



Mr. Burkhard Balz, MEP
European Parliament
B-1047 Brussels

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25 October 2011

Ref.: INS/PRJ/SKU/IDS

Dear Mr Balz,

Re: Amendments on the Proposal for a Directive of the European Parliament and of the Council amending Directives 2003/71/EC and 2009/138/EC in respect of the powers of the European Insurance and Occupational Pensions Authority (EIOPA) and the European Securities and Markets Authority (ESMA) – OMNIBUS II

In the context of discussions on compromise amendments to be submitted to the ECON Committee, we would like to draw your attention to the proposed amendments no. 335 and 339-340 on assurance on solvency reports tabled by Ms Wortmann-Kool and Ms Sylvie Goulard.

FEE (Federation of European Accountants) represents 45 professional institutes of accountants and auditors from 33 European countries, including all 27 EU Member States. In representing the profession, FEE recognises the public interest. FEE has a combined membership of more than 500.000 professional accountants working in different capacities in public practice, small and larger firms, business, public sector and education, who all contribute to a more efficient, transparent, and sustainable European economy.

We understand that assurance on solvency reports is currently being considered in a number of Member States including Germany, France, the United Kingdom and the Netherlands. While such developments would be welcomed, should they materialise on national level, they may ultimately impair the level playing field. We believe that it would be preferable to have harmonisation at EU level as we explained in our FEE Briefing Paper that we reattach for your convenience.

Therefore, we strongly believe that the above mentioned amendments should be considered as they offer a flexible solution for EIOPA to organise appropriate cooperation between supervisors and external auditors and provide stakeholders with better quality information which should contribute to the public interest.

We are at your full disposal if you need to discuss the issue further.

Yours sincerely,

Olivier Boutellis-Taft
Chief Executive Officer