

BETTER FINANCE responds to EIOPA public stakeholder survey on the Call for Advice on minimum harmonisation of IGS in the EU

27 February 2026

Executive Summary

The European Commission sent the European Insurance and Occupational Pensions Authority (EIOPA) a Call for Advice on the possible minimum harmonisation of Insurance Guarantee Schemes (IGS) in the European Union (EU), with the objective to generalise and, where they exist, harmonise, these mechanisms. EIOPA then organised on 27 January 2026 a stakeholder workshop to expose its “preliminary thoughts” on the issue and launched a [stakeholder survey](#) to gather views on these ideas for IGS for life and non-life insurance (see [EIOPA’s presentation](#)).

The purpose is to ensure that policyholders across the EU enjoy similar levels of protection in the event of failure of an insurance company with whom they have a contract.

BETTER FINANCE responded to EIOPA’s survey, stating its support for the development of IGS and the importance of ensuring a consistent level of policyholder protection across the EU. BETTER FINANCE stresses the crucial role that IGS, in particular for life insurance, can play for the development of a genuine Savings and Investments Union, if sufficiently harmonised or, even better, integrated into a European IGS.

Keywords : insurance guarantee schemes, life insurance, non-life insurance

About BETTER FINANCE

BETTER FINANCE — the European Federation of Investors and Financial Services Users — is the voice of European citizens as savers, investors, and financial users at the EU level. Working independently from the industry, BETTER FINANCE serves as an independent hub of financial expertise for the direct benefit of individual shareholders, investors, savers, life insurance policyholders, pension fund participants, and mortgage borrowers across Europe. Their work aims to promote research, information, and training on investments, savings, and personal finances to lawmakers and the public. BETTER FINANCE counts 40 independent, national, and international member organisations, sharing similar objectives from the EU Member States as well as Iceland, Norway, Turkey, Lebanon, and Cameroon.

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Questions and answers

I. General questions about potential impact of harmonized IGS

Level of standardization, cross-border relevance and economic impact

for background to questions 1 and 2, see slide 10 of the presentation.

1 - Beyond the financial or social hardship for policyholders, high market share in cross-border business and mandatory nature of the policy, should there any other criteria be considered to determine insurance policies eligible for IGS protection?

- Yes

- **No**

2 - What would be the main impact for insurers resulting of an IGS covering specific eligible policies?

BETTER FINANCE is not an insurance undertaking and, therefore, not the best place to respond to this question. Nevertheless, we can infer from existing practice on IGSs that the main impact would be:

- compared to a scenario where the IGS would cover all policies, a lower financial burden, regardless of specific funding arrangements, for the simple reason that insurers would not have to make IGS-related provisions for ineligible policies

- increased attractiveness for those policies eligible to the IGS cover, since insurance distributors could stress the increased certainty for the policyholder to remain covered even in case the insurance undertaking fails.

The latter is to be considered carefully from a competition perspective: criteria for eligibility must be based on the "substance rather than form" of the insurance policies, so that different types of policies that are functionally similar are all eligible or all ineligible. We must avoid an approach that would "classify" existing insurance products as eligible vs. ineligible without the flexibility for innovative products that perform the same function as eligible existing products to be covered as well.

Do you foresee material additional costs for insurers?

- Yes

- No

Advantages and disadvantages of different types of IGS

for background to questions 3-5, see slide 11 of the presentation.

3 - The main advantages of covering life insurance are the unique vulnerabilities of the life insurance policyholders (notably the fact that life insurance is a long-term contract and it is often used as a saving / retirement vehicle.) However, costs for life insurers could rise resulting in higher premiums and reduced affordability. Is there any other advantage or disadvantage to highlight in case of harmonized IGSs covering life insurance?

- Yes

- No

Please explain which ones?

As the question rightly notes, life insurance is a long-term contract, one whereby customers entrust their life savings to an insurance undertaking in exchange for the promise to get that money back, plus a share of the profit the undertaking is supposed to make by investing that money on capital markets. The added value of life insurance over simply investing in shares of investment funds is (supposedly) the promise to get one's savings back, to a varying extent and under different forms depending on the type of contract (biometric risk coverage, capital guarantees, etc.). This promise makes the risk that a life insurance company's failure result in a financial loss (and related hardship) unacceptable for customers, who then insists that their life insurance contracts be "risk-less" and their assets allocated to safe, though low-yield, investments, despite the paltry return they get from this.

Therefore, having life insurance policies covered by IGSs would, in our view, contribute to convincing individual savers to take life insurance policies to invest with a long-term horizon and to accept the relatively higher risk of investing into equity markets considering the "safety net" the IGS would provide in the "worst case" scenario of a failure.

The "added cost" argument should not be overplayed: there is strong evidence that the existence of a credible guarantee for the liquidation or continuation of specific financial activities generally leads to lower costs of capital for financial firms, which are more than likely to outweigh the costs of establishing and maintaining a guarantee scheme (provided that scheme is designed with cost-efficiency in mind).

Where do you see more added value: an IGS covering all life policies, just some specific life policies, no life policies?

- **All life policies**
- Just some life policies
- No life policies

Please explain

We believe all life policies should be covered, even if to varying extents.

- All life policies should be covered because all life insurance policies include at least some degree of commitment from the life insurance company to provide payments in certain cases, even if that commitment is limited to the promise to repay one's capital after X years. A life insurance policy that does not guarantee any payment beyond the value of one's assets at time t is not life insurance but a portfolio management offered by an insurance undertaking and should be qualified as such.

- There is, however, a rationale for differing levels of coverage: life insurance policies can include a variety of guarantees (capital guarantee, minimum return guarantee, biometric risk coverage, etc.), which the customer agrees or refuses to pay for; guarantees whereby the insurer commits to pay a certain amount at a certain time should be fully covered by an IGS; where the customer decides not to take any guarantee, the life insurer still offers the customer the fundamental guarantee of being able to withdraw their funds, and that guarantee should always be covered.

4 - The main advantages of covering non-life insurance mostly relate to risks being covered and payments being made also in the case of an insurers' failure. Funding and operational costs for a non-life scheme are typically lower compared to a life scheme. Is there any other advantage or disadvantage you would like to highlight?

- Yes
- **No**

Where do you see more added value: an IGS covering all non-life policies, just some specific non- life policies, no non-life policies?

- **All non-life policies**
- Just some specific non-life policies
- No non-life policies

Please explain

Setting and maintaining an IGS is a rather burdensome and costly process, not only for the insurance sector, but for the regulatory and supervisory ecosystem; therefore, we should be parsimonious in extending it. As suggested by EIOPA, the degree of "financial or social hardship for policyholders" resulting from the failure of the insurance undertaking should be the guiding criterion to determine what lines of non-life insurance business are to be covered or not.

As regards business-to-consumer insurance contracts, we would argue that strengthening the natural catastrophe, home, accident and auto insurance sectors, for instance, with IGSs would make sense, as homes and cars are major assets for households, the partial or total destruction of which is likely to put them in grave difficulties. By contrast, is it absolutely necessary to establish a public safety-net for the insurance of consumer items (e.g., smartphones, e-scooters, etc.) the replacement of which might not be so urgent or expensive that the policyholder could not bear the disruption of the insurance service? We do not believe so; an alternative could be to require that a low deductible applies to each policyholder in the case of failure of an insurer, as contemplated by the German government in its legislative draft for the introduction of a national IGS covering all non-life policies.

The case of business-to-business insurance contracts might be different inasmuch as there might be certain economic activities that may be severely disrupted in the absence of certain products (e.g., IT systems), in which case the failure of an insurance undertaking providing insurance against that specific risk might trigger cascading failures of business and, down the line, hardship for citizens. Nevertheless, we would argue that in this area, market actors (i.e., reinsurance) should provide solutions and only in limited, specific cases (of market failure) should the legislator step in to extend a safety net.

5 - What is your preferred approach for the IGS when eligible policies include both life and non-life insurance: a single IGS covering both, or two separate IGS?

- One IGS combining life and non-life
- **Two separate IGS**

Please outline the main advantages and disadvantages of your selected option. When outlining the advantages and disadvantages please think about both costs aspects and complexity for the sector (i.e., how to ensure adequate funding given the variety of risks covered) but also for consumers (i.e., how can consumer easily know what is covered and not covered by an IGS and make informed decisions).

Life and non-life insurance are fundamentally different types of business: life insurance is fundamentally a wrapper around an investment product (hence the vocable "insurance-based investment products") while this investment dimension is absent from non-life insurance. This implies a specific added complexity to life insurance as well as a long-term dimension that, in our view, warrants a separate, life insurance-specific IGS and another for non-life.

That does not mean that both IGSs could not be managed by the same organisation. In fact: a single organisation could mutualise a large part of the costs of running IGSs and constitute a single contact point for consumers, while maintaining clearly distinct schemes.

How minimum common standards for IGS could result in more services and higher protection

for background to question 6, see slide 12 of the presentation.

6 - Do you think that harmonised standards for IGS could result in offering more insurance services across the EU as a result of increased trust from consumers?

- **Yes**
- No

Please indicate your level of agreement for each of the following two scenarios:

Minimum common standards for IGS covering life insurance.

- **Yes, would increase services across the EU**
- No, would not increase services across the EU
- Undecided or no opinion

Minimum common standards for IGS covering non-life insurance.

- **Yes, would increase services across the EU**
- No, would not increase services across the EU
- Undecided or no opinion

Please explain your reasoning for each scenario, including the impact of covering all the policies or just specific policies.

Considering our above response to the question about covering all life policies but only specific non-life policies, our reasoning is the same for both scenarios: Minimum common standards for IGS would provide customers with the assurance that, in case of failure of their insurer, they would benefit from a equivalent level of coverage whatever the Member State where that insurer is located. We expect this assurance to raise one of the barriers to the cross-border distribution of insurance services. Needless to say, however, that the IGS is only a small part of the overall picture that individuals consider when arbitrating between domestic and foreign insurance providers; complexities and differences in taxation are a major barrier, especially for life insurance, and accessibility of information is a general obstacle, considering that individuals are likely to respond more favourably to information that is provided in their native language and localised for their national context (an effort only large cross-border insurance groups are likely to make).

For this supporting effect to come true, we argue that the mention of whether the insurance product is covered by an IGS and, if so, which IGS, should be mentioned in the Insurance Product Information Document (IPID) for non-life products and in the Key Information Document (KID) for insurance-based investment products (IBIPs) falling under the scope of the PRIIPs Regulation. This mention should be clear and concise, and include information on how to contact the IGS.

We believe that drawing the prospective policyholder's attention to this IGS coverage is especially important in the context of the Single Market, where insurance undertakings may be offering insurance products under the free movement of services, i.e., without having a subsidiary or even a branch operating in the jurisdiction of the IGS. In the absence of either maximum harmonisation requirements for national IGS or a pan-EU IGS, policyholders buying insurance products on a cross-border basis from insurance undertakings subject to lower IGS requirements would, as a logical consequence, be less protected in case of failure of that insurer: They should be aware of that different coverage and take it into account in their choice of insurance product.

An alternative solution would be to enable NCAs to require that any insurance company that distributes insurance product without a subsidiary or branch in their jurisdiction contribute to the national IGS for those contracts regardless, and grant NCAs the power to forbid a firm that does not contribute to the IGS to keep distributing its products on the national market. The result would be that any policyholder within a given jurisdiction would be covered by the national IGS regardless of its choice of provider, and have one less piece of information to take into account before choosing a product.

II. Overview of interaction with IRRD and potential variants of harmonized IGS

The institutional setup of national resolution authorities and IGS
for background to question 1, see slide 15 of the presentation.

1 - IGS can be set up in multiple ways with different pros and cons for every option. Possible set-ups include fully independent institutions, integrated IGS-function in supervisory authority or in a resolution authority (like some deposit guarantee schemes). In resolution, it could be beneficial to have the IGS closely involved in the planning and execution stage. How could the institutional set up of the IGS vis-à-vis the resolution authority work in the most effective way, addressing potential overlaps or conflicts?

We will not suggest any specific type of organizational architecture here but outline a few important principles. In our view, it is first paramount that the decision-making body of the IGS is independent from those of the insurance undertakings it covers: consultation and regular contacts are essential, of course, but decisions, especially those regarding the use of IGS funds, should be taken in full independence. Similarly, the governance of the IGS should be shielded from political interference: once the legislator has passed the law creating an IGS, established the funding arrangements and defined the level of guarantees to be granted to policyholders, it should be for the board of the IGS to define the appropriate policies to implement the law. Independence is from both insurance sector and political interference is crucial as decisions taken in the midst of the failure of a (potentially large) financial institution have distributional consequences and potential financial stability implications: they must be taken with the interest of policyholders in mind, not that of an insurance company's management or ruling political party.

Second, the organisational arrangements for the IGS must promote efficient management between supervisory authority, resolution authority and the IGS: failures of financial institutions such as insurance undertakings are fast-flowing sequences, where reactivity and coordination are key to avoid panic on financial markets and amongst policyholders. Therefore, we recommend a high degree of integration between the insurance NCA, the insurance resolution authority and the IGS. This high degree of integration may be ensured by merging these three into a single organisation with strong internal policies, but it can also emerge amongst three independent bodies if these make sure to set the appropriate interinstitutional policies and communication channels to coordinate effectively in a crisis.

The different functions of IGS

for background to question 2, see slide 16 of the presentation.

2 - How can the IGS complement the resolution planning efforts of the resolution authority? Please explain.

No comment.

What are the main advantages and/or disadvantages of involving the IGS in the application of resolution tools; i.e. bridge insurer, solvent run-off, transfer etc.?

No comment.

The manner in which IGS would share losses in resolution

for background to questions 3 and 4, see slides 16 and 17 of the presentation.

How could the IGS be used in the application of the conversion and write-down tool to avoid or limit losses to policyholders?

In situations where tapping the IGS to apply the conversion and write-down tools would avoid losses to policyholders, we could consider that this use would be a better use of the IGS funds than waiting for the actual failure to impact policyholders and only then use the IGS funds to compensate them. That being said, this possibility should in no case induce a risk of the IGS being unable to compensate policyholders in case a failure effectively occurs: then policyholders would effectively have subsidised the resolution process, which is, naturally, unacceptable.

Please explain and consider any lessons learned from the involvement of deposit guarantee schemes (DGS) in bank resolution.

No comment

4 - Should it be required as part of EU harmonisation that an IGS is always available, also in resolution cases, to avoid or limit losses to policyholders ?

- Yes

- No

What are the main aspects to consider for the involvement of IGS in resolution?

The question is unclear. EU harmonization should effectively lead to an IGS being available to compensate (and if possible, avoid) any losses incurred by policyholders on life insurance policies and selected non-life insurance policies (see our response to question I.4); therefore, an IGS should always be available, including in resolution cases. Nevertheless, as already mentioned, the primary purpose of the IGS is to compensate policyholders, not fund a resolution process: the involvement of the IGS in a resolution case must never put it in a position where it might be unable to fulfil this primary mission, i.e. resolution must not deplete the IGS.

What are the main advantages and disadvantages of having such a requirement?

No comment.

The IRRD requirement to establish financing arrangements
for background to questions 5 and 6, see slide 18 of the presentation

5 - What are the main advantages and disadvantages of combining IGS and (resolution) financing arrangements in their institutional set-up?

The general philosophy of financing arrangements for IGSs and resolution being similar, we could expect that similar solutions will be implemented for both in each Member States. Therefore, there may be some efficiency gains to be found in combining some practical aspects. Nevertheless, we insist that, since the purpose of both funds is not the same, the contributions to each must remain clearly distinct.

6 - Should there be a split of tasks between the IGS and the financing arrangements?

- Yes
- No

Please explain.

No comment.

III. Description of conditions for effective funding of IGS

Pure ex-post model

for background to question 1, see slide 21 of the presentation.

1 - What mechanisms or safeguards could be implemented to ensure that sufficient funds are available in a pure ex-post funding model?

We do not see any mechanism or safeguard that could realistically ensure that sufficient funds are always available in a pure ex-post funding model without involving the Treasury as a last-resort provider of liquidity. There is always a risk that a scenario occurs, as improbable as it may seem, which would result in insurance undertakings unable to make good on their promise to provide the IGS with the funds it needs in a timely manner and banks unable to honour credit lines.

Combined funding model

for background to question 2 and 3, see slide 22 of the presentation.

2 - What should be the main criteria when deciding on the ex-ante portion of a hybrid model?

A hybrid model is necessarily risk-based; they key factors to consider are then:

- the normal level of claims in the covered line of insurance business and the propensity of clients to make more claims because of the announcement of a failure (e.g. life insurance policyholders rushing to withdraw funds, in a run-like scenario);
- the degree to which the risk of failure of insurance undertakings is systemic.

If, for a certain segment of the insurance business, claims are not expected to shoot up as a panic response to a failure being announced, the amount of cash immediately needed might be limited. By contrast, where announcing a failure might induce a panic, then the IGS should have large funds immediately available, if only to show policyholders that there is no need to panic.

In a situation where the failure of one institution can be expected to have systemic repercussion, or the balance sheets of insurance undertakings in a country are significantly correlated, then the IGS can expect that when one insurance company fails, the others will be in a similarly tight spot and enable to provide additional funding. Then the IGS should have sufficient ex-ante reserves at its disposal.

We should stress that, in our view, a strong ex-ante funding mechanism should be favoured to guarantee that the IGS has sufficient funds at all times.

Under a combined funding model (ex-post funding with elements of ex-ante funding), typically a target level for the ex-ante portion would be based on the required or desired absorption level of the IGS in a specific market (e.g. the failure of two medium sized insurers or one large insurer). Should there be an absolute target level of funds to be raised on ex ante basis?

- Yes
- **No**

Please explain.

The appropriate target level for a national fund is a factor of the specific market conditions in that country; some cases (some countries, some lines of insurance business) may warrant a very large ex-ante portion, others a smaller one (see our response to the previous question).

What should be the main considerations and criteria when deciding on a contribution base for the IGS per insurance insurer?

- Non-risk based considerations (e.g. level of GWP or TP)
- **Risk based considerations (e.g. considering the level of cross border business or the classification of the insurer within the Risk Assessment Framework or the SCR)**
- Other considerations

What criteria should be considered to ensure proportionality?

See our response to the previous question.

Specifically on the question of "proportionality": We strongly reject any notion that "proportionality" implies lighter requirements on small-size insurance undertakings. The purpose of an IGS is to ensure a fair compensation of policyholders regardless of the size of the insurance provider they choose. Ensuring that same level of protection to all policyholders while imposing higher contributions on large insurers would effectively resulting in large insurers subsidizing the guarantee of smaller insurers' clients, which obviously does not sit well with the goal of promoting a level playing field: same business, same rules. Proportionality should be interpreted in relation to the magnitude of the specific risks of the insurance activity undertaken and of the market in which it is being offered.

IV. Description of potential for harmonizing operational functioning of IGS

Triggers for IGS activation

for background to questions 1 and 2, see slide 25 of the presentation.

1 - What are the main aspects to consider when harmonizing the moment of intervention of an IGS, i.e. the trigger(s)?

Here again, we will limit our response to what should, in our view, the guiding principle of the harmonisation: All policyholders should enjoy the same level of protection regardless of the Member State they live in and regardless of whether they bought their policy from a provider based in their home Member State or another Member State. As EIOPA noted in its presentation, "many of potential triggers are directly connected to the normal insolvency proceedings specific to Member States' national law", therefore harmonising the triggers of IGS intervention might require harmonising further the insolvency proceedings for insurance companies.

What are the advantages and disadvantages of harmonization of triggers? Please consider in your answer the distinction between the functions of an IGS, i.e. continuation of policies and compensation for losses, which could impact the timing of the IGS-triggering.

The obvious advantage would be that such harmonisation would provide a clearer, more manageable framework for insurers who wish to provide their services on a cross-border basis and, crucially, for prospective clients who may wish to compare insurance products on offer beyond the borders of their home Member State.

2 - Should the trigger for an IGS-activation be the “failing or likely to fail” (FOLTF) decision?

- Yes

- No

Could there be other triggers?

- Yes

- No

Please explain.

As EIOPA noted in slide 25 of its presentation, there are many potential events that could trigger the intervention of an IGS. This reflects the variety of events that may lead to an interruption of an insurer's activities and potential losses or hardship for its customers.

Time for submission of claims

for background to question 3, see slide 26 of the presentation.

3 - Should the time available for policyholders to submit claims be harmonised?

- **Yes**
- **No**

Please explain.

Even more important than intervention triggers, the timeframe for policyholders to submit claims should be harmonised. Since respect of this timeframe is likely to determine the obtention of a compensation, a policyholder with a cross-border insurance policy should never have to wonder whether the time available to them is longer or shorter for that policy than it is normally in their home Member State.

To ensure that policyholders are effectively able to submit claims within the timeframe, stringent requirements must be imposed on insurance undertakings to inform individual policyholders directly and immediately when their financial state becomes critical—i.e., as soon as their supervisor finds them “failing or likely to fail”, or any other trigger of resolution proceedings, liquidation proceedings or IGS activation occurs—and to offer them an extraordinary right to cancel their contract.

Do you agree that processes and outcomes (i.e. claims procedures and coverage) should roughly be similar across the EU?

- **Yes**
- **No**

Please explain, considering potential challenges.

National specificities exist in insurance, naturally, but the fundamentals of the insurance business are broadly the same across the EU (and beyond). Therefore the processes and outcomes of IGS should indeed roughly be similar across the EU.

Deadline for pay-outs

for background to question 4, see slide 26 of the presentation.

4 - Do you agree that every customer in similar situations across the EU should benefit from a similar pay-out time?

- Yes
- No

What would be major aspects to consider when ensuring a similar pay-out time across Member States?

The most obvious aspect that need to be considered is the technical feasibility to make cross-border payments within the timeframe. Indeed, despite advances on that front in recent years, payments across Member State borders take longer than national payments, especially for large amounts. We should avoid promising policyholders that they will obtain their funds within a certain timeframe if that timeframe is technically impossible to respect; but as cross-border payment processing times become shorter, so should the delay in pay-out time for cross-border policyholders.

Do you agree that levels of effective protection (operational elements and actual coverage) should roughly be similar across the EU?

- Yes
- No

Are there any additional technical or operational aspects which would influence the time limits for certain policies or products?

- Yes
- No

Please explain.

To the extent that this is technically possible, there should not be any difference in treatment of pay-outs between policyholders. This equal treatment is fundamental to create the necessary trust for a cross-border market in insurance services to emerge.

Conditions and timing for continuation of policies by IGSs

for background to question 5, see slide 27 of the presentation.

5 - Under which circumstances should IGS favour continuation of policies

Cancellation of policies, even if appropriately compensated, represent a burden for the policyholder, who is then left without cover and must search for an equivalent offer with another provider. As a consequence, continuation of policies should generally be the favoured option, with an option given to each policyholder to give up their policy. Cancellation can be particularly damaging in the case of life insurance or insurance-based pension products: the cancellation of the policy may imply the occurrence of taxable events (sale of assets) or foregoing a favourable tax treatment, which may induce a long-term reduction in performance compared to the scenario where the policy is continued. Naturally, continuation must not be sought at just any cost: conditions should be roughly similar and policyholders should always have the possibility to walk away.

What should be the timeframe in which the continuation is ensured?

No comment.

Place of IGS in insolvency ranking

for background to question 6, see slide 28 of the presentation.

6 - Should IGS credits always have preferential treatment in winding-up processes, when they subrogate in policyholders' credits?

- Yes

- No

What would be the main advantage or disadvantage?

The creation or enhancement of IGS should not give rise to moral hazard; for that, the IGS should enjoy the same seniority in insolvency proceedings as the policyholders it subrogates for. The risk otherwise is that, if the IGS ranks below shareholders and other creditors, an insurance company's management takes undue risk knowing that, in case of failure, neither its clients nor its shareholders or private creditors would take losses, which would effectively be mutualised with the whole insurance industry through the IGS. The IGS might not be able to recover the credits engaged for the liquidation and may become an increasing burden for the remaining insurers.

V. Equal policyholder protection

1 - Considering the currently fragmented landscape of IGS in the EU, with national schemes differing significantly in their set-up, scope and function and some Member States having no IGS at all, what would be alternative ways (other than minimum harmonization of IGS in the EU) to ensure equal policyholder protection across the EU, in particular for cross-border cases?

The obvious alternative would be to set up a fully integrated IGS at European level for life insurance and another for non-life. This solution would be in line with the stated objective of creating a genuine Savings and Investments Union (in the case of life insurance, at least) and more broadly a truly integrated Single Market for financial services. It would avoid Member States who currently do not have an IGS the burden of creating one and it would spare all Member States the long and complex process of harmonisation and convergence across 27 national frameworks. The creation of an integrated guarantee scheme raises a number of issues in terms of burden sharing (as the EDIS case has shown), in particular where a fiscal backstop is concerned; nevertheless, we sincerely believe that if the end goal is indeed the emergence of a single market, a single, integrated insurance guarantee scheme is the way forward.