



eiopa
EUROPEAN INSURANCE
AND OCCUPATIONAL PENSIONS AUTHORITY

Peer Review on IORPs' SIPP

Discussion on Scope

OPSG,
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Frankfurt am Main

Why Peer Reviews?

Overview (1/2)



- The peer review process has a central role in fostering the consistency and quality of supervisory practices and outcomes.
- EIOPA conducts regular thematic peer reviews across all its members in order to create common supervisory culture.
- EIOPA sees important opportunities for peer review projects which encourage collective and collaborative approaches by EIOPA members, in dealing with the supervisory issues currently confronted.
- The added value of EIOPA peer reviews is driven largely by the EU-wide perspective of its members, which allows the achievement of common understanding, the exchange of experience and the identification of best practices, where possible.

Why Peer Reviews?

Overview (2/2)



- The peer reviews encourage open dialogue among national supervisory authorities (NSAs), as being peers to each other NCAs explore together actual supervisory practices and look for solutions and improvements.
- The peer reviews are based on the interaction among the EIOPA Review Panel, the teams of reviewers with the heads of NCAs. This interaction includes communication through visits, conference calls to NCAs, individual evaluation reports to NSAs and commitments for action on behalf of the heads of the NCAs.
- The responsibility for approving the final reports from the peer reviews, which contain recommendations and best practices, lies with the EIOPA Board of Supervisors, as the highest decision-making body of EIOPA.

EIOPA Peer Reviews Process: Approach and Methodology



- EIOPA Methodology for Conducting Peer Reviews is available at:

https://eiopa.europa.eu/about-eiopa/organisation/new-working-groups/panels/review-panel/index.html?no_cache=1&cid=4347&did=20828&sechash=5706a48e

Abbreviation:

NCA: National Competent Authority

Thematic Peer Reviews 2008 - 2014



2008 - 2010	2012	2013	2014
1. Supervisory Practices for the Application of General Protocol	1. Supervisory Practices for Pre-appl. Int. Mod. (at NCAs) 2. Supervisory Practices for Pre-appl. IntMod (at Colleges)	1. Supervisory Practices for NCAs' Governance of Participation in Colleges of Supervisors	1. Supervisory Practices for Freedom to Provide Services
2. Supervisory Practices for Application of Budapest Protocol	3. Supervisory Practices for EEA Branches	2. Supervisory Practices for of IORPs (art 9 IORPs Directive)	2. Supervisory Practices for Freedom to Joint On-site Inspections
3. Supervisory Practices for Application of Helsinki Protocol	4. Supervisory Practices for IORPs (art 13, 14 IORPs Directive)	3. Follow-up to Peer Review on Pre-appl. Int. Mod.	3. Supervisory Practices for IORPs (art 12 IORPs Directive)

• **Proposed Scope**

1. Governance structure with regard to investment
2. Roles and responsibilities for preparing the SIPP
3. The IORP's investment objectives and asset allocation strategy
4. Risk management methods and processes
5. Monitoring and updating the sip as appropriate
6. Communication of SIPP

Question to OPSG:

Are there any additional issues, which the peer review should focus on?