

Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II		Deadline 31 July 2012 18:00 CET
Name of Company:	HVB Trust Pensionsfonds AG Arabellastraße 12 81925 München / Germany Contact: Jochen Löhr	
Disclosure of comments:	Please indicate if your comments should be treated as confidential:	Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ Do not change the numbering in the column “reference”; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a paragraph or a cell, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <p>Please send the completed template, <u>in Word Format</u>, to CP-12-003@eiopa.europa.eu. Our IT tool does not allow processing of any other formats.</p> <p>The numbering of the paragraphs refers to Consultation Paper 12-003.</p>		
Reference	Comment	
General Comment	The discussion about the specific parameters of the QIS-consultation is going in the wrong direction. This way does not support the IORPs. Occupational pension plans characteristics are “by employer for employees” on a “voluntary basis” and “cost efficient”. High complex risk-models in the banking and insurance sector (Solvency II) do not strengthen the IORPs, on the contrary they destroy IORPs. Capital requirements oriented on market based parameters with a one-year forecast and “Value at Risk” are not suitable for lifelong pension-liabilities.	

	<p align="center">Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II</p>	<p align="center">Deadline 31 July 2012 18:00 CET</p>
	<p>And even if the additional needed capital is small due to considering the sponsor support and pension protection scheme, the administration cost and complexity will reduce the attractiveness of the IORPs.</p>	
Q1.		
Q2.		
Q3.		
Q4.		
Q5.		
Q6.		
Q7.		
Q8.		
Q9.		
Q10.		
Q11.		
Q12.		
Q13.		
Q14.		
Q15.		
Q16.		
Q17.		
Q18.		
Q19.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
Q20.		
Q21.		
Q22.		
Q23.		
I.1.1.		
I.1.2.		
I.1.3.		
I.1.4.		
I.1.5.		
I.2.1.		
I.2.2.		
I.2.3.		
I.2.4.		
I.2.5.		
I.2.6.		
I.3.1.		
I.3.2.		
I.4.1.		
I.4.2.		
I.4.3.		
I.4.4.		
I.4.5.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
I.4.6.		
I.4.7.		
I.4.8.		
I.4.9.		
I.4.10.		
I.4.11.		
I.4.12.		
I.4.13.		
I.4.14.		
I.4.15.		
I.4.16.		
I.4.17.		
I.4.18.		
I.4.19.		
I.4.20.		
I.4.21.		
I.4.22.		
I.5.1.		
I.5.2.		
I.5.3.		
I.5.4.		
I.5.5.		
I.5.6.		
I.5.7.		
I.5.8.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
I.6.1.		
I.6.2.		
I.6.3.		
I.7.1.		
I.7.2.		
I.7.3.		
I.7.4.		
I.7.5.		
I.8.1.		
I.8.2.		
I.8.3.		
I.8.4.		
I.8.5.		
I.8.6.		
I.9.1.		
I.9.2.		
I.9.3.		
I.10.1.		
I.10.2.		
I.10.3.		
I.10.4.		
I.11.1		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
HBS.1.1.		
HBS.2.1.		
HBS.2.2.		
HBS.2.3.		
HBS.2.4.		
HBS.2.5.		
HBS.2.6.		
HBS.2.7.		
HBS.2.8.		
HBS.3.1.		
HBS.3.2.		
HBS.3.3.		
HBS.3.4.		
HBS.3.5.		
HBS.3.6.		
HBS.3.7.		
HBS.3.8.		
HBS.3.9.		
HBS.3.10.		
HBS.3.11.		
HBS.3.12.		
HBS.3.13.		
HBS.3.14.		
HBS.3.15.		
HBS.3.16.		
HBS.3.17.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
HBS.3.18.		
HBS.3.19.		
HBS.3.20.		
HBS.3.21.		
HBS.3.22.		
HBS.3.23.		
HBS.3.24.		
HBS.3.25.		
HBS.3.26.		
HBS.3.27.		
HBS.3.28.		
HBS.3.29.		
HBS.4.1.		
HBS.4.2.		
HBS.4.3.		
HBS.4.4.		
HBS.4.5.		
HBS.4.6.		
HBS.4.7.		
HBS.4.8.		
HBS.4.9.		
HBS.4.10.		
HBS.4.11.		
HBS.4.12.		
HBS.4.13.		
HBS.4.14.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
HBS.4.15.		
HBS.4.16.		
HBS.4.17.		
HBS.4.18.		
HBS.4.19.		
HBS.4.20.		
HBS.4.21.		
HBS.4.22.		
HBS.4.23.		
HBS.4.24.		
HBS.4.25.		
HBS.4.26.		
HBS.4.27.		
HBS.4.28.		
HBS.4.29.		
HBS.4.30.		
HBS.4.31.		
HBS.4.32.		
HBS.4.33.		
HBS.4.34.		
HBS.4.35.		
HBS.4.36.		
HBS.4.37.		
HBS.4.38.		
HBS.4.39.		
HBS.4.40.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
HBS.4.41.		
HBS.4.42.		
HBS.4.43.		
HBS.4.44.		
HBS.4.45.		
HBS.4.46.		
HBS.4.47.		
HBS.4.48.		
HBS.4.49.		
HBS.4.50.		
HBS.4.51.		
HBS.4.52.		
HBS.4.53.		
HBS.4.54.		
HBS.4.55.		
HBS.4.56.		
HBS.4.57.		
HBS.4.58.		
HBS.4.59.		
HBS.4.60.		
HBS.4.61.		
HBS.5.1.		
HBS.5.2.		
HBS.5.3.		
HBS.5.4.		
HBS.5.5.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
HBS.6.1.		
HBS.6.2.		
HBS.6.3.		
HBS.6.4.		
HBS.6.5.		
HBS.6.6.		
HBS.6.7.		
HBS.6.8.		
HBS.6.9.		
HBS.6.10.		
HBS.6.11.		
HBS.6.12.		
HBS.6.13.		
HBS.6.14.		
HBS.6.15.		
HBS.6.16.		
HBS.6.17.		
HBS.6.18.		
HBS.6.19.		
HBS.6.20.		
HBS.6.21.		
HBS.6.22.		
HBS.6.23.		
HBS.6.24.		
HBS.6.25.		
HBS.6.26.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
HBS.6.27.		
HBS.6.28.		
HBS.6.29.		
HBS.6.30.		
HBS.6.31.		
HBS.6.32.		
HBS.6.33.		
HBS.6.34.		
HBS.6.35.		
HBS.6.36.		
HBS.6.37.		
HBS.6.38.		
HBS.6.39.		
HBS.6.40.		
HBS.6.41.		
HBS.6.42.		
HBS.6.43.		
HBS.6.44.		
HBS.6.45.		
HBS.6.46.		
HBS.6.47.		
HBS.6.48.		
HBS.6.49.		
HBS.6.50.		
HBS.6.51.		
HBS.6.52.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
HBS.6.53.		
HBS.6.54.		
HBS.6.55.		
HBS.6.56.		
HBS.6.57.		
HBS.6.58.		
HBS.6.59.		
HBS.6.60.		
HBS.6.61.		
HBS.6.62.		
HBS.6.63.		
HBS.6.64.		
HBS.6.65.		
HBS.6.66.		
HBS.6.67.		
HBS.6.68.		
HBS.6.69.		
HBS.6.70.		
HBS.6.71.		
HBS.6.72.		
HBS.6.73.		
HBS.6.74.		
HBS.6.75.		
HBS.6.76.		
HBS.6.77.		
HBS.6.78.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
HBS.6.79.		
HBS.6.80.		
HBS.6.81.		
HBS.6.82.		
HBS.6.83.		
HBS.6.84.		
HBS.6.85.		
HBS.6.86.		
HBS.6.87.		
HBS.6.88.		
HBS.6.89.		
HBS.6.90.		
HBS.7.1.		
HBS.7.2.		
HBS.7.3.		
HBS.7.4.		
HBS.7.5.		
HBS.7.6.		
HBS.7.7.		
HBS.7.8.		
HBS.7.9.		
HBS.7.10.		
HBS.7.11.		
HBS.7.12.		
HBS.7.13.		
HBS.7.14.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
HBS.7.15.		
HBS.7.16.		
HBS.7.17.		
HBS.7.18.		
HBS.7.19.		
HBS.7.20.		
HBS.7.21.		
HBS.7.22.		
HBS.7.23.		
HBS.7.24.		
HBS.7.25.		
HBS.7.26.		
HBS.7.27.		
HBS.7.28.		
HBS.7.29.		
HBS.7.30.		
HBS.7.31.		
HBS.7.32.		
HBS.7.33.		
HBS.7.34.		
HBS.7.35.		
HBS.7.36.		
HBS.7.37.		
HBS.7.38.		
HBS.7.39.		
HBS.7.40.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
HBS.7.41.		
HBS.7.42.		
HBS.8.1.		
HBS.8.2.		
HBS.8.3.		
HBS.8.4.		
HBS.8.5.		
HBS.8.6.		
HBS.8.7.		
HBS.8.8.		
HBS.8.9.		
HBS.8.10.		
HBS.8.11.		
HBS.8.12.		
HBS.8.13.		
HBS.8.14.		
HBS.8.15.		
HBS.8.16.		
HBS.8.17.		
HBS.8.18.		
HBS.8.19.		
HBS.8.20.		
HBS.8.21.		
HBS.8.22.		
HBS.8.23.		
HBS.8.24.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
HBS.9.1.		
HBS.9.2.		
HBS.9.3.		
HBS.9.4.		
HBS.9.5.		
HBS.9.6.		
HBS.9.7.		
HBS.9.8.		
HBS.9.9.		
SCR.1.1.		
SCR.1.2.		
SCR.1.3.		
SCR.1.4.		
SCR.1.5.		
SCR.1.6.		
SCR.1.7.		
SCR.1.8.		
SCR.1.9.		
SCR.1.10.		
SCR.1.11.		
SCR.1.12.		
SCR.1.13.		
SCR.1.14.		
SCR.1.15.		
SCR.1.16.		
SCR.1.17.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.1.18.		
SCR.1.19.		
SCR.1.20.		
SCR.1.21.		
SCR.1.22.		
SCR.1.23.		
SCR.1.24.		
SCR.1.25.		
SCR.2.1.		
SCR.2.2.		
SCR.2.3.		
SCR.2.4.		
SCR.2.5.		
SCR.2.6.		
SCR.2.7.		
SCR.2.8.		
SCR.2.9.		
SCR.2.10.		
SCR.2.11.		
SCR.2.12.		
SCR.2.13.		
SCR.2.14.		
SCR.2.15.		
SCR.2.16.		
SCR.2.17.		
SCR.2.18.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.2.19.		
SCR.2.20.		
SCR.2.21.		
SCR.2.22.		
SCR.2.23.		
SCR.2.24.		
SCR.2.25.		
SCR.2.26.		
SCR.2.27.		
SCR.2.28.		
SCR.2.29.		
SCR.2.30.		
SCR.2.31.		
SCR.2.32.		
SCR.2.33.		
SCR.2.34.		
SCR.2.35.		
SCR.3.1.		
SCR.3.2.		
SCR.3.3.		
SCR.3.4.		
SCR.3.5.		
SCR.3.6.		
SCR.4.1.		
SCR.4.2.		
SCR.4.3.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.4.4.		
SCR.5.1.		
SCR.5.2.		
SCR.5.3.		
SCR.5.4.		
SCR.5.5.		
SCR.5.6.		
SCR.5.7.		
SCR.5.8.		
SCR.5.9.		
SCR.5.10.		
SCR.5.11.		
SCR.5.12.		
SCR.5.13.		
SCR.5.14.		
SCR.5.15.		
SCR.5.16.		
SCR.5.17.		
SCR.5.18.		
SCR.5.19.		
SCR.5.20.		
SCR.5.21.		
SCR.5.22.		
SCR.5.23.		
SCR.5.24.		
SCR.5.25.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.5.26.		
SCR.5.27.		
SCR.5.28.		
SCR.5.29.		
SCR.5.30.		
SCR.5.31.		
SCR.5.32.		
SCR.5.33.		
SCR.5.34.		
SCR.5.35.		
SCR.5.36.		
SCR.5.37.		
SCR.5.38.		
SCR.5.39.		
SCR.5.40.		
SCR.5.41.		
SCR.5.42.		
SCR.5.43.		
SCR.5.44.		
SCR.5.45.		
SCR.5.46.		
SCR.5.47.		
SCR.5.48.		
SCR.5.49.		
SCR.5.50.		
SCR.5.51.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.5.52.		
SCR.5.53.		
SCR.5.54.		
SCR.5.55.		
SCR.5.56.		
SCR.5.57.		
SCR.5.58.		
SCR.5.59.		
SCR.5.60.		
SCR.5.61.		
SCR.5.62.		
SCR.5.63.		
SCR.5.64.		
SCR.5.65.		
SCR.5.66.		
SCR.5.67.		
SCR.5.68.		
SCR.5.69.		
SCR.5.70.		
SCR.5.71.		
SCR.5.72.		
SCR.5.73.		
SCR.5.74.		
SCR.5.75.		
SCR.5.76.		
SCR.5.77.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.5.78.		
SCR.5.79.		
SCR.5.80.		
SCR.5.81.		
SCR.5.82.		
SCR.5.83.		
SCR.5.84.		
SCR.5.85.		
SCR.5.86.		
SCR.5.87.		
SCR.5.88.		
SCR.5.89.		
SCR.5.90.		
SCR.5.91.		
SCR.5.92.		
SCR.5.93.		
SCR.5.94.		
SCR.5.95.		
SCR.5.96.		
SCR.5.97.		
SCR.5.98.		
SCR.5.99.		
SCR.5.100.		
SCR.5.101.		
SCR.5.102.		
SCR.5.103.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.5.104.		
SCR.5.105.		
SCR.5.106.		
SCR.5.107.		
SCR.5.108.		
SCR.5.109.		
SCR.5.110.		
SCR.5.111.		
SCR.5.112.		
SCR.5.113.		
SCR.5.114.		
SCR.5.115.		
SCR.5.116.		
SCR.5.117.		
SCR.5.118.		
SCR.5.119.		
SCR.5.120.		
SCR.5.121.		
SCR.5.122.		
SCR.5.123.		
SCR.5.124.		
SCR.5.125.		
SCR.5.126.		
SCR.5.127.		
SCR.5.128.		
SCR.5.129.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.5.130.		
SCR.5.131.		
SCR.6.1.		
SCR.6.2.		
SCR.6.3.		
SCR.6.4.		
SCR.6.5.		
SCR.6.6.		
SCR.6.7.		
SCR.6.8.		
SCR.6.9.		
SCR.6.10.		
SCR.6.11.		
SCR.6.12.		
SCR.6.13.		
SCR.6.14.		
SCR.6.15.		
SCR.6.16.		
SCR.6.17.		
SCR.6.18.		
SCR.6.19.		
SCR.6.20.		
SCR.6.21.		
SCR.6.22.		
SCR.6.23.		
SCR.6.24.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.6.25.		
SCR.6.26.		
SCR.6.27.		
SCR.6.28.		
SCR.6.29.		
SCR.6.30.		
SCR.6.31.		
SCR.6.32.		
SCR.7.1.		
SCR.7.2.		
SCR.7.3.		
SCR.7.4.		
SCR.7.5.		
SCR.7.6.		
SCR.7.7.		
SCR.7.8.		
SCR.7.9.		
SCR.7.10.		
SCR.7.11.		
SCR.7.12.		
SCR.7.13.		
SCR.7.14.		
SCR.7.15.		
SCR.7.16.		
SCR.7.17.		
SCR.7.18.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.7.19.		
SCR.7.20.		
SCR.7.21.		
SCR.7.22.		
SCR.7.23.		
SCR.7.24.		
SCR.7.25.		
SCR.7.26.		
SCR.7.27.		
SCR.7.28.		
SCR.7.29.		
SCR.7.30.		
SCR.7.31.		
SCR.7.32.		
SCR.7.33.		
SCR.7.34.		
SCR.7.35.		
SCR.7.36.		
SCR.7.37.		
SCR.7.38.		
SCR.7.39.		
SCR.7.40.		
SCR.7.41.		
SCR.7.42.		
SCR.7.43.		
SCR.7.44.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.7.45.		
SCR.7.46.		
SCR.7.47.		
SCR.7.48.		
SCR.7.49.		
SCR.7.50.		
SCR.7.51.		
SCR.7.52.		
SCR.7.53.		
SCR.7.54.		
SCR.7.55.		
SCR.7.56.		
SCR.7.57.		
SCR.7.58.		
SCR.7.59.		
SCR.7.60.		
SCR.7.61.		
SCR.7.62.		
SCR.7.63.		
SCR.7.64.		
SCR.7.65.		
SCR.7.66.		
SCR.7.67.		
SCR.7.68.		
SCR.7.69.		
SCR.7.70.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.7.71.		
SCR.7.72.		
SCR.7.73.		
SCR.7.74.		
SCR.7.75.		
SCR.7.76.		
SCR.7.77.		
SCR.7.78.		
SCR.7.79.		
SCR.7.80.		
SCR.7.81.		
SCR.7.82.		
SCR.7.83.		
SCR.7.84.		
SCR.7.85.		
SCR.7.86.		
SCR.7.87.		
SCR.8.1.		
SCR.8.2.		
SCR.8.3.		
SCR.8.4.		
SCR.8.5.		
SCR.8.6.		
SCR.8.7.		
SCR.9.1.		
SCR.9.2.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.9.3.		
SCR.9.4.		
SCR.9.5.		
SCR.9.6.		
SCR.9.7.		
SCR.9.8.		
SCR.9.9.		
SCR.9.10.		
SCR.9.11.		
SCR.9.12.		
SCR.9.13.		
SCR.9.14.		
SCR.9.15.		
SCR.9.16.		
SCR.9.17.		
SCR.9.18.		
SCR.9.19.		
SCR.9.20.		
SCR.9.21.		
SCR.9.22.		
SCR.9.23.		
SCR.9.24.		
SCR.9.25.		
SCR.9.26.		
SCR.9.27.		
SCR.9.28.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
SCR.9.29.		
SCR.9.30.		
SCR.9.31.		
SCR.9.32.		
SCR.9.33.		
SCR.9.34.		
SCR.10.1.		
SCR.10.2.		
SCR.10.3.		
SCR.10.4.		
SCR.10.5.		
SCR.10.6.		
SCR.10.7.		
SCR.10.8.		
SCR.10.9.		
SCR.10.10.		
SCR.10.11.		
MCR.1.1.		
MCR.2.1.		
MCR.2.2.		
MCR.2.3.		
MCR.2.4.		
MCR.2.5.		
MCR.2.6.		
MCR.2.7.		
MCR.2.8.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
MCR.2.9.		
PRO.1.1.		
PRO.2.1.		
PRO.2.2.		
PRO.2.3.		
PRO.2.4.		
PRO.2.5.		
PRO.2.6.		
PRO.3.1.		
PRO.3.2.		
PRO.3.3.		
PRO.3.4.		
PRO.3.5.		
PRO.3.6.		
PRO.3.7.		
PRO.3.8.		
PRO.3.9.		
PRO.3.10.		
PRO.3.11.		
PRO.3.12.		
PRO.3.13.		
PRO.3.14.		
PRO.3.15.		
PRO.3.16.		
PRO.3.17.		
PRO.3.18.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
PRO.3.19.		
PRO.3.20.		
PRO.3.21.		
PRO.3.22.		
PRO.3.23.		
PRO.3.24.		
PRO.3.25.		
PRO.3.26.		
PRO.3.27.		
PRO.3.28.		
PRO.4.1.		
PRO.4.2.		
PRO.4.3.		
PRO.4.4.		
PRO.4.5.		
PRO.4.6.		
PRO.4.7.		
PRO.4.8.		
PRO.4.9.		
PRO.4.10.		
PRO.4.11.		
PRO.4.12.		
PRO.4.13.		
PRO.4.14.		
PRO.4.15.		
PRO.4.16.		

	Comments Template on CP-12-003 – Draft Technical Specifications QIS IORP II	Deadline 31 July 2012 18:00 CET
PRO.4.17.		