



eiopa
EUROPEAN INSURANCE
AND OCCUPATIONAL PENSIONS AUTHORITY

Pension data project

**Joint OPSG/IRSG/BoS meeting
28/11/2016**

- Issues
 - The need for good data on pensions, given their importance
 - How should EIOPA develop a high-quality data framework on pensions?

- Action asked from BoS and of Stakeholder groups
 - For discussion

- Follow-up
 - Implementation of the pensions data project

- Current pensions statistics are not easily comparable or consistent (scope, content, definitions, currencies...)
- Main reports
 - EIOPA:
 - EU/EEA occupational pensions statistics
 - Financial Stability Report
 - Database of pension plans and products in the EEA
 - Market development report on occupational pensions and cross-border IORPs
 - Consumer Trends Report
 - ECB: project to improve pensions statistics and implement ESA 2010
 - Consistent reporting in Euro-zone
 - New ECB Regulation
 - Eurostat
 - OECD

Topic 1: Importance of good data on IORPs



- With assets worth over 26 percent of EU GDP, and much more in some countries, IORPs' assets are growing rapidly and are funding the financial markets.
- On the other hand, recent experience (e.g. FSB pensions work stream) has shown that pension data is often difficult to obtain in a timely manner, often incomplete and mostly unavailable at a more granular data level.
- **Questions for discussion by members of Board of Supervisors and of stakeholder groups:**
 - o Do you agree on the importance of good data on IORPs, given their social and financial importance?

Topic 2: Scope of pensions data



- Scope of pensions data should allow EIOPA and national supervisors to:
 - o effectively monitor and identify trends or risks:
 - across borders
 - across sectors
 - in respect of the whole balance sheet (both assets and liabilities)
 - at the level of individual IORPs
- **Questions for discussion by members of Board of Supervisors and of stakeholder groups:**
 - o Do you agree that this scope of pensions data is required given their importance?
 - o Do you agree that a proportionate approach is required?

Topic 3: Consistency of updating

- Reporting templates should be consistent across Europe in respect of:
 - o content
 - o taxonomy
 - o comparability i.e. based on similar valuation methods
- **Questions for discussion by members of Board of Supervisors and of stakeholder groups:**
 - o Do the BoS and stakeholders agree on these elements?
 - o Should EIOPA and stakeholders work together to help define these concepts?

- Topic 1: **Importance of good data on IORPs**
 - Do you agree on the importance of good data on IORPs, given their social and financial importance?

- Topic 2: **Scope of pensions data**
 - o Do you agree that this scope of pensions data should allow EIOPA and national supervisors to effectively monitor and identify trends/risks: across borders and sectors, in respect of the whole balance sheet (both assets and liabilities) and at the level of individual IORPs?
 - o Do you agree that a proportionate approach is required?

- Topic 3: **Consistency of updating**
 - o Do the BoS and stakeholders agree on the consistency of those elements: content, taxonomy, valuation?
 - o Should EIOPA and stakeholders work together to help define these concepts?