



Outcome of the 2019 European elections

**And its impact on EU insurance
regulation**

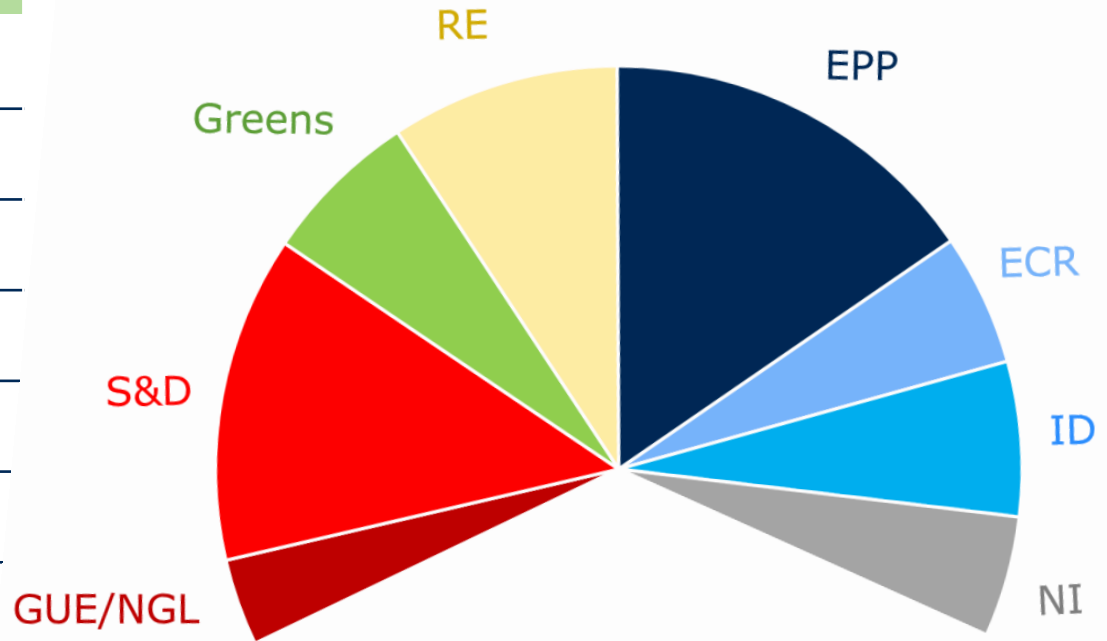
Jeroen Benning
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St. Petersburg, 3 July 2019



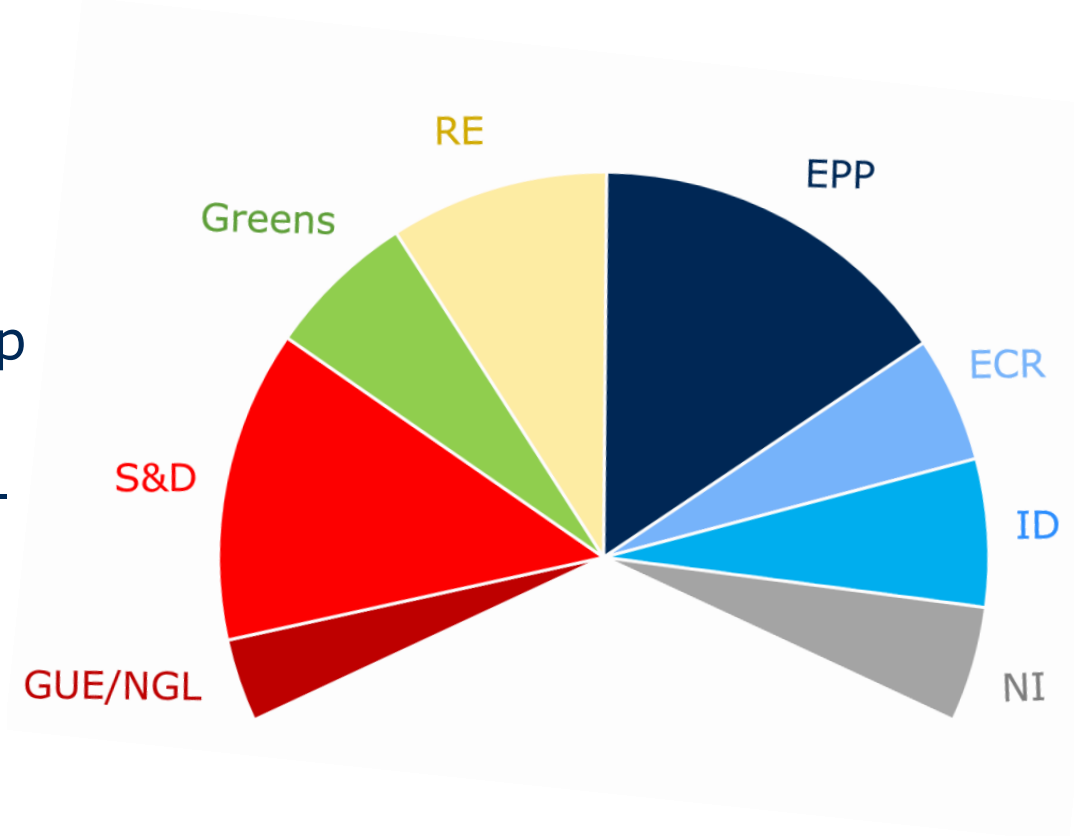
Detailed outcome of the elections

Group	Number of seats		Percentage
EPP	182	↓34	24.23%
S&D	154	↓31	20.51%
RE	108	↑39	14.38%
Greens	74	↑22	9.85%
ID	73	↑37	9.72%
ECR	62	↓15	8.25%
GUE	41	↓11	5.46%
NI	57	↑37	7.59%

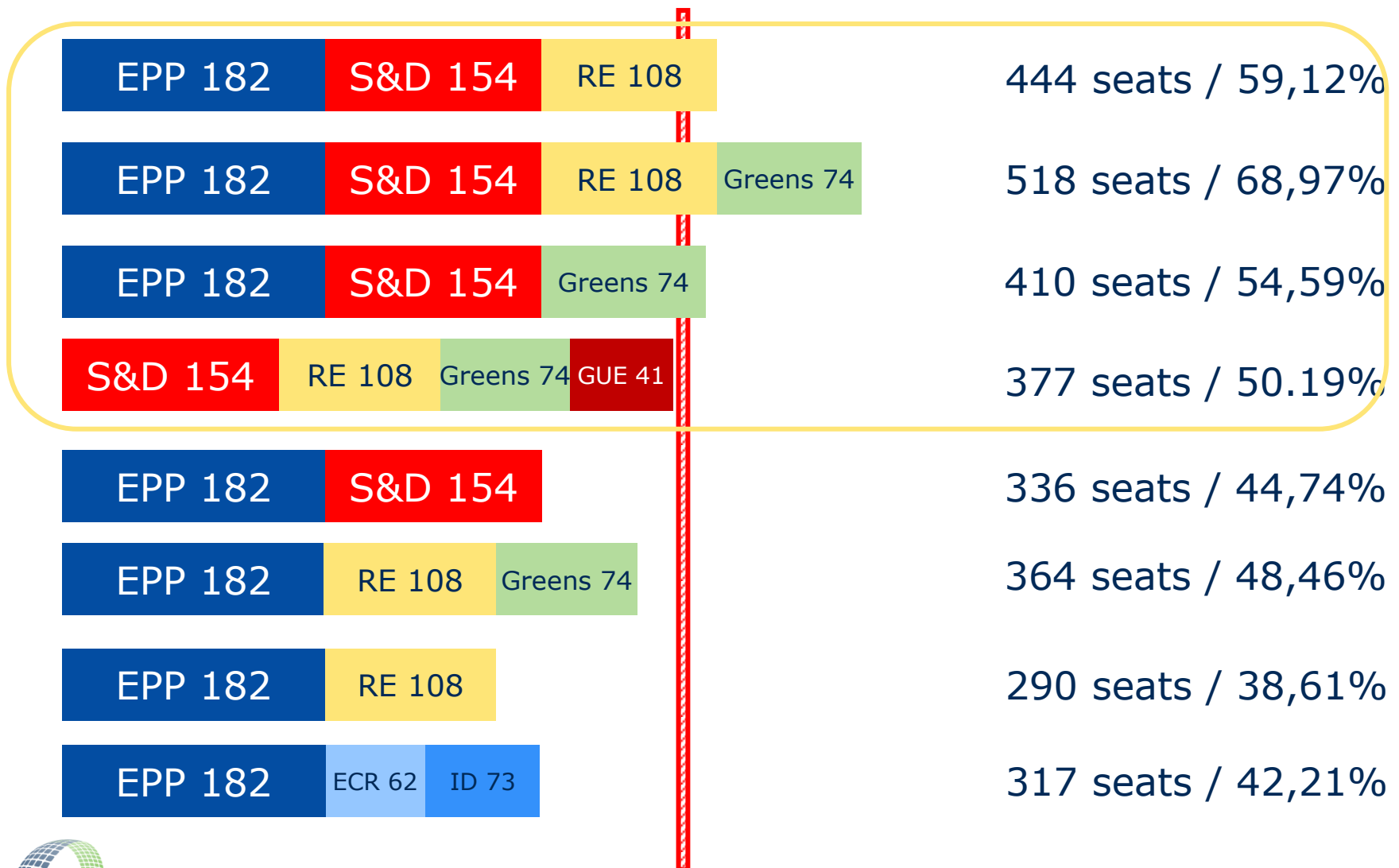


Impact of new EP

- More parties need to cooperate for industry
- Outreach needs to be more targeted per group
- High turnover of MEPs – over 50% new MEPs
- New balance of power

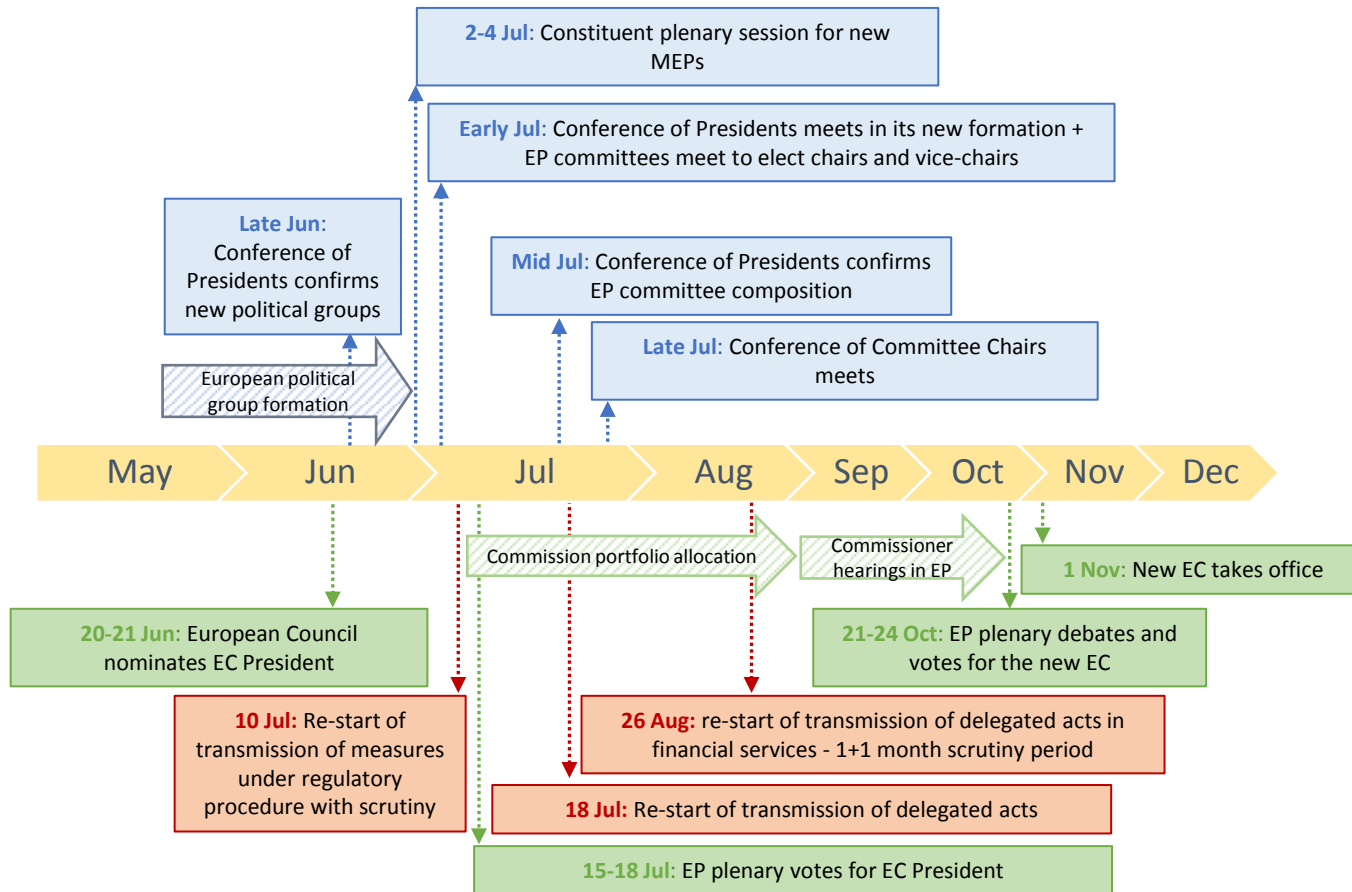


Possible coalitions



376 – absolute majority

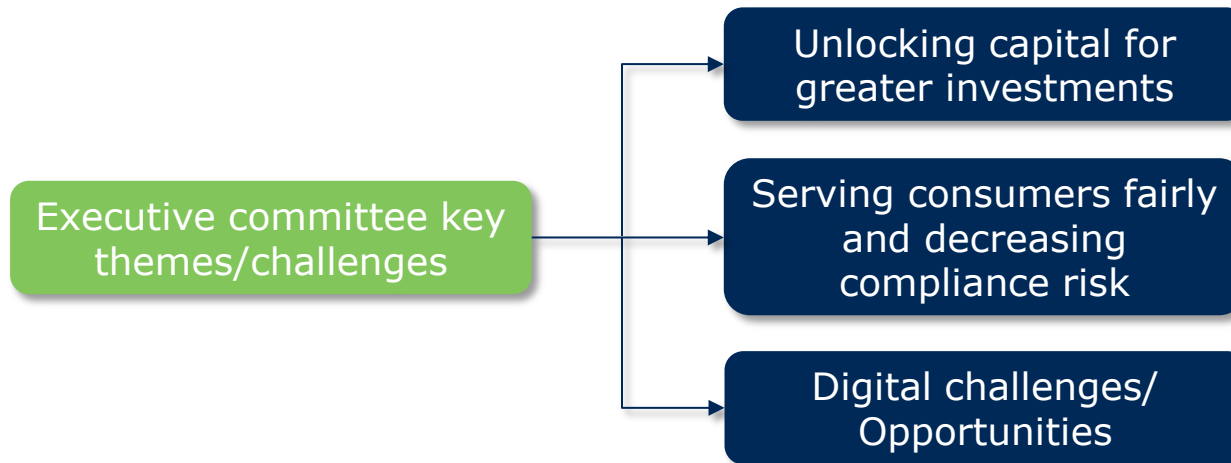
Detailed timelines of activities



- European Parliament
- European Commission
- Delegated Acts

Insurance Europe priorities

Key themes



Nov. 1: new European Commission

Why is this important?

- Around 70% of Europe's economic legislation is initiated by the EC
- Insurance legislation
 - Capital requirements (Solvency II)
 - Distribution legislation (IDD)
 - Product regulation (PRIIPs, PEPP)
- Horizontal legislation
 - Data protection
 - Competition
 - Trade agreements
 - Dispute resolution / Class action

Focus of the new European Commission

- Over-arching themes of relevance
 - Digital society
 - Climate change
 - Ageing

- Insurance specific priorities
 - Shift to horizontal consumer protection legislation
 - Sustainable Finance
 - Product regulation at EU-level?
 - Cyber insurability
 - Motor insurance in the digital society