

General Update

PAC report on financial mis-selling: response published

HM Treasury has [published](#) treasury minutes including the government's response to the Public Accounts Committee report on financial services mis-selling. The report criticised the FCA, government and the FOS for their passive approach to financial services product mis-selling and set out six recommendations. Real-time indicators for mis-selling was the only recommendation not accepted as HM Treasury found this not to be feasible.

HM Treasury, 21 July 2016

Women in Finance Charter signed by ABI

As part of its commitment to promoting [diversity](#), the Association of British Insurers has signed up to The Women in Finance Charter, a joint venture of the HM Treasury and signatories to improve sector diversity.

ABI, 04 July 2016

Updated online consumer focus tool from Insurance Europe

Insurance Europe has [published](#) an updated consumer focus tool which is available via their website. The tool provides an interactive map of Europe, allowing users to click on a country for an overview of insurers' consumer-focused practices in each market, highlighting best practices across Europe. Examples of areas covered include: Innovative products and services; Digitalisation; Enhanced claims management; Transparency and financial education; Risk management innovative initiatives; Initiatives to fight insurance fraud and Conduct of business good practices.

Insurance Europe, 08 July 2016

EIOPA's future priorities detailed in interview with Chair

The European Insurance and Occupational Pensions Authority's Chair, Gabriel Bernardino, has discussed some of the key [priorities](#) of EIOPA during a recent interview. Points covered include challenging national supervisory authorities; ESA funding and the EC's white paper on funding and governance of ESAs; risk-based supervision following consumer mis-selling scandals, and draft ITS in regard to IDD with a consultation likely to launch in Sept 2016.

EIOPA, 08 July 2016

EIOPA reports on financial stability risks in EEA

The European Insurance and Occupational Pensions Authority has published a [report](#) on financial stability in the (re)insurance and occupational pension fund sectors of the European Economic Area. It notes that the industry is facing an ongoing extremely challenging macro-economic and financial environment.

EIOPA, 21 June 2016

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