

# Survey on the implementation of the small IORPs exemption

OPSG meeting  
Frankfurt, 14 September 2012

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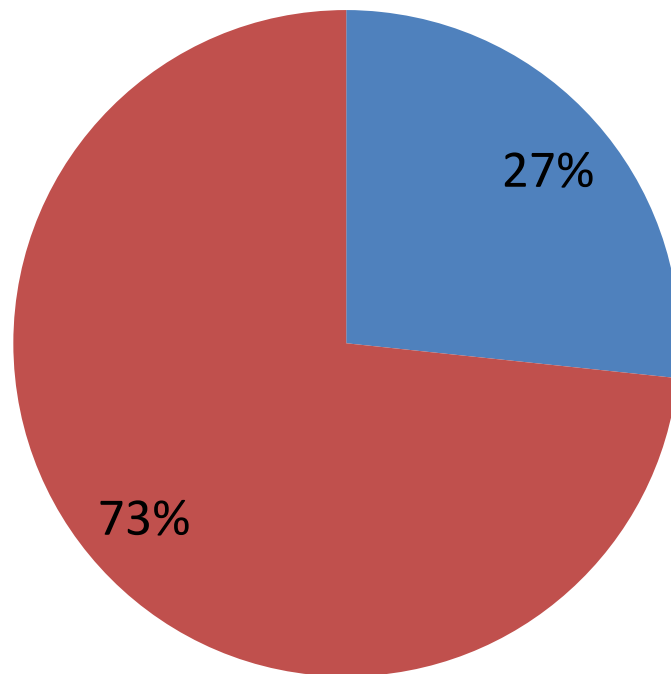
- EIOPA conducted a survey on the implementation of the small IORP exemption under Art. 5 of the IORP Directive 2003/41/EC
- Art. 5 of the IORP Directive:  
*"With the exception of Article 19, Member States may choose not to apply this Directive, in whole or in part, to any institution located in their territories which operates pension schemes which together have less than 100 members in total. Subject to Article 2(2), such institutions should nevertheless be given the right to apply this Directive on a voluntary basis. Article 20 may be applied only if all the other provisions of this Directive apply."*
- Form & content of the questionnaire discussed & approved by OPC in March 2012
- Responses from 30 EEA countries were submitted in March-July 2012

- Quick, factual survey to help establish a baseline for the European Commission's impact assessment on IORP II
- No EIOPA conclusions, comments or recommendations

# Overview of the small IORPs exemption in EEA countries:



■ Implemented    ■ Not implemented



- the exemption has been explicitly implemented in 8 MS: CY, DK, IE, IT, LI, MT, SE and the UK

# Q1: How do you interpret “100 members”? Please indicate and specify, if needed.



a) as active members only	<b>4</b>
b) as active & deferred members	<b>8</b>
c) as active members and beneficiaries	<b>-</b>
d) as active & deferred members and beneficiaries	<b>11</b>
e) other – please specify	<b>4*</b>

\*responses not relevant – MS did not implement exemption

- 4 authorities did not select any option

## Q2 – Numbers and asset values



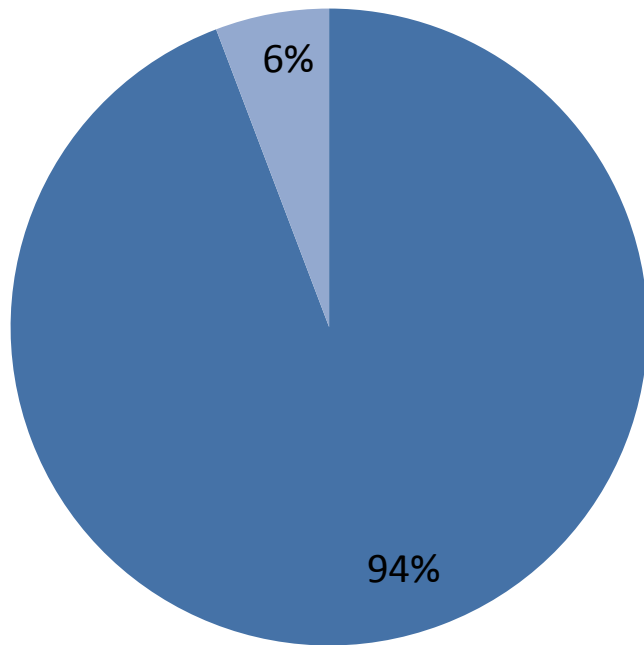
The purpose:

- To assess how many IORPs in the EEA countries have fewer than 100 members, whether exempt or not
- The value of their assets

# Q2 overview of results:

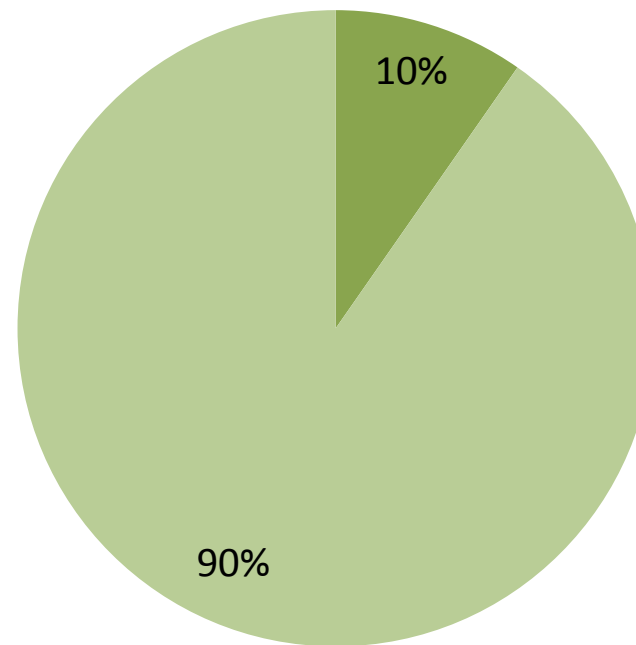


### No. of IORPs with below and above 100 members



- IORPs with fewer than 100 members
- IORPs with more than 100 members

### Total value of assets of IORPs in EEA countries



- IORPs with fewer than 100 members
- IORPs with more than 100 members

**Q3: Is the exemption of an IORP in your MS applied only on the basis of the number of “members” or are there additional criteria used? Please specify.**



- This question did not apply to 22 MS since they did not implement the Art. 5 exemption in their national legislation.
- Out of the 8 MS that implemented the Art. 5 exemption (either fully or partially) in 7 the exemption is based only on the number of members. (LI uses supervisory discretion in addition.)



**Q4: From which Articles of the current IORP Directive did you exempt IORPs with fewer than 100 members (or below any other lower threshold that may apply in your Member State)? (Art 7-18)**



In the majority of MS this question did not apply as IORPs are not exempt from any provisions of the IORP Directive

- 22 MS did not implement the current Article 5 exemption
- 2 MS applied the exemption in full
- 3 MS chose partial implementation but to differing degrees
- 1 MS applied the exemption in full to schemes with fewer than 13 members and partially to those between 13–99 members
- 1 MS applied the exemption in full to IORPs with fewer than 5 members
- In 1 MS it is up to the discretion of a competent authority whether a scheme should be exempt



**Thank you**

EIOPA Pensions Team

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