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EIOPA's Pensions Data project

EIOPA Occupational Pensions Stakeholder Group meeting
Frankfurt, 3 May 2018

- Why is the topic on the agenda?
 - EIOPA has finalised and published its reporting requirements
- What is expected from the OPSG?
 - For information
- Next steps
 - Publication of the XBRL taxonomy, including ECB add-ons
 - Implementation

- Finalised data set
 - o Comments from public consultation
 - o Consistency with ECB's requirements
 - o Deliverables for FS products
 - o Practicality

- 28 respondents: mainly from the pensions sector
- General support for:
 - improving pensions statistics, and
 - cooperating closely with the ECB – ideally to achieve one reporting template
- Concerns raised:
 - Implementation timeline too ambitious
 - Exemptions needed for small IORPs
 - Split of assets by DB, DC and hybrid not feasible
 - Justification for individual IORP data
 - XBRL: costly burden

Consistency with ECB's requirements



- Aligned balance sheet and securities-by-securities information
- Timing of first-time reporting and reporting deadlines consistent
- Threshold for exemptions consistent
- Reporting population

- Significant improvement of occupational pensions statistics (consistency and depth)
- Deepening the analysis of the FSR:
 - o Monitoring the sector's relevance in terms of assets under management and contributions received
 - o Effects of shift from DB to DC and the development of legacy DB
 - o Assessing performance
 - o Examining investment allocation and trends in behaviour, also in terms of direct/ indirect exposures

Furthering EIOPA's FS products (2)



- Introduction of a risk dash board and risk analysis for pensions:
 - o Reflect on macro risk and credit risk
 - o Analyse market risk
 - o Assess liquidity and funding
 - o Examine interlinkages and imbalances
 - o Identify trends and vulnerabilities

- XBRL taxonomy facilitating reporting to EIOPA
- Further streamlining of break-downs
- In line with SII, possible exemptions to quarterly reporting and 'item-by-item' reporting
- Transitional measures to first-time reporting and extending the phasing-in of reporting deadlines