

# OPSG Update

Joint meeting of EIOPA Stakeholder Groups (IRSG and  
OPSG) and Members of the EIOPA Board of Supervisors  
28 November 2016

The OPSG Chairperson, Matti Leppälä

# OPSG structure

- Three subgroups and their leads:
  - 1) Occupational pensions: Francesco Briganti
  - 2) Consumer Protection: Alexandru Ciuncan
  - 3) Personal Pensions: Bernard Delbecque
- Several Work Streams and Working Parties to prepare the deliverables.

# Activities since the start

- SG Occupational pensions: Risk Assessment and Transparency (Lead Falco Valkenburg)
  - Position paper of the EIOPA Occupational Pensions Stakeholder Group (OPSG) on EIOPA's Opinion to EU Institutions on a Common Framework for Risk Assessment and Transparency for IORPs
- OPSG Feedback Statement to EIOPA about the Budapest Protocol: Cross border authorization process and the need to change the Protocol
- IORP Statement of Investment Policy

# Activities since the start

- SG Consumer Protection: opinion about annual Consumer Trends Report (Lead Alexandru Ciuncan)
- Personal Pensions: Commission's consultation document on "Capital Markets Union: Action on a Potential EU Personal Pension Framework" (Lead Francesco Briganti)

# Outlook

- Occupational Pensions: Formal consultations
  - EIOPA second IORP Stress Tests
  - IORP II implementation phase
  - Response to EIOPA's financial stability report
  - Communication tools
  - Pan-European occupational DC
- Voluntary initiatives
  - Financial instruments & ALM
  - Opportunities for the future of Pensions for the changing world work: Auto-enrolment, Taxation
  - Funded pensions contribution to growth and employment

# Outlook

- \* Consumer Protection: Formal consultations
  - \* Automated Advice and Financial Literacy
- Voluntary initiatives
  - Performance, costs and fees
  - Distribution
  - Transparency

# Outlook

- Personal Pensions: Formal consultations
  - EC proposals on personal pensions
- Voluntary initiatives
  - Protecting outcomes in personal pensions
  - Pay-out solutions in personal pensions

# Outlook

- Other work
  - EU COM White paper on ESAs review
  - Pension database
  - Big Data