

**DRAFT SUMMARY RECORD**  
**29<sup>TH</sup> IC MEETING, 27–28 November 2001**

**1 – Agenda**

The agenda for the meeting was adopted.

**2 – Minutes**

The revised minutes of the 28<sup>th</sup> meeting were adopted.

**3 – Commissioner Bolkestein address**

Commissioner Bolkestein addressed the Committee, highlighting the challenges ahead.

**4 – Chairman’s report**

The Chairman reported on recent events which were dominated by the follow-up to the 11<sup>th</sup> September events.

**5 – Modernisation of the Motor Insurance Directives**

The Committee discussed proposals to modernise the existing Motor Insurance Directives.

**6 – Presentation on Insurance Contract Law**

The Committee received a presentation from Professor Dr. Fenyves of Austria on the harmonisation of insurance contract law.

**7 – E-Commerce and Financial Services**

The Committee examined the issues raised by the E-Commerce Directive and cross-border insurance provision and agreed to establish a working group to study the subject further.

**8 – 11 September events and impact on the EU insurance sector**

The Committee debated at some length the different consequences of the events of 11<sup>th</sup> September on the EU insurance industry, in particular, examining the impact on the airlines sector, the liabilities and assets of insurance undertakings and possible responses in relation to insurance cover.

**9 – Oral reports**

The Committee received reports of developments in other supervisory and regulatory fora.

**10 – Guarantee schemes for policyholders in case of winding-up of an insurance undertaking**

The Committee discussed the problems of policyholder protection caused when an insurer fails and decided to establish a working group to progress matters.

**11 – Enlargement**

The Committee discussed the transposition and future application of EU insurance legislation in candidate countries.

**12 – Comitology, Rules of Procedure, Access to documents**

The Committee discussed the various issues raised by the new comitology and access to documents rules.

**13 – Report on authorisations**

The Committee discussed the Report on Authorisations in each Member State prepared pursuant to Article 40 of the 3<sup>rd</sup> Life and Non-Life Directives and considered the current arrangements satisfactory.

**14 – Progress report on the Experts' groups**

The Committee discussed the Solvency 2, Reinsurance and Accounting projects and discussed the limited changes proposed to the Insurance Accounts Directive.

**15 – IC Work Programme 2002**

The Committee agreed its meeting dates for 2002 and discussed its draft work programme for 2002.

**16 – Newsletter**

The Chairman commented very briefly on the Newsletter.

**17 – AOB**

The Chairman made some very preliminary comments on the establishment of a Pensions' Committee.