

8 April 2014
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ESRB
European Systemic Risk Board
European System of Financial Supervision

Mario Draghi

ESRB Chair

Mr Gabriel Bernardino
Chairman
European Insurance and Occupational Pensions Authority
Frankfurt am Main

Dear Gabriel,

Please find attached the two ESRB adverse financial market scenarios and the accompanying qualitative questionnaire for the EIOPA 2014 insurance stress test, as endorsed by the ESRB General Board on 20 March 2014.

This documentation has been prepared in line with Articles 23 (Identification and measurement of systemic risk) and 32 (Assessment of market developments) of the EIOPA Regulation.

The two scenarios and the qualitative questionnaire are a result of close cooperation between staff at EIOPA, the ESRB Secretariat and the ECB, as well as between the two taskforces on stress testing of EIOPA and the ESRB. I would like to thank you very much for this good cooperation.

I look forward to discussing the outcomes of the EIOPA stress test in one of the ESRB General Board meetings later this year.

With best regards,

A handwritten signature in black ink that reads "Mario Draghi".

Attachments/