



# EIOPA Report on occupational pensions and cross-border IORPs

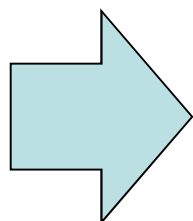
OPSG meeting  
Frankfurt, 8 July 2015

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# Overview of IORPs and Article 4 ring-fenced funds landscape in the European Economic Area (EEA)



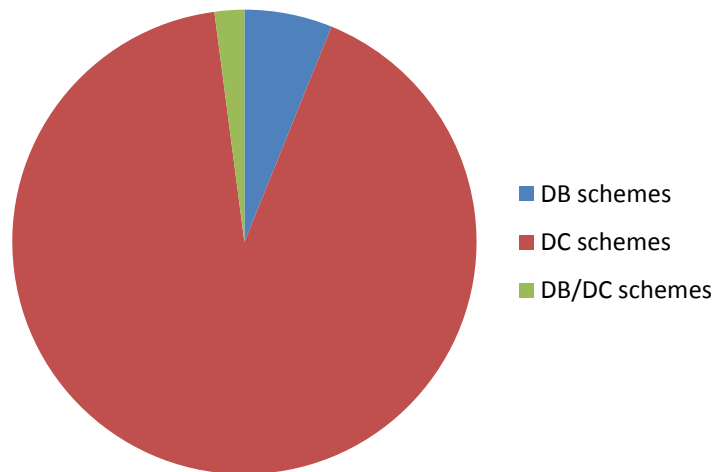
	<b>Number of</b>	<b>Assets (in million €) of</b>
IORPs	109,173	3,454,275
Article 4 ring-fenced funds	38	226,037
Article 17(1) IORPs	477	1,174,217



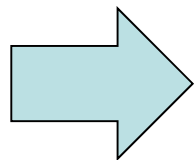
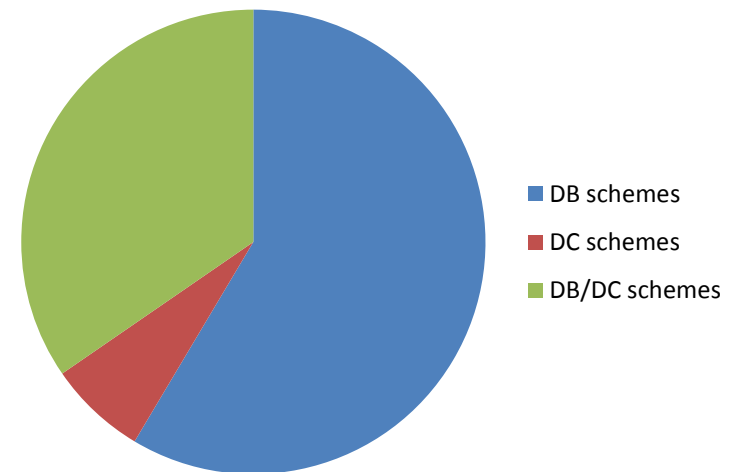
- Total assets of IORPs and Article 4 ring-fenced funds increased by 13% compared to last years' data.
- Many small schemes in Cyprus, Ireland and the UK. Opportunities for economies of scale?
- Only very small percentage of IORPs directly subject to minimum capital requirements set at European level.

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**Figure 2: Scheme type - absolute numbers**



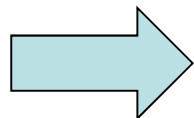
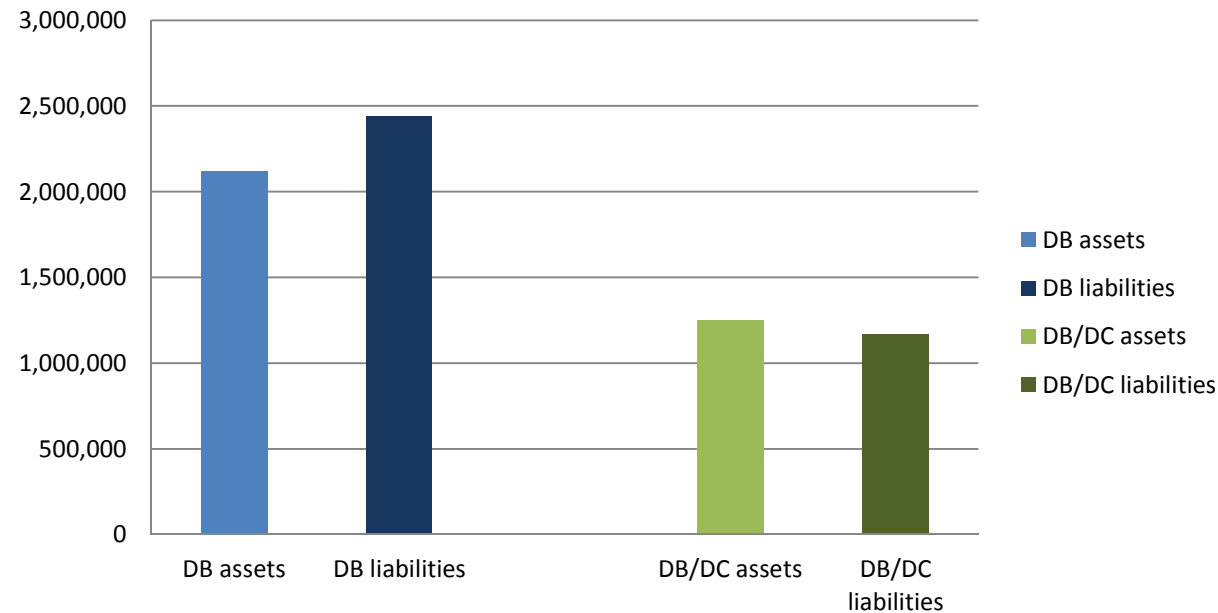
**Figure 3: Scheme type - asset amounts (in million €)**



- The majority of the schemes are DC schemes,
- However, only small number of the total value of assets

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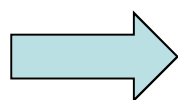
**Figure 4: Assets and liabilities (in million €)**



- Deficit in DB schemes (Cyprus, Ireland, the UK reported aggregated deficits)
- Surplus in DB/DC schemes (no country reported deficits)

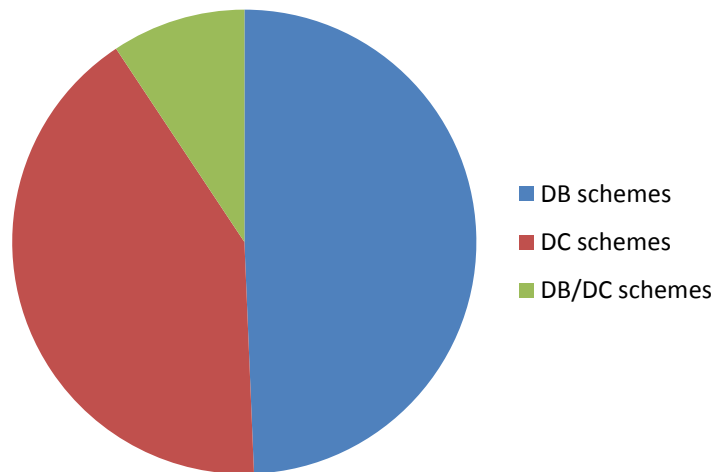
# Zooming in on cross-border

	Authorised cross-border IORPs	Active cross-border IORPS	Assets
AT	2	1	-
BE	13	12	1,410
DE	4	4	27,841
IE	35	25	11,470
LI	4	4	350
LU(CAA)	1	1	-
LU(CSSF)	2	2	444
MT	1	1	-
NO	1	0	0
UK	25	25	12,315
<b>TOTAL</b>	<b>88</b>	<b>75</b>	<b>53,830</b>

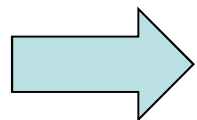
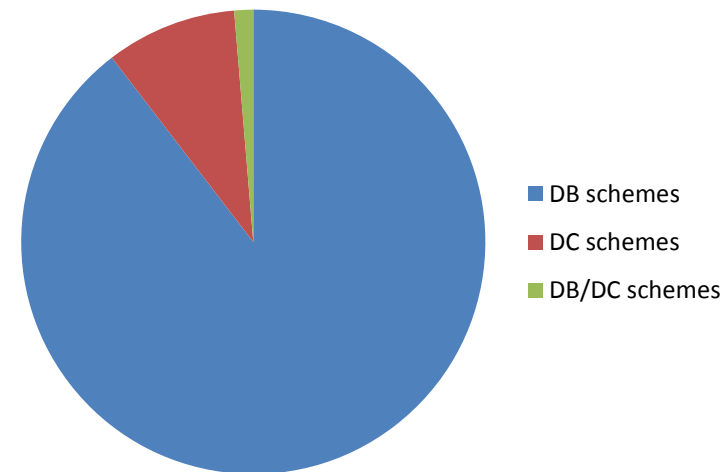


- Cross-border schemes remain small (only 1.5%) compared to the total assets

**Figure 5: Scheme type - absolute numbers**

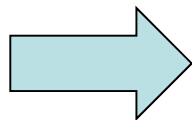
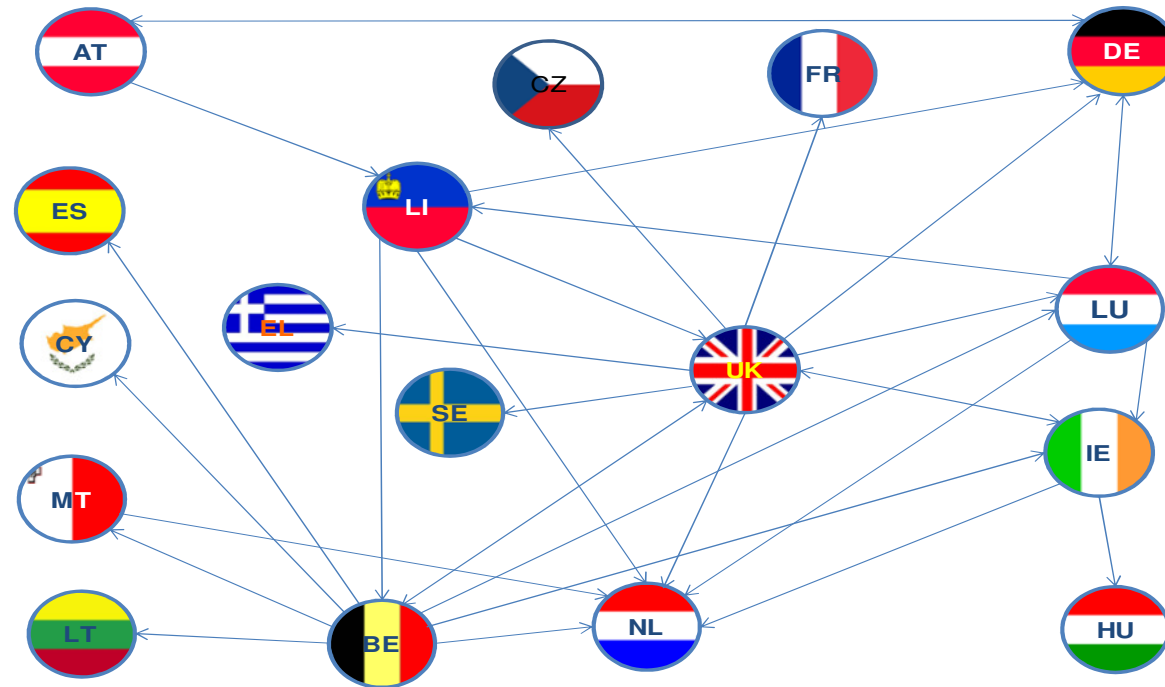


**Figure 6: Scheme type - asset amounts (in million €)**



- Half of the schemes are DB schemes, but hold over 90% of the assets
- Scheme type seems to be more related to the home country than to the host country

# Overview host-home relationships



- 8 home countries (Malta new) – 17 host countries (no changes)
- Schemes are fully funded at aggregated country level



**Thank you**

Frederik Vandenweghe  
Expert on pensions  
EIOPA

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