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EUROPEAN INSURANCE  
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# Peer Review of the Statement of Investment Principles (SIPP) for IORPs

OPSG  
Frankfurt, 28 April 2016

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## Scope

- IORPs, Article 4 IORPs (voluntary)
- Reference period: Q2 2012 – Q2 2015

**Peer review timeframe:** Q3 2015 – Q3 2016

## Two objectives

1. Explore supervisory practices and promote common supervisory culture and convergence with respect to the SIPP
2. Identify, where relevant, best practices in the preparation and use of the SIPP, primarily as a supervisory tool [Article 12] and; potentially as a disclosure tool [Article 11(3)]

**Remark:** In practice, the SIPP is also an important tool used by occupational pension funds to closely think about their investment strategy and investment process and communicate the latter to relevant groups e.g. assets managers, members

Are OPSG members aware of relevant academic research / industry work on:

- How to prepare a good SIPP e.g. what elements to include?
- What governance (e.g. procedures, structure) should be in place to prepare/approve a good SIPP and to trigger its timely review?
- How to use the SIPP to verify the execution of the investment policy and other investment processes e.g. internal controls, risk management?
- How to use the SIPP for clear and effective communications with scheme advisers, assets managers, members/beneficiaries?

OPSG members are invited to provide suggestions of relevant academic research and /or industry work to EIOPA, **by COB Friday 6 May 2016**



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**Thank you**

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