Comments Template on Discussion Paper on Sponsor Support Technical Specifications	Deadline 31 October 2013 18:00 CET
Name of Company:	Deutsche Post DHL	

Disclosure of comments:	Please indicate if your comments should be treated as confidential:	Public

	Please follow the following instructions for filling in the template:	
	⇨ 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 question, keep the row <u>empty</u>.	
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	Please send the completed template, <u>in Word Format</u>, to <u>DP-13-001@eiopa.europa.eu</u>	
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	The numbering of the questions refers to Dicussion Paper on Sponsor Support.	

Reference	**Comment**	
General Comment	We welcome the opportunity to comment on the "Discussion Paper On Sponsor Support Technical Specifications". Deutsche Post DHL employs approximately 300,000 EU citizens and is a sponsoring company for institutions for occupational retirement provision (IORPs) for active and former employees in many Member States of the EU. Based on occupational pension commitments made by Deutsche Post DHL in EU countries, over EUR 670 million in payments were, for instance, be made to former employees in the EU in 2012. Thus, we would be heavily affected by any change of existing regulation for IORP's. Based on our assessment we are highly	

concerned that we would be quite negatively affected by additional bureaucracy, increasing complexity and capital requirements.

Please note that in our view any HBS-approach (of which the Sponsor Support would be an important component) - which in fact was, is and will finally be based on Solvency II thinking - is for various reasons not appropriate for corporate pension schemes (i.e. IORPs). Applying Solvency II like rules to IORPs would finally increase the costs of providing those benefits and will thus have a negative impact on employment in Europe and/or adequate pension levels for EU citizens (as those benefit plans would be closed) and/or long term investment in EU stocks.

It was our understanding and hope that the European Commission (EC) has acknowledged at least part of the significant concerns being expressed by many practitioners within their comments to the QIS (and not only there). Thus, we were glad to see that the EC has announced that its legislative proposal for a revised IORP Directive will not cover solvency rules for IORPs. However, when assuming that the EC wants to take experts and practitioners concerns seriously into account we wonder why there is still this additional workflow on quantitative aspects like the Sponsor Support.

We do not support the Solvency II route for IORPs at all as lastly expressed in detail in our comments to the QIS (=> Deutsche Post DHL's "General Comment" to QIS study from December 2012). Consequently this time we did not again spent significant time and efforts in order to provide feedback to very detailed technical questions on a topic which we are fundamentally apposed to.

Template comments

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Template comments

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Template comments