



## Press Release

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### **EIOPA STREAMLINES THE REPORTING OF OCCUPATIONAL PENSIONS INFORMATION**

- *EIOPA consults on a single framework for the regular reporting of occupational pensions information*
- *EIOPA proposes one comprehensive package of reporting templates to streamline all quantitative reporting requirements on occupational pensions*
- *The consultation period ends on 27 October 2017*

**Frankfurt, 26 July 2017** – Today, the European Insurance and Occupational Pensions Authority (EIOPA) published a consultation paper on EIOPA's quarterly and annual information requests towards the national supervisory authorities (NSAs) regarding the provision of occupational pensions information.

The aim of this initiative is to increase efficiency and to further strengthen the monitoring and analysis of the European occupational pensions sector through a single framework for EIOPA's regular information requests for the provision of occupational pensions information.

Currently EIOPA is issuing regular and ad-hoc reporting requests such as the provision of information for the bi-annual Financial Stability Report, the annual Market Developments Report on occupational pensions, the annual Consumer Trends Report, the pension register, the pension database and the data gathered during ad-hoc surveys. Through this single framework EIOPA will streamline all its current quantitative reporting requirements towards the NSAs. EIOPA proposes one comprehensive package of reporting templates aligned with similar European and international reporting standards to ensure an efficient use of information for EIOPA and NSAs.

To further enhance EIOPA's monitoring and assessment of market developments in the occupational pensions sector, to foster the protection of pension scheme members

and beneficiaries, to undertake economic analysis and to properly analyse financial stability implications, the proposal entails also the provision of individual information of a relevant, yet fairly limited, set of Institutions for Occupational Retirement Provision.

Also today, the European Central Bank (ECB) in coordination with EIOPA launched a public consultation about the draft regulation on statistical reporting requirements for pension funds. Better quality, more granular and comparable statistical data on the sector provides for a better understanding of its role in the transmission mechanism of monetary policy as well as of cash flows and risks associated with pension obligations. EIOPA and the ECB have worked closely together on setting up the definitions and methodological framework in order to minimise the burden on the pensions industry.

Gabriel Bernardino, Chairman of EIOPA, said: *"There is a need for better, comparable and relevant information regarding occupational pensions in Europe which is decisive to take informed policy decisions. I am confident that EIOPA's proposal will minimise the reporting burden, increase efficiency in the reporting requirements for pension funds and further strengthen EIOPA's monitoring and analysis of the European occupational pensions market."*

EIOPA invites stakeholders and interested parties to provide their feedback on the proposed single framework. The consultation period will end on 27 October 2017. Comments submitted after the deadline or not submitted via the provided template cannot be processed.

The consultation package, the template for comments and Frequently Asked Questions are available on [EIOPA's website](#).

### **Notes for Editors:**

The **European Insurance and Occupational Pensions Authority (EIOPA)** was established on 1 January 2011 as a result of the reforms to the structure of supervision of the financial sector in the European Union. EIOPA is part of the European System of Financial Supervision consisting of three European Supervisory Authorities, the National Supervisory Authorities and the European Systemic Risk Board. It is an independent advisory body to the European Commission, the European Parliament and the Council of the European Union. EIOPA's core responsibilities are to support the stability of the financial system, transparency of markets and financial products as well as the protection of insurance policyholders, pension scheme members and beneficiaries.

**Reporting standards** – EIOPA developed its reporting templates consistently with European and international reporting standards such as the European Central Bank's (ECB), Eurostat's and OECD's standards to ensure an efficient use of information for EIOPA and NSAs.