Appendix 4
PROTOCOL FLOW CHART - NOTIFICATION PROCESS

This flow chart illustrates the flows of information required during the notification process. It is assumed for the purposes of this flow chart that the IORP has already been authorised.

MS = Member State
Home MSCA = home Member State Competent Authority
Host MSCA = host Member State Competent Authority

Step 1: IORP informs home MSCA of its intention to commence a cross-border activity (para. 2.2.2.)

Step 2: IORP communicates the information regarding the IORP/pension scheme (para. 2.3.1 and Appendix 2)

Step 3: Home MSCA considers if it has reason to doubt whether the IORP:
- administrative structure;
- financial situation;
- good repute and professional qualifications or experience of the persons running the IORP is compatible with the proposed operations in the host MS. (para. 2.4.1.)

Step 4: Home MSCA passes the information referred to in step 2 and whether there will be ring-fencing to the host MSCA and informs the IORP that it has done so and of the date of transmission of the information. (para. 2.5.1.)

Step 5: Host MSCA receives the information and acknowledges receipt of the information asap. (para. 2.5.2.)

Step 6: Host MSCA identifies incompatibility with social and labour law
Host MSCA notifies, if appropriate, the home MSCA, before the Expiry Date, of its requirements for compliance with any:
- host MS relevant social and labour law
- special rules about investment that are to apply to those assets of the Guest IORP attributable to activities carried out in the host MS
- information requirements to be met by IORPs operating in the host MS. (para. 2.5.4.)

Step 7: Home MSCA passes on all the information received to the IORP. (para. 2.5.10.)

Step 8: IORP can operate as a Guest IORP on the earlier of the Information Date and Expiry Date. (para. 2.5.12.)

The Guest IORP must act in accordance with host MS social & labour laws, investment rules and information requirements whether or not it has been notified of these requirements. (para. 2.5.13.)