

Joint statement on U.S.-EU negotiations for a bilateral agreement on insurance and reinsurance measures

EU and U.S. representatives met in Brussels on 18-19 February 2016 to discuss a future bilateral agreement relating to prudential insurance and reinsurance measures.

Both sides agreed to move forward efficiently and expeditiously and affirmed their good faith pursuit of an agreement on matters relating to group supervision, exchange of confidential information between supervisory authorities on both sides, and reinsurance supervision, including collateral.

U.S. and EU representatives expressed hope that such future bilateral agreement will improve regulatory and supervisory treatment for insurers and reinsurers operating on both sides of the Atlantic.

The EU and U.S. representatives agreed to meaningful stakeholder consultation and engagement throughout the negotiations.