



Frequently Asked Questions & Answers

Public consultation on EIOPA's regular information requests towards national supervisory authorities regarding provision of occupational pensions information

1. Why is EIOPA planning to enhance the provision of occupational pensions information?

The aim of this initiative is to develop **one single framework** for EIOPA's regular annual and quarterly information requests for the provision of occupational pensions information. This single framework will streamline all quantitative reporting requirements regarding pensions towards national supervisory authorities (NSAs). EIOPA **proposes one comprehensive package of reporting templates** aligned with similar European and international reporting standards (e.g. European Central Bank (ECB), Eurostat, the Organisation for Economic Co-operation and Development OECD) to ensure an efficient use of information for EIOPA and NSAs.

2. Why does EIOPA need such information?

There is a need for better, comparable and relevant information regarding occupational pensions in Europe. To further enhance EIOPA's monitoring and assessment of market developments in the occupational pensions sector, to foster the protection of pension scheme members and beneficiaries, to undertake economic analysis and to properly analyse financial stability implications, EIOPA's proposal entails also the provision of individual information of a relevant, yet fairly limited, set of Institutions for Occupational Retirement Provision. High quality data is decisive to take informed policy decisions, to effectively monitor and analyse the situation of the European occupational pensions sector, to highlight potential gaps and corresponding risks as well as to advise on the required actions.

3. What kind of information would be collected by EIOPA?

The annual request will include the provision of aggregated information at Member States' level covering general information, balance sheet information, list of assets and investment funds, changes in technical provision etc. *For the complete list of required information, please see the consultation paper (Chapter 2).* In addition, this set of information will be requested for selected individual Institutions for Occupational Retirement Provision (IORPs). The selection of IORPs subject to the submission of individual information will be made on the basis of the IORP's total balance sheet of more than EUR 1,000 million or, at the minimum, of the five biggest IORPs in terms of total balance sheet in a Member State, unless the individual balance sheet is less than EUR 100 million.

The quarterly request will focus on investment information. Similarly to the annual request, the information will include aggregated information at Member States' level and for a very limited set of IORPs.

4. Which countries need to provide information?

The information request will be applicable to all the European Union NSAs being responsible for the supervision of arrangements or activities subject to IORP II Directive (Directive (EU) 2016/2341) including the NSAs of the European Economic Area to the extent the IORP Directive is binding to them.

5. Who was involved in the preparation of this consultation?

The consultation was prepared in cooperation with the NSAs. During its preparation phase, EIOPA also cooperated closely with the ECB, the OECD and Eurostat, on setting-up the definitions and methodological framework and on preparing the transmission format for the NSAs. This joint initiative will allow NSAs and the National Central Banks (NCBs) to report via a single data flow.

6. What are the differences between EIOPA's consultation and the one published by the ECB?

The ECB is consulting on the reporting package designed to cover the ECB's needs for financial sector statistical and securities holding statistical purposes. Due to the close cooperation with the ECB, potential overlaps or misalignments e.g. regarding balance sheet and investment information, the reporting burden could be minimised by keeping the requested information consistent between both packages. Any differences, for example regarding specific break-downs, are necessary due to the different information needs for EIOPA and the ECB, i.e. for the ECB to better understand the pension funds' role in the transmission mechanism of monetary policy as well as of cash flows and risks associated with pension obligations and for EIOPA to further strengthen its monitoring and analysis of the European pensions sector and its related impact on financial stability.

7. When would the national supervisory authorities be requested to submit the information for the first time?

EIOPA proposes that the reporting requirements enter into force in 2018, with the first annual reporting of end 2018 data to be carried out in 2019.

8. What input does EIOPA seek from stakeholders in this consultation paper?

EIOPA seeks views from stakeholders on how to further streamline the reporting package and on the scope of regular information requirements. Questions to stakeholders are listed in Annex IV of the consultation paper.

9. What are the next steps?

The public consultation starts on 26 July and ends on 27 October 2017. After due consideration of the input received and potential amendments to the reporting templates the final set will be published as soon as possible.