

OPSG Work Organisation

A proposal

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General Overview

➤ **Three OPSG Subgroups**

- * Subgroup on Occupational Pensions
- * Subgroup on Consumer Protection
- * Subgroup on Personal Pensions

➤ **Work Streams and Working Parties**

Organisation of the work (1/2)

- * The three Subgroups (SG) are expected to cover all the topics related to the future work of the OPSG: occupational pensions, consumer protection and personal pensions.
- * Each OPSG member is expected to join one or several SG in function of his/her interests and availability.
- * Each SG shall appoint a leader who shall coordinate the activity of the SG and inform in the next regular meeting all OPSG members about the tasks and outcomes of the SG.

Organisation of the work (2/2)

- * The SG shall always create Work Streams (WS) or Working Parties (WP) to work on specific technical issues:
 - A WS shall be established to prepare a response when the Authority sends drafts and all other working documents on which the OPSG is officially consulted (in line with Art 37 (1) of the EIOPA Regulation)
 - A WP shall be established to submit opinions and advice (in line with Art 37 (6) of the EIOPA Regulation) when the OPSG wants to provide its views on specific issues at its own initiatives

- * The SG leaders shall coordinate the creation and dissolution of WS and WP, in consultation with the SG members. Each SG member may propose the creation of a WP to prepare an opinion or advice.

- * The WS/WP will be composed of members of the relevant SG. However, all OPSG members will be informed of the creation of a WS/WP and invited to join the WS/WP if they wish to contribute to its work. Each WS and WP shall appoint a leader who shall coordinate the work of the WS/WP.

- * When a WS/WP has finalized a draft text, its leader shall submit the draft to the relevant SG, highlighting if necessary outstanding issues that could not be resolved by the WS/WP.

- * The SG shall decide when a draft text is ready to be presented to the OPSG. The draft shall be presented by the SG leader and/or the WS/WP leader for comments and approval.

- * The OPSG Chair may propose to establish a WP to examine specific issues that cover issues that fall outside the mandate of the SG.

Work Stream Tentative Organisation ⁽¹⁾

Occupational Pensions

Risk Assessment & Transparency (1)
SO2 & Q2

Financial Stability Report (2)
SAA 4.3 & Q2 and Q4

IORP Stress Test
2017

IORP II Implementation
TBC

Consumer Protection

Annual Consumer Trends Report (3)
SO 1 & Q2

Automated Advice (4)
SAA 1.1 & Q4

IORP II: Advice on Information and
Risk (5) [SAA 2.1]

Personal Pensions

Advice on Personal Pensions
Q3 2017 & TBC

EC Proposal
Q1 2017 & TBC

Pension database ⁽²⁾
SO4 & Q3

Big Data ⁽²⁾
SAA 1.1 & Q4

- (1) This slide shows WS that could be created by the 3 SG to initiate the OPSG work, taking into account the EIOPA activities and upcoming consultations before end June 2017. The abbreviations “SO” and “SAA” refer to the Strategic Objective and Strategic Activity Area referred to in the EIOPA Annual Work Programme 2016. The numbers (1) to (7) refer to information provided in the next slide.
- (2) The WS will fall under the OPSG as they cover transversal issues relating to both occupational and personal pensions.

Work Stream Tentative Organisation

- * (1) The work has started under the WS “Risk Assessment and Transparency”, which is led by Falco Valkenburg.
- * (2) Report to be issued in Q2 and Q4, for information to OPSG.
- * (3) The work has started under the WS “Annual Consumer Trends Report”, which is led by Alexandru Ciuncan.
- * (4) The previous OPSG submitted an opinion; the final report will be published after the summer.
- * (5) Contigent upon demand.

Next Steps

- * **Subgroup membership**

- * OPSP members shall inform Giulia Conforti about the SG they would like to join, and indicate whether they would be interested in leading a SG (Deadline: 15 June)

- * **Subgroup Leadership**

- * Each SG shall appoint a leader at the OPSP meeting of 30 June

- * **Work Stream creation**

- * The OPSP shall decide during its meeting of 30 June whether one or several WS should be created asap. This will allow each SG leader to initiate the work of his/her SG, including regarding the mandate, composition, leadership and duration of the WS.
- * If necessary, each SG will propose the creation of other WS during the OPSP meeting of 4 October.

- * **Working Party creation**

- * The OPSP shall decide during its meeting of 30 June whether one or several WP should be created asap. This will also allow each SG leader to initiate the work of his/her SG, including regarding the mandate, composition, leadership and duration of the WS.
- * If necessary, each SG will propose the creation of other WP during the OPSP meeting of 4 October.