

- EIOPA and ECB propose possible EU-level approach to reduce insurance protection gap for natural catastrophes, building on existing national and EU structures
- Two-pillar solution includes pooling private risks to increase insurance coverage and strengthening EU public disaster risk management

European Insurance and Occupational Pensions Authority (EIOPA) and the European Central Bank (ECB) today released a joint paper with a proposal designed to reduce the economic impact of natural catastrophes in the EU. The paper builds on the policy options presented in a [2023 joint ECB-EIOPA discussion paper](#) which advocated a ladder approach to natural catastrophe insurance involving both the private and public sectors.

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