

Directive 2009/138/EC of the European Parliament and of the Council
of 25 November 2009 on the taking-up and pursuit of the business of
Insurance and Reinsurance (Solvency II) (recast) (Text with EEA relevance)

TITLE I

**GENERAL RULES ON THE TAKING-UP AND PURSUIT OF
DIRECT INSURANCE AND REINSURANCE ACTIVITIES**

CHAPTER III

Supervisory authorities and general rules

Article 31

Transparency and accountability

1 The supervisory authorities shall conduct their tasks in a transparent and accountable manner with due respect for the protection of confidential information.

2 Member States shall ensure that the following information is disclosed:

- a the texts of laws, regulations, administrative rules and general guidance in the field of insurance regulation;
- b the general criteria and methods, including the tools developed in accordance with Article 34(4), used in the supervisory review process as set out in Article 36;
- c aggregate statistical data on key aspects of the application of the prudential framework;
- d the manner of exercise of the options provided for in this Directive;
- e the objectives of the supervision and its main functions and activities.

The disclosure provided for in the first subparagraph shall be sufficient to enable a comparison of the supervisory approaches adopted by the supervisory authorities of the different Member States.

The disclosure shall be made in a common format and be updated regularly. The information referred to in points (a) to (e) of the first subparagraph shall be accessible at a single electronic location in each Member State.

3 Member States shall provide for transparent procedures regarding the appointment and dismissal of the members of the governing and managing bodies of their supervisory authorities.

[^{F14} Without prejudice to Article 35, Article 51, Article 254(2) and Article 256, the Commission shall adopt delegated acts in accordance with Article 301a relating to paragraph 2 of this Article, specifying the key aspects on which aggregate statistical data are to be disclosed, and the contents list and publication date of the disclosures.

5 In order to ensure uniform conditions relating to the application of paragraph 2 of this Article, and without prejudice to Article 35, Article 51, Article 254(2) and Article 256, EIOPA shall develop draft implementing technical standards to specify the templates and structure of the disclosure provided for in this Article.

Status: EU Directives are being published on this site to aid cross referencing from UK legislation. After IP completion day (31 December 2020 11pm) no further amendments will be applied to this version.

EIOPA shall submit those draft implementing technical standards to the Commission by 30 September 2015.

Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1094/2010.]

Textual Amendments

- F1** Substituted by [Directive 2014/51/EU](#) of the European Parliament and of the Council of 16 April 2014 amending [Directives 2003/71/EC](#) and [2009/138/EC](#) and [Regulations \(EC\) No 1060/2009](#), [\(EU\) No 1094/2010](#) and [\(EU\) No 1095/2010](#) in respect of the powers of the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority).