



EIOPA-CP/17-005
26 July 2017

Consultation Paper
on
EIOPA's regular information requests
towards NCAs
regarding provision of occupational
pensions information

Table of Contents

Responding to this paper.....3

1. General requirements.....4

2. Required sets of templates for the submission of information.....7

3. Content of the reporting templates9

Annex I: Reporting templates.....14

Annex II: Explanations to reporting templates.....23

Annex III: Impact Assessment.....46

Annex IV: Questions to Stakeholders55

Responding to this paper

EIOPA welcomes comments on the Consultation Paper on EIOPA's regular information requests towards NCAs regarding provision of occupational pensions information.

Comments are most helpful if they:

- respond to the question stated, where applicable;
- contain a clear rationale; and
- describe any alternatives EIOPA should consider.

Please send your comments to EIOPA in the provided Template for Comments, by email CP-17-005@eiopa.europa.eu, by 27 October 2017.

Contributions not provided in the template for comments, or sent to a different email address, or after the deadline will not be processed.

Publication of responses

Contributions received will be published on EIOPA's public website unless you request otherwise in the respective field in the template for comments. A standard confidentiality statement in an email message will not be treated as a request for non-disclosure.

Please note that EIOPA is subject to Regulation (EC) No 1049/2001 regarding public access to documents and EIOPA's rules on public access to documents¹.

Contributions will be made available at the end of the public consultation period.

Data protection

Please note that personal contact details (such as name of individuals, email addresses and phone numbers) will not be published. They will only be used to request clarifications if necessary on the information supplied.

EIOPA, as a European Authority, will process any personal data in line with Regulation (EC) No 45/2001 on the protection of the individuals with regards to the processing of personal data by the Community institutions and bodies and on the free movement of such data. More information on data protection can be found at <https://eiopa.europa.eu/> under the heading 'Legal notice'.

¹ [Public Access to Documents](#)

1. General requirements

- 1.1. According to Article 35 of Regulation (EU) No 1094/2010²,
- 1.2. EIOPA requests information from the national competent authorities (NCAs) at recurring intervals and in specified formats with regard to the provisions of Directive (EU) 2016/2341³.
- 1.3. The common reporting formats, as well as the relevant scope of the reporting, are set out in this document.
- 1.4. The reporting requirements apply to:
 - 1.4.1. all NCAs being responsible for the supervision of arrangements or activities subject to Directive (EU) 2016/2341, which are Members of the Board of Supervisors of EIOPA, and
 - 1.4.2. the EEA EFTA Members of the Board of Supervisors of EIOPA to the extent to which Directive (EU) 2016/2341 is binding on them.
- 1.5. If certain information, as set out in this document, is only available to other competent authorities that are not Members of the Board of Supervisors of EIOPA, those national authorities are requested to apply the reporting requirements, subject to a duly justified and reasoned request by EIOPA.
- 1.6. EIOPA may use any confidential information received only for the purpose of carrying out its duties, as set out in Regulation (EU) No 1094/2010 subject to the rules of professional secrecy.
- 1.7. The reporting requirements enter into force on 31 December 2018, so that the first annual reporting of end 2018 data is carried out in 2019. The reporting deadlines are to be aligned with those set by the ECB.
- 1.8. The reported information will cover IORPs and, as appropriate, the occupational retirement business of insurance undertakings in case of Article 4 of Directive (EU) 2016/2341. Regarding IORPs managing both social security schemes and private pension schemes, only those activities relating to the occupational pension activities are mandatorily to be reported. Some cells of the reporting templates are not applicable to occupational retirement business of insurance undertakings and in that case should be marked as not applicable ("n/a"). The contents of all reporting templates will be reported as aggregated information at Member State level, unless stated explicitly that the information only applies to individual IORP reporting.
- 1.9. In addition to that, NCAs are required to report the contents of all reporting templates, unless stated explicitly that the information only applies to aggregate reporting, individually for the information of selected, specified IORPs. The selection of the IORPs subject to the submission of individual information will be made on the basis of the IORP's balance sheet total of more than one thousand million Euros or, at the minimum, of the five biggest IORPs in terms of balance sheet totals in the Member State, unless the individual balance sheet total is less than 100 million Euros. Where, on its reporting date, an IORP exceeds or ceases to exceed the limits of those criteria, the individual

² Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC (OJ L 331, 15.12.2010, p. 48).

³ Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision (IORPs) (OJ L 354, 23.12.2016, p. 37).

reporting requirements or the relief from the individual reporting requirements only apply if it occurs in three consecutive reported years. EIOPA will refrain from publishing any individual IORP data and will pay particular attention when publishing aggregate data of small sets of reporting entities' data.

- 1.10. In order to specify the formats of the reporting and to align with similar European reporting standards as well as with internationally accepted standards, definitions are used from the following sources:
 - 1.10.1. Directive (EU) 2016/2341 (IORP Directive),
 - 1.10.2. Regulation (EC) No 250/2009 implementing Regulation (EC) No 295/2008 of the European Parliament and of the Council as regards the definitions of characteristics, the technical format for the transmission of data, the double reporting requirements for NACE Rev.1.1 and NACE Rev.2 and derogations to be granted for structural business statistics (Regulation (EC) No 250/2009),
 - 1.10.3. Eurostat: ESA 2010,
 - 1.10.4. OECD's definitions of defined benefit, defined contributions or hybrid schemes; and mixed IORPs, which cover two or more types of schemes; <https://stats.oecd.org/glossary/index.htm>,
 - 1.10.5. ISO codes, for example, for date and currencies.
- 1.11. For the classification of the individual information, the explanation of the individual items, as set out in annex 2 will be used.
- 1.12. The reporting to EIOPA needs to respect the following formatting requirements:
 - 1.12.1. Data points with the data type 'monetary' or 'integer' should be expressed in units with no decimals.
 - 1.12.2. Data points with the data type 'percentage' should be expressed as per unit with four decimals.
 - 1.12.3. Data points with the data type 'monetary' should be reported in Euro. Stock data should be converted in Euro by using the closing rate at the end of the reporting period. Flow data should be converted in Euro using the average rate over the relevant period. For that purpose, the ECB's Euro foreign exchange reference rates should be used, https://www.ecb.europa.eu/stats/policy_and_exchange_rates/euro_reference_exchange_rates/html/index.en.html.
- 1.13. Assets should be valued on a market-consistent basis. Based on the concept of materiality the valuation of assets, which are, individually or collectively, not material, may be carried out based on national accounting or valuation standards. The default value for assets should be the quoted market prices in active markets for those assets. Where the use of quoted market prices in active markets for those assets is not possible, the assets should be valued using quoted market prices in active markets for similar assets with adjustments. Those adjustments should reflect factors specific to the asset: the condition or location of the asset, the extent to which inputs relate to items that are comparable to the asset and the volume or level of activity in the markets within which the inputs are observed.
- 1.14. The use of quoted market prices should be based on the criteria for active markets, as defined in international accounting standards endorsed by the Commission in accordance with Regulation (EC) No 1606/2002. In case quoted market prices in active markets are not available, assets should be valued

using alternative valuation methods. Alternative valuation methods should rely as little as possible on entity-specific inputs and make maximum use of relevant market inputs, considering adjustments as mentioned in paragraph 1.13.

- 1.15. The valuation of assets and liabilities should be based on a going concern premise. Individual assets and individual liabilities should be valued separately.
- 1.16. Liabilities and all monetary data points other than assets should be valued based on national accounting or valuation standards or national prudential requirements. For the quarterly submission of information, the value of liabilities and monetary data points other than assets is optional and can be based on reasonable estimates.
- 1.17. Regarding the quarterly reporting of information, EIOPA expects a reasonable use of estimates and expert judgement by NCAs, reflecting fairly on the corresponding situation in the Member State.

2. Required sets of templates for the submission of information

- 2.1. For the purposes of providing aggregate information at Member State level, NCAs are required to submit the following templates on an annual basis (PF.01.01.24):
 - 2.1.1. General information (PF.01.02.26),
 - 2.1.2. General information - aggregate reporting only (PF.01.02.26),
 - 2.1.3. Balance sheet information (PF.02.01.24),
 - 2.1.4. List of assets (PF.06.02.24),
 - 2.1.5. Investment funds - look through approach (PF.06.03.24),
 - 2.1.6. Investment income (PF.09.02.24),
 - 2.1.7. Changes in technical provisions (PF.29.05.24),
 - 2.1.8. Member data (PF.50.01.24),
 - 2.1.9. Contributions, benefits paid and transfers (PF.51.01.24),
 - 2.1.10. Contributions, benefits paid and transfers - aggregate reporting only (PF.51.01.26),
 - 2.1.11. Expenses (PF.05.03.24) and
 - 2.1.12. Cross border activities - aggregate reporting only (PF.04.03.26).
- 2.2. For the purposes of providing aggregate information at Member State level, NCAs are required to submit the following templates on a quarterly basis (PF.01.01.24):
 - 2.2.1. General information (PF.01.02.26),
 - 2.2.2. Balance sheet information (PF.02.01.24) and
 - 2.2.3. List of assets (PF.06.02.24).
- 2.3. For the purposes of providing individual information of IORPs, NCAs are required to submit for each individual IORP within the scope separate sets of the following templates on an annual basis (PF.01.01.24):
 - 2.3.1. General information (PF.01.02.24),
 - 2.3.2. General information - individual reporting only (PF.01.02.24),
 - 2.3.3. Security mechanisms and sponsor's financials (PF.01.02.24),
 - 2.3.4. Balance sheet information (PF.02.01.24),
 - 2.3.5. List of assets (PF.06.02.24),
 - 2.3.6. Investment funds - look through approach (PF.06.03.24),
 - 2.3.7. Investment income (PF.09.02.24),
 - 2.3.8. Changes in technical provisions (PF.29.05.24),
 - 2.3.9. Member data (PF.50.01.24),
 - 2.3.10. Contributions, benefits paid and transfers (PF.51.01.24),
 - 2.3.11. Expenses (PF.05.03.24), and
 - 2.3.12. Cross border activities - individual reporting only (PF.04.03.24).

- 2.4. For the purposes of providing individual information of IORPs, NCAs are required to submit for each individual IORP within the scope separate sets of the following templates on a quarterly basis (PF.01.01.24):
- 2.4.1. General information (PF.01.02.25),
 - 2.4.2. General information - individual reporting only (PF.01.02.25),
 - 2.4.3. Balance sheet information (PF.02.01.24), and
 - 2.4.4. List of assets (PF.06.02.24) (optionally).

3. Content of the reporting templates

- 3.1. In the template 'general information' (PF.01.02.24, PF.01.02.25, PF.01.02.26) the following items will be reported:
 - 3.1.1. Country of authorisation,
 - 3.1.2. Reporting submission date,
 - 3.1.3. Reporting reference date,
 - 3.1.4. Currency used for reporting and
 - 3.1.5. Initial submission or re-submission.
- 3.2. In the template 'general information - individual reporting only' (PF.01.02.24, PF.01.02.25) the following items will be reported:
 - 3.2.1. Name,
 - 3.2.2. Identification code,
 - 3.2.3. Type of identification code,
 - 3.2.4. Pension fund category,
 - 3.2.5. Pension fund type,
 - 3.2.6. Type of sponsor arrangement,
 - 3.2.7. Number of schemes and
 - 3.2.8. Number of sponsoring undertakings.
- 3.3. In the template 'security mechanisms and sponsor's financials' (PF.01.02.24) the following items will be reported:
 - 3.3.1. Security mechanisms, distinguished by increases in contributions, separated by employer and by employee, subsidiary liability of the sponsor, other claims on the sponsor and other,
 - 3.3.2. Benefit reductions, distinguished by benefit reduction due to sponsor default, ex post benefit reductions, ex ante benefit reductions and other,
 - 3.3.3. Pension protection scheme, and
 - 3.3.4. Sponsor's financial, detailing the remaining obligation in sponsor's balance sheet and the sponsor's right to reclaim funds.
- 3.4. In the template 'general information - aggregate reporting only' (PF.01.02.26) the following items, distinguished by defined benefit, defined contribution, hybrid, mixed and total, will be reported:
 - 3.4.1. Number of single-sponsor IORPs,
 - 3.4.2. Number of multi-sponsor IORPs,
 - 3.4.3. Total number of IORPs,
 - 3.4.4. Total assets of IORPs,
 - 3.4.5. Total liabilities of IORPs,
 - 3.4.6. Number of IORPs providing protection in line with Article 15 (1) of IORP Directive,
 - 3.4.7. Total assets of IORPs providing protection in line with Article 15 (1) of IORP Directive,

- 3.4.8. Total liabilities of IORPs providing protection in line with Article 15 (1) of IORP Directive,
- 3.4.9. Number of funds relating to occupational retirement business as referred to in Article 4 of IORP Directive,
- 3.4.10. Total assets of funds relating to occupational retirement business as referred to in Article 4 of IORP Directive,
- 3.4.11. Total liabilities of funds relating to occupational retirement business as referred to in Article 4 of IORP Directive,
- 3.4.12. Not distinguished by defined benefit, defined contribution, hybrid, mixed and total, will be reported: concentration ratios, distinguished by CR 3, CR 5 and CR 10, and penetration rate,
- 3.4.13. Number of IORPs by total assets, broken down by IORPs' total assets of less than 25 million, more than 25 million and less than 100 million, more than 100 million and less than 500 million, more than 500 million and less than 1000 million, more than 1000 million, and
- 3.4.14. Number of members by IORPs' total assets, broken down by IORPs' total assets of less than 25 million, more than 25 million and less than 100 million, more than 100 million and less than 500 million, more than 500 million and less than 1000 million, more than 1000 million.
- 3.5. In the template 'balance sheet information' (PF.02.01.24) the following items, distinguished by defined benefit, defined contribution, hybrid and total, will be reported:
 - 3.5.1. Investments, distinguished by property (other than for own use), equities, broken down by listed and unlisted; bonds, broken down by government bonds and corporate bonds, which are further broken down by financial and non-financial, bonds other than the ones mentioned before; investment funds/shares, further broken down in UCITs, again broken down by underlying bond, equity, real estate, mixed and other UCITs, investment funds/shares other than UCITs; derivatives; other investments,
 - 3.5.2. Loans and mortgages, broken down by mortgages and loans,
 - 3.5.3. Reinsurance recoverables,
 - 3.5.4. Cash and cash equivalents,
 - 3.5.5. Any other assets,
 - 3.5.6. Total assets,
 - 3.5.7. Liabilities, broken down by technical provisions, margin for adverse deviation, reinsurance payables and any other liabilities,
 - 3.5.8. Total liabilities,
 - 3.5.9. Regulatory own funds,
 - 3.5.10. Reserves, broken down by statutory and free reserves and
 - 3.5.11. Profit reserves.
- 3.6. In the template 'list of assets' (PF.06.02.24) the following items will be reported:
 - 3.6.1. Information on positions held, listing all investments, indicating: asset ID code, asset ID code type, portfolio/ pension scheme type, country of

custody, custodian, quantity, par amount, acquisition value, accrued interest, market asset value and

- 3.6.2. Information on assets, listing all investments, indicating: asset ID code, asset ID code type, item title, issuer name, type of issuer code, issuer sector, issuer group, issuer group code, type of issuer group code, issuer country, currency, CIC, alternative investment, external rating, ECAI, duration, maturity date.
- 3.7. In the template 'investment funds - look through approach' (PF.06.03.24), the following information about all investment funds/shares held will be reported. For a transitional period, which will be reviewed by EIOPA, this reporting request only applies to investment funds/shares other than UCITs: investment funds ID code, investment funds ID code type, underlying asset category, country of issue, currency, total amount.
- 3.8. In the template 'investment income' (PF.09.02.24) the following items, distinguished by defined benefit, defined contribution, hybrid and total, will be reported:
 - 3.8.1. Dividends,
 - 3.8.2. Interest,
 - 3.8.3. Rent,
 - 3.8.4. Realised gains and losses,
 - 3.8.5. Unrealised gains and losses and
 - 3.8.6. Other investment income.
 - 3.8.7. Total investment income.
- 3.9. In the template 'changes in technical provisions' (PF.29.05.24) the following items, distinguished by defined benefit, defined contribution, hybrid and total, will be reported:
 - 3.9.1. Opening technical provisions,
 - 3.9.2. Past service costs,
 - 3.9.3. Changes in discount rate,
 - 3.9.4. Experience adjustments,
 - 3.9.5. Other changes,
 - 3.9.6. Closing technical provisions and
 - 3.9.7. Actuarial basis, distinguished by discount rate and range of discount rates.
- 3.10. In the template 'member data' (PF.50.01.24) the following items, distinguished by defined benefit, defined contribution, hybrid and total, will be reported:
 - 3.10.1. Member data, broken down by active members, deferred members and beneficiaries and
 - 3.10.2. Flow data, broken down by new members, deaths, commutations, other exits; new beneficiaries, further broken down by of which new retired members.
- 3.11. In the template 'contributions, benefits paid and transfers' (PF.51.01.24) the following items, distinguished by defined benefit, defined contribution, hybrid and total, will be reported:

- 3.11.1. Contributions, broken down by total gross contributions receivable, contributions by members, contributions by the sponsor, reinsurance contributions ceded and total net contributions receivable,
- 3.11.2. Benefit payments, broken down by total gross benefits payable, further broken down by of which for retirement and of which other benefit payments; reinsurance benefits received and total net benefits payable and
- 3.11.3. Transfers, broken down by transfers-in and transfers-out.
- 3.12. In the template 'contributions, benefits paid and transfers - aggregate reporting only' (PF.51.01.26) the following items, distinguished by defined benefit, defined contribution, hybrid and total, will be reported:
 - 3.12.1. IORPs, broken down by total gross contributions receivable, total gross benefits payable, transfers-in and transfers-out,
 - 3.12.2. Article 15 (1) IORPs, broken down by total gross contributions receivable, total gross benefits payable, transfers-in and transfers-out and
 - 3.12.3. Article 4 occupational pensions activities, broken down by total gross contributions receivable, total gross benefits payable, transfers-in and transfers-out.
- 3.13. In the template 'expenses' (PF.05.03.24) the following items, distinguished by defined benefit, defined contribution, hybrid and total, will be reported:
 - 3.13.1. Administrative expenses,
 - 3.13.2. Investment expenses,
 - 3.13.3. Tax expenses,
 - 3.13.4. Other expenses and
 - 3.13.5. Total expenses.
- 3.14. In the template 'cross border activities - individual reporting only' (PF.04.03.24) the following items, distinguished by defined benefit, defined contribution, hybrid and total, will be reported:
 - 3.14.1. Active host countries,
 - 3.14.2. Total number of sponsoring undertakings,
 - 3.14.3. Total assets,
 - 3.14.4. Technical provisions and
 - 3.14.5. Member data, broken down by active members, deferred members and beneficiaries.
- 3.15. In the template 'cross border activities - aggregate reporting only' (PF.04.03.26) the following items, distinguished by defined benefit, defined contribution, hybrid and total, will be reported:
 - 3.15.1. IORPs, broken down by number of active cross border IORPs, number of sponsoring undertakings, number of multiple employer IORPs, total assets, technical provisions; member data, further broken down by active members, deferred members and beneficiaries,
 - 3.15.2. IORPs Art. 15 (1), broken down by number of active cross border IORPs, number of sponsoring undertakings, number of multiple employer IORPs, total assets, technical provisions; member data, further broken down by active members, deferred members and beneficiaries and

3.15.3. Art. 4, broken down by number of active cross border arrangements, number of sponsoring undertakings, number of multiple employer arrangements, total assets, technical provisions; member data, further broken down by active members, deferred members and beneficiaries.

Annex I: Reporting templates

General information (PF.01.02.24, PF.01.02.25, PF.01.02.26)

		C0010
Country of authorisation	R0010	<input type="text"/>
Reporting submission date	R0020	<input type="text"/>
Reporting reference date	R0030	<input type="text"/>
Financial year end	R0040	<input type="text"/>
Currency used for reporting	R0050	<input type="text"/>
Initial submission or re-submission	R0060	<input type="text"/>

General information - individual reporting only (PF.01.02.24, PF.01.02.25)

		C0010
Pension fund name	R0010	<input type="text"/>
Pension fund identification code	R0020	<input type="text"/>
Pension fund identification type of code	R0030	<input type="text"/>
Pension fund category	R0040	<input type="text"/>
Pension fund type	R0050	<input type="text"/>
Type of sponsor arrangement	R0060	<input type="text"/>
Number of schemes	R0070	<input type="text"/>
Number of sponsoring undertakings	R0080	<input type="text"/>

Security mechanisms and sponsor's financials (PF.01.02.24)

		C0010
Security mechanisms		<input type="text"/>
Additional support		<input type="text"/>
Increases in contributions - employer	R0010	<input type="text"/>
Increases in contributions - employee	R0020	<input type="text"/>
Subsidiary liability of the sponsor	R0030	<input type="text"/>
Other claims on the sponsor	R0040	<input type="text"/>
Other	R0050	<input type="text"/>
Benefit reductions		<input type="text"/>
Benefit reduction due to sponsor default	R0060	<input type="text"/>
Ex post benefit reductions	R0070	<input type="text"/>
Ex ante benefit reductions	R0080	<input type="text"/>
Other	R0090	<input type="text"/>
Pension protection scheme	R0100	<input type="text"/>
Sponsor's financials		<input type="text"/>
Remaining obligation in sponsor's BS	R0110	<input type="text"/>
Sponsor's right to reclaim funds	R0120	<input type="text"/>

General information - aggregate reporting only (PF.01.02.26)

		DB	DC	Hybrid	Mixed	total
		C0010	C0020	C0030	C0040	C0050
Number of single-sponsor IORPs	R0010					
Number of multi-sponsor IORPs	R0020					
Total number of IORPs	R0030					
Total assets of IORPs	R0040					
Total liabilities of IORPs	R0050					
Number of IORPs providing protection in line with Art. 15(1) of IORP Directive	R0060					
Total assets of IORPs providing protection in line with Art. 15(1) of IORP Directive	R0070					
Total liabilities of IORPs providing protection in line with Art. 15(1) of IORP Directive	R0080					
Number of funds relating to occupational retirement business as referred to in Art 4 of IORP Directive	R0090					
Total assets of funds relating to occupational retirement business as referred to in Art 4 of IORP Directive	R0100					
Total liabilities of funds relating to occupational retirement business as referred to in Art 4 of IORP Directive	R0110					
Concentration ratios and Penetration rate						
		DB	DC	Hybrid	Mixed	total
		C0010	C0020	C0030	C0040	C0050
CR 3 (in%)	R0120					
CR 5 (in%)	R0130					
CR 10 (in%)	R0140					
Penetration rate (in%)	R0150					
Number of IORPs by total assets						
		DB	DC	Hybrid	Mixed	total
		C0010	C0020	C0030	C0040	C0050
less than 25 million	R0160					
more than 25 million, less than 100 million	R0170					
more than 100 million, less than 500 million	R0180					
more than 500 million, less than 1000 million	R0190					
more than 1000 million	R0200					
Number of members by IORPs' total assets						
		DB	DC	Hybrid	Mixed	total
		C0010	C0020	C0030	C0040	C0050
less than 25 million	R0210					
more than 25 million, less than 100 million	R0220					
more than 100 million, less than 500 million	R0230					
more than 500 million, less than 1000 million	R0240					
more than 1000 million	R0250					

Balance sheet information (PF.02.01.24)

		DB	DC	Hybrid	total
		C0010	C0020	C0030	C0040
Assets					
Investments	R0010				
Property (other than for own use)	R0020				
Equities	R0030				
Equities - listed	R0040				
Equities - unlisted	R0050				
Bonds	R0060				
Government Bonds	R0070				
Corporate Bonds	R0080				
Financial	R0090				
Non-financial	R0100				
Bonds other than Government Bonds and Corporate Bonds	R0110				
Investment funds/shares	R0120				
UCITs	R0130				
Bond	R0140				
Equity	R0150				
Real estate	R0160				
UCITs mixed and other than Bonds, Equities and Real estate	R0170				
Investment funds/shares other than UCITs	R0180				
Derivatives	R0190				
Other investments	R0200				
Loans and mortgages	R0210				
Mortgages	R0220				
Loans	R0230				
Reinsurance recoverables	R0240				
Cash and Cash equivalents	R0250				
Any other assets, not elsewhere shown	R0260				
Total assets	R0270				
Liabilities					
Technical provisions	R0280				
Margin for adverse deviation	R0290				
Reinsurance payables	R0300				
Any other liabilities, not elsewhere shown	R0310				
Total liabilities	R0320				
Regulatory own funds	R0330				
Reserves	R0340				
Statutory	R0350				
Free	R0360				
Profit reserves	R0370				

List of assets (PF.06.02.24)

Information on positions																	
Line identification	Asset ID Code	Type of Asset ID code	Portfolio/Pension Scheme type	Country of custody	Custodian	Quantity	Par amount	Acquisition value	Accrued interest	Market Asset Value							
C0001	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100							
Information on assets																	
Asset ID Code	Type of Asset ID code	Item Title	Issuer Name	Issuer code	Type of issuer code	Issuer Sector	Issuer Group	Issuer Group Code	Type of issuer group code	Issuer Country	Currency	CIC	Alternative investment	External rating	Nominated ECAI	Duration	Maturity date
C0110	C0120	C0130	C0140	C0150	C0160	C0170	C0180	C0190	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280

Investment funds - look through approach (PF.06.03.24)

Collective Investments Undertaking ID Code	Type of Collective Investments Undertaking ID Code	Underlying asset category	Country of issue	Currency	Total amount
C0010	C0020	C0030	C0040	C0050	C0060

Investment income (PF.09.02.24)

		DB	DC	Hybrid	Total
		C0010	C0020	C0030	C0040
Dividends	R0010				
Interest	R0020				
Rent	R0030				
Realised gains and losses	R0040				
Unrealised gains and losses	R0050				
Other investment income	R0060				
Total investment income	R0070				

Changes in technical provisions (PF.29.05.24)

		DB	DC	Hybrid	total
		C0010	C0020	C0030	C0040
Opening technical provisions	R0010				
Past service costs	R0020				
Changes in discount rate	R0030				
Experience adjustments	R0040				
Other changes	R0050				
Closing technical provisions	R0060				
Actuarial basis					
Discount rate	R0070				
Range of discount rates	R0080				

Member data (PF.50.01.24)

		DB	DC	Hybrid	Total
		C0010	C0020	C0030	C0040
Member data					
Active members	R0010				
Deferred members	R0020				
Beneficiaries	R0030				
Flow data					
New members	R0040				
Deaths	R0050				
Commutations	R0060				
Other exits	R0070				
New beneficiaries	R0080				
of which new retired members	R0090				

Contributions, benefits paid and transfers (PF.51.01.24)

		DB	DC	Hybrid	total
		C0010	C0020	C0030	C0040
Contributions					
Total gross contributions receivable	R0010				
Contributions by members	R0020				
Contributions by the sponsor	R0030				
Reinsurance contributions ceded	R0040				
Total net contributions receivable	R0050				
Benefit Payments					
Total gross benefits payable	R0060				
of which for retirement	R0070				
of which other benefit payments	R0080				
Reinsurance benefits received	R0090				
Total net benefits payable	R0100				
Transfers					
transfers-in	R0110				
transfers-out	R0120				

Contributions, benefits paid and transfers - aggregate reporting only (PF.51.01.26)

		DB	DC	Hybrid	total
		C0010	C0020	C0030	C0040
IORPs - Total gross contributions receivable	R0010				
IORPs - Total gross benefits payable	R0020				
IORPs transfers-in	R0030				
IORPS transfers-out	R0040				
IORPs Art. 15 (1) - Total gross contributions receivable	R0050				
IORPs Art. 15 (1) Total gross benefits payable	R0060				
IORPs Art. 15 (1) transfers-in	R0070				
IORPS Art. 15 (1) transfers-out	R0080				
Art. 4 - Total gross contributions receivable	R0090				
Art. 4 Total gross benefits payable	R0100				
Art. 4 transfers-in	R0110				
Art. 4 transfers-out	R0120				

Expenses (PF.05.03.24)

		DB	DC	Hybrid	total
		C0010	C0020	C0030	C0040
Administrative expenses	R0010				
Investment expenses	R0020				
Tax expenses	R0030				
Other expenses	R0040				
Total expenses	R0050				

Cross-border activities - individual reporting only (PF.04.03.24)

		DB	DC	Hybrid	Total
		C0010	C0020	C0030	C0040
Active host countries	R0010				
Number of sponsoring undertakings	R0020				
Assets					
Total assets	R0030				
Liabilities					
Technical provisions	R0040				
Member data					
Active members	R0050				
Deferred members	R0060				
Beneficiaries	R0070				

Cross-border activities - aggregate reporting only (PF.04.03.26)

Identification code	Home Country	Active host country	Pension fund type
C0010	C0020	C0030	C0040

		IORPs				Article 15(1) IORPs				Article 4 ring-fenced funds			
		DB	DC	Hybrid	Total	DB	DC	Hybrid	Total	DB	DC	Hybrid	Total
		C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0120	C0130	C0140	C0150	C0160
Number of active XB IORPs	R0010												
Number of sponsoring undertakings	R0020												
Number of multiple-employer XB IORPs	R0030												
Assets													
Total assets	R0040												
Liabilities													
Technical provisions	R0050												
Member data													
Active members	R0060												
Deferred members	R0070												
Beneficiaries	R0080												

Annex II: Explanations to reporting templates

General information (PF.01.02.24, PF.01.02.25, PF.01.02.26)

	ITEM	INSTRUCTIONS
C0010/R0010	Country of authorisation	ISO 3166 code of the country where authorisation was granted (home country)
C0010/R0020	Reporting submission date	ISO 8601 (yyyy-mm-dd) code of the date when the report to the supervisory authority was submitted
C0010/R0030	Reporting reference date	ISO 8601 (yyyy-mm-dd) code of the date identifying the last day of the reporting period
C0010/R0040	Financial year end	Identify the ISO 8601 (yyyy-mm-dd) code of the financial year end of the undertaking, e.g. 2017-12-31
C0010/R0050	Currency used for reporting	ISO 4217 alphabetic code of the currency of the monetary amounts used in each report
C0010/R0060	Initial submission or re-submission	1 – Initial submission 2 – Re-submission

General information - individual reporting only (PF.01.02.24, PF.01.02.25)

	ITEM	INSTRUCTIONS
C0010/R0010	Pension fund name	Legal name
C0010/R0020	Pension fund identification code	Identification code of the Pension fund, using the following priority: <ul style="list-style-type: none"> – Legal Entity Identifier (“LEI”) – Identification code used in the local market, attributed by supervisory authority. This code should be similar to the code used to identify codes in EIOPA register on IORPs
C0010/R0030	Type of identification code	Type of ID Code used for the “Identification code” item: <ul style="list-style-type: none"> 1 – LEI 2 – Specific code
C0010/R0040	Pension fund category	1 – IORP providing protection in line with Art. 15(1) of IORP Directive 2 – IORP not providing protection in line with Art. 15(1) of IORP Directive 3 - Occupational retirement business as referred to in Art 4 of IORP Directive.

C0010/R0050	Pension fund type	Pension fund type: 1 – Pension fund provides DB schemes only 2 – Pension fund provides DC schemes only 3 – Pension fund provides hybrid schemes only 4 - mixed pension fund
C0010/R0060	Type of sponsor arrangement	1 – Single-employer 2 – Multi-employer
C0010/R0070	Number of schemes	The number of pension schemes (code 11 61 0 according to Annex I of Regulation 250/2009).
C0010/R0080	Number of sponsoring undertakings	The number of sponsoring undertakings.

Security mechanisms and sponsor's financials (PF.01.02.24)

	ITEM	INSTRUCTIONS
Additional support - used in the reporting period		
C0010/R0010	Increases in contributions-employer	Support received from the employer in the form of increased contributions: 1 – Support from the employer in the form of increased contributions 2 – No support from the employer in the form of increased contributions
C0010/R0020	Increases in contributions – employee	Support received from the employees in the form of increased contributions: 1 – Support from the employees in the form of increased contributions 2 – No support from the employees in the form of increased contributions
C0010/R0030	Subsidiary liability of the sponsor	Subsidiary liability of the sponsor: 1 – Subsidiary liability of the sponsor 2 – No subsidiary liability of the sponsor
C0010/R0040	Other claims on the sponsor	Support received in the form of other claims on the sponsor: 1 – Support in the form of other claims on the sponsor 2 – No support in the form of other claims on the sponsor
C0010/R0050	Other additional support	Additional support not related to benefit reductions or support from a pension

		protection scheme, and not included C0160-C0190: 1 – Other forms of support 2 – No other forms of support
Benefit reductions		
C0010/R0060	Benefit reduction due to sponsor default	Benefit reductions due to sponsor default were applied: 1 – Benefit reductions due to sponsor default were applied 2 – No benefit reductions due to sponsor default were applied
C0010/R0070	Ex-post benefit reduction	Ex-post benefit reductions were applied: 1 – Ex-post benefit reductions were applied 2 – No ex-post benefit reductions were applied
C0010/R0080	Ex-ante benefit reduction	Ex-ante benefit reductions were applied: 1 – Ex-ante benefit reductions were applied 2 – No ex-ante benefit reductions were applied
C0010/R0090	Other benefit reductions	Benefit reductions not mentioned in C0210-C0230 were applied: 1 – Other benefit reductions were applied 2 – No other benefit reductions were applied
C0010/R0100	Pension protection scheme	Support from a pension protection scheme was used: 1 – Support from a pension protection scheme was used 2 – Support from a pension protection scheme was not used

Sponsor's financials

	ITEM	INSTRUCTIONS
C0010/R0110	Remaining obligation in sponsor's BS	The value of to the remaining pension obligation in the balance sheet of the sponsor.
C0010/R0120	Sponsor's right to reclaim funds	The value of assets that could be reclaimed by the sponsor.

General information - aggregate reporting only (PF.01.02.26)

	ITEM	INSTRUCTIONS
C0010-	Number of single-	The number of single-employer IORPs. A

C0050/R0010	sponsor IORPs	single-employer IORP is an IORP open to only one employer (can be from the same group).
C0010-C0050/R0020	Number of multi-sponsor IORPs	The number of multi-employer IORPs. A multi-employer IORP is an IORP open to two or more unrelated employers (not from the same group).
C0010-C0050/R0030	Total number of IORPs	The total number of IORPs in a certain Member State.
C0010-C0050/R0040	Total assets of IORPs	Total value of all assets.
C0010-C0050/R0050	Total liabilities of IORPs	The total value of all liabilities
C0010-C0050/R0060	Number of IORPs providing protection in line with Art. 15(1) of IORP Directive	The number of IORPs providing protection in line with Art. 15 (1) of the IORP Directive.
C0010-C0050/R0070	Total assets of IORPs providing protection in line with Art. 15(1) of IORP Directive	The total value of assets of IORPs providing protection in line with Art. 15 (2) of the IORP Directive.
C0010-C0050/R0080	Total liabilities of IORPs providing protection in line with Art. 15(1) of IORP Directive	The total value of liabilities of IORPs providing protection in line with Art. 15 (1) of the IORP Directive.
C0010-C0050/R0090	Number of funds relating to occupational retirement business as referred to in Art 4 of IORP Directive	The number of funds relating to occupational retirement business as referred to in Art 4 of IORP Directive
C0010-C0050/R0100	Total assets of funds relating to occupational retirement business as referred to in Art 4 of IORP Directive	The total value of assets of funds relating to occupational retirement business as referred to in Art 4 of IORP Directive
C0010-	Total liabilities of	The total value of liabilities relating to

C0050/R0110	funds relating to occupational retirement business as referred to in Art 4 of IORP Directive	occupational retirement business as referred to in Art 4 of IORP Directive
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Concentration ratios and Penetration rate

	ITEM	INSTRUCTIONS
C0050/R0120	CR3	Total assets held by the largest 3 pension funds as a % of total assets of the pension fund sector (in %)
C0050/R0130	CR5	Total assets held by the largest 5 pension funds as a % of total assets of the pension fund sector (in %)
C0050/R0140	CR10	Total assets held by the largest 10 pension funds as a % of total assets of the pension fund sector (in %)
C0050/R0150	Penetration rate	Total assets of the pension fund sector as % of GDP (in %)

Number of IORPs by total assets

	ITEM	INSTRUCTIONS
C0010-C0050/R0160	less than 25 million	The number of IORPs with less than 25 million euro assets under management.
C0010-C0050/R0170	more than 25 million, less than 100 million	The number of IORPs with between 25 million euro and 100 million euro assets under management.
C0010-C0050/R0180	more than 100 million, less than 500 million	The number of IORPs with between 100 million euro and 500 million euro assets under management.
C0010-C0050/R0190	more than 500 million, less than 1000 million	The number of IORPs with between 500 million euro and 1000 million euro assets under management.
C0010-C0050/R0200	more than 1000 million	The number of IORPs with more than 1000 million euro assets under management.

Number of members by total assets

	ITEM	INSTRUCTIONS
C0010-C0050/R0210	less than 25 million	The total number of members of IORPs with less than 25 million euro assets under management.

C0010- C0050/R0220	more than 25 million, less than 100 million	The total number of members of IORPs with between 25 million euro and 100 million euro assets under management.
C0010- C0050/R0230	more than 100 million, less than 500 million	The total number of members of IORPs with between 100 million euro and 500 million euro assets under management.
C0010- C0050/R0240	more than 500 million, less than 1000 million	The total number of members of IORPs with between 500 million euro and 1000 million euro assets under management.
C0010- C0050/R0250	more than 1000 million	The total number of members of IORPs with more than 1000 million euro assets under management.

Balance sheet information (PF.02.01.24)

Assets

	ITEM	INSTRUCTIONS
C0010- C0040/R0010	Investments	Total value of investments.
C0010- C0040/R0020	Property (other than for own use)	Non-financial assets (classification AN.1 and AN.2 of annex 7.1 of ESA 2010) owned by the pension fund (code 48 11 0 according to Annex I of Regulation 250/2009), held as investments.
C0010- C0040/R0030	Equities	Total value of equities (classification AF.51 of annex 7.1 of ESA 2010), (code 48 13 0 according to Annex I of Regulation 250/2009).
C0010- C0040/R0040	Equities - listed	Listed equity instruments (classification AF.511 of annex 7.1 of ESA 2010), (code 48 13 1 according to Annex I of Regulation 250/2009).
C0010- C0040/R0050	Equities - unlisted	Unlisted equity instruments (classification AF.512 of annex 7.1 of ESA 2010), (code 48 13 3 according to Annex I of Regulation 250/2009).
C0010- C0040/R0060	Bonds	Total value of debt securities (classification AF.3 of annex 7.1 of ESA 2010), (code 48 15 0 according to Annex I of Regulation 250/2009).
C0010- C0040/R0070	Government Bonds	Debt securities issued or guaranteed by central and local governments and public administrations (code 48 15 1 according to Annex I of Regulation 250/2009)

C0010- C0040/R0080	Corporate Bonds	Total value of bonds issued by corporations.
C0010- C0040/R0090	Financial	Bonds issued by financial corporations.
C0010- C0040/R0100	Non-financial	Bonds issued by non-financial corporations.
C0010- C0040/R0110	Bonds other than Government Bonds and Corporate Bonds	Other debt securities, not included in the categories R0070-R0100.
C0010- C0040/R0120	Investment funds/shares	Total value of investment funds/shares in investment funds (classification AF.52 of annex 7.1 of ESA 2010).
C0010- C0040/R0130	UCITS	Total value of units in undertakings for collective investment in transferable securities (code 48 14 0 according to Annex I of Regulation 250/2009) as defined in Article 1(2) of Directive 2009/65/EC.
C0010- C0040/R0140	Bonds	UCITS investing in bonds
C0010- C0040/R0150	Equities	UCITS investing in equity
C0010- C0040/R0160	Real Estate	UCITS investing in real estate
C0010- C0040/R0170	UCITs mixed and other than Bonds, Equities and Real estate	UCITS investing in other underlyings than debt, equity or real estate instruments.
C0010- C0040/R0180	Investment funds/shares other than UCITs (Non-UCITs)	Total value of investment funds/shares in investment funds other than UCITS.
C0010- C0040/R0190	Derivatives	Financial derivatives (Classification AF.71 of annex 7.1 of ESA 2010), financial instruments or other contracts with all three of the following characteristics:

		<p>(a) Its value changes in response to the change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index, or other variable, provided in the case of a non-financial variable that the variable is not specific to a party to the contract (sometimes called the 'underlying').</p> <p>(b) It requires no initial net investment or an initial net investment that is smaller than would be required for other types of contracts that would be expected to have a similar response to changes in market factors.</p> <p>(c) It is settled at a future date.</p>
C0010-C0040/R0200	Other investments	All other investments which are not covered by R0020-R0190.
C0010-C0040/R0210	Loans and mortgages	Total value of loans and mortgages issued (classification AF.4 of annex 7.1 of ESA 2010), (code 48 17 0 according to Annex I of Regulation 250/2009).
C0010-C0040/R0220	Mortgages	Mortgages issued.
C0010-C0040/R0230	Loans	This variable shall comprise all kinds of loans of pension funds not guaranteed by mortgages.
C0010-C0040/R0240	Reinsurance recoverables	Claims on insurance or reinsurance undertakings in relation to technical provisions.
C0010-C0040/R0250	Cash and cash equivalents	Cash and highly liquid instruments (classification AF.2 of annex 7.1 of ESA 2010)
C0010-C0040/R0260	Any other assets, not elsewhere shown	All other asset not included in R0010-R0250.
C0010-C0040/R0270	Total assets	Total value of all assets.

Liabilities

	ITEM	INSTRUCTIONS
C0010- C0040/R0280	Technical provisions	Total value of technical provisions.
C0010- C0040/R0290	Margin for adverse deviation	The value of the margin for adverse deviation.
C0010- C0040/R0300	Reinsurance payables	Payments due to insurance or reinsurance undertakings in relation to technical provisions.
C0010- C0040/R0310	Any other liabilities, not elsewhere shown	Liabilities not elsewhere shown.
C0010- C0040/R0320	Total liabilities	Total value of the liabilities.
	ITEM	INSTRUCTIONS
C0010- C0040/R0330	Regulatory own funds	Regulatory own funds as referred to in Art. 15 of IORP Directive.
C0010- C0040/R0340	Reserves	Total of Statutory and Free reserves
C0010- C0040/R0350	Statutory reserves	Statutory reserves as referred to in Art. 16(2) (b) of IORP Directive.
C0010- C0040/R0360	Free reserves	Statutory reserves as referred to in Art. 16(2) (b) of IORP Directive.
C0010- C0040/R0370	Profit reserves	Additional profit reserves.

List of assets (PF.06.02.24)

Information on position held

	ITEM	INSTRUCTIONS
C0010	Asset ID Code	<p>Asset ID code using the following priority:</p> <ul style="list-style-type: none"> - ISO 6166 code of ISIN when available - Other recognised codes (e.g.: CUSIP, Bloomberg Ticker, Reuters RIC) - Code attributed, when the options above are not available. This code must be unique and kept consistent over time. <p>When the same Asset ID Code needs to be reported for one asset that is issued in two or more different currencies, it is necessary to specify the Asset ID code and the ISO 4217 alphabetic code of the currency, as in the following example: "code+EUR"</p>
C0020	Asset ID Code Type	<p>Type of ID Code used for the "Asset ID Code" item:</p> <ol style="list-style-type: none"> 1 - ISO 6166 for ISIN code 2 - CUSIP (The Committee on Uniform Securities Identification Procedures number assigned by the CUSIP Service Bureau for U.S. and Canadian companies) 3 - SEDOL (Stock Exchange Daily Official List for the London Stock Exchange) 4 - WKN (Wertpapier Kenn-Nummer, the alphanumeric German identification number) 5 - Bloomberg Ticker (Bloomberg letters code that identify a company's securities) 6 - BBGID (The Bloomberg Global ID) 7 - Reuters RIC (Reuters instrument code) 8 - FIGI (Financial Instrument Global Identifier) 9 - Other code by members of the Association of National Numbering Agencies 99 - Code attributed <p>When the same Asset ID Code needs to be reported for one asset that is issued in two or more different currencies and the code in C0040 is defined by Asset ID code and the ISO 4217 alphabetic code of the currency, the Asset ID Code Type shall refer to option 9 and the option of the original Asset ID Code, as in the following example for which the code reported was ISIN code+currency: "9/1".</p>

C0030	Portfolio/ pension scheme type	<p>Financial instrument is linked to a specific portfolio, which ID is to be reported here; - or if not attributable to a specific portfolio, it is linked to a scheme type:</p> <p>1 – DB scheme 2 – DC scheme 3 – Hybrid scheme 4 - cannot be allocated to a scheme type or specific portfolio</p>
C0040	Country of custody	<p>ISO 3166-1 alpha-2 code of the country where assets are held in custody. For identifying international custodians, such as Euroclear, the country of custody will be the one corresponding to the legal establishment where the custody service was contractually defined.</p> <p>In case the same type of asset is held in custody in more than one country, each asset shall be reported separately in as many lines as needed in order to properly identify all countries of custody.</p> <p>Regarding property, the issuer country is assessed by the address of the property.</p>
C0050	Custodian	<p>Name of the financial institution that is the custodian.</p> <p>In case the same type of asset is held in custody in more than one custodian, each asset shall be reported separately in as many lines as needed in order to properly identify all custodians.</p>
C0060	Quantity	<p>Number of assets, for relevant assets.</p> <p>This item shall not be reported if item Par amount (C0070) is reported.</p>
C0070	Par amount	<p>Principle amount outstanding measured at par amount, for all assets where this item is relevant, and at nominal amount for cash and cash equivalents.</p> <p>This item shall not be reported if item Quantity (C0060) is reported.</p>
C0080	Acquisition value	<p>Total acquisition value for assets held, clean value without accrued interest.</p>
C0090	Accrued interest	<p>Quantify the amount of accrued interest after the last coupon date for interest bearing securities.</p>
C0100	Market Asset Value	<p>Market value of the assets</p>

Information on assets

	ITEM	INSTRUCTION
C0110	Asset ID Code	<p>Asset ID code using the following priority:</p> <ul style="list-style-type: none"> - ISO 6166 code of ISIN when available - Other recognised codes (e.g.: CUSIP, Bloomberg Ticker, Reuters RIC) - Code attributed, when the options above are not available. This code must be unique and kept consistent over time. <p>When the same Asset ID Code needs to be reported for one asset that is issued in 2 or more different currencies, it is necessary to specify the Asset ID code and the ISO 4217 alphabetic code of the currency, as in the following example: "code+EUR"</p> <p>The asset ID code should be similar as the asset code used in C0010.</p>
C00120	Asset ID Code Type	<p>Type of ID Code used for the "Asset ID Code" item. One of the options in the following closed list shall be used:</p> <ol style="list-style-type: none"> 1 - ISO 6166 for ISIN code 2 - CUSIP (The Committee on Uniform Securities Identification Procedures number assigned by the CUSIP Service Bureau for U.S. and Canadian companies) 3 - SEDOL (Stock Exchange Daily Official List for the London Stock Exchange) 4 - WKN (Wertpapier Kenn-Nummer, the alphanumeric German identification number) 5 - Bloomberg Ticker (Bloomberg letters code that identify a company's securities) 6 - BBGID (The Bloomberg Global ID) 7 - Reuters RIC (Reuters instrument code)+ 8 - FIGI (Financial Instrument Global Identifier) 9 - Other code by members of the Association of National Numbering Agencies 99 - Code attributed <p>When the same Asset ID Code needs to be reported for one asset that is issued in 2 or more different currencies and the code in C0040 is defined by Asset ID code and the ISO 4217 alphabetic code of the currency, the Asset ID Code Type shall refer to option 9 and the option of the original Asset ID Code, as in the following example for which the code</p>

		<p>reported was ISIN code+currency: "9/1"..</p> <p>The asset ID code should be similar as the asset code used in C0020.</p>
C0130	Item Title	Name of the asset (or the address in case of property).
C0140	Issuer Name	<p>Name of the issuer, defined as the entity that issues assets to investors.</p> <p>When available, this item corresponds to the entity name in the LEI database. When this is not available corresponds to the legal name.</p> <p>Regarding Investment fund/shares Undertakings, the issuer name is the name of the fund manager.</p>
C0150	Issuer Code	<p>Issuer code using the LEI if available. If none is available this item shall not be reported.</p> <p>Regarding Investment fund/share, the issuer code is the code of the fund manager.</p>
C0160	Type of issuer code	<p>Identification of the type of code used for the "Issuer Code" item. One of the options in the following closed list shall be used:</p> <p>1 - LEI</p> <p>9 - None</p> <p>This item is not applicable to CIC category 8 - Mortgages and Loans, when relating to mortgage and loans to natural persons.</p> <p>This item is not applicable for CIC 71, CIC 75 and CIC category 9 - Property.</p>
C0170	Issuer Sector	<p>Economic sector of issuer based on the latest version of NACE code (as published in annex 1 of Regulation (EC) No 1893/2006). The letter reference of the NACE code identifying the Section shall be used as a minimum for identifying sectors (e.g. 'A' or 'A0111' would be acceptable) except for the NACE relating to Financial and Insurance activities, for which the letter identifying the Section followed by the 4 digits code for the class shall be used (e.g. 'K6411').</p> <p>Regarding investment funds, the issuer sector is the sector of the fund manager.</p>
C0180	Issuer Group	<p>Name of issuer's ultimate parent entity. For investment funds the group relation relates to the fund manager.</p> <p>When available, this item corresponds to the entity name in the LEI database. When this is</p>

		not available corresponds to the legal name.
C0190	Issuer Group Code	Issuer group's identification using the Legal Entity Identifier (LEI) if available. If none is available, this item shall not be reported. Regarding investment funds, the group relation relates to the fund manager.
C0200	Type of issuer group code	Code used for the "Issuer Group Code" item: 1 - LEI 9 - None
C0210	Issuer Country	ISO 3166-1 alpha-2 code of the country of localisation of the issuer. The localisation of the issuer is assessed by the address of the entity issuing the asset. Regarding investment funds, the group relation relates to the fund manager. - ISO 3166-1 alpha-2 code - XA: Supranational issuers - EU: European Union Institutions
C0220	Currency	ISO 4217 alphabetic code of the currency of the issue.
C0230	CIC	Complementary Identification Code used to classify assets.
C0240	Alternative investments	Alternative investment (Art. 4 (1) of Directive 2011/61/EU (AIFMD)): 1 - Alternative investment 2 - No alternative investment
C0250	External rating	Rating of the asset at the reporting reference date issued by the nominated credit assessment institution (ECAI).
C0260	Nominated ECAI	Credit assessment institution (ECAI) giving the external rating, by using the name of the ECAI as published on ESMA's website. This item shall be reported when External rating (C0250) is reported.
C0270	Duration	Asset duration, defined as the 'residual modified duration' (modified duration calculated based on the remaining time for maturity of the security, counted from the reporting reference date). For assets without fixed maturity the first call date shall be used. The duration shall be calculated based on economic value.

C0280	Maturity date	ISO 8601 (yyyy-mm-dd) code of the maturity date. For perpetual securities use "9999-12-31"
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Investment funds - look through approach (PF.06.03.24)

	ITEM	INSTRUCTIONS
C0010	Collective Investments Undertaking ID Code	Asset ID code using the following priority: <ul style="list-style-type: none"> - ISO 6166 code of ISIN when available - Other recognised codes (e.g.: CUSIP, Bloomberg Ticker, Reuters RIC) - Code attributed, when the options above are not available, and must be consistent over time
C0020	Collective Investments Undertaking ID Code type	Type of ID Code used for the "Asset ID Code" item: <ol style="list-style-type: none"> 1 - ISO/6166 for ISIN 2 - CUSIP (The Committee on Uniform Securities Identification Procedures number assigned by the CUSIP Service Bureau for U.S. and Canadian companies) 3 - SEDOL (Stock Exchange Daily Official List for the London Stock Exchange) 4 - WKN (Wertpapier Kenn-Nummer, the alphanumeric German identification number) 5 - Bloomberg Ticker (Bloomberg letters code that identify a company's securities) 6 - BBGID (The Bloomberg Global ID) 7 - Reuters RIC (Reuters instrument code) 8 - FIGI (Financial Instrument Global Identifier) 9 - Other code by members of the Association of National Numbering Agencies 99 - Code attributed by Pension fund
C0030	Underlying asset category	Asset categories, receivables and derivatives within the investment fund: <ol style="list-style-type: none"> 1 - Government bonds 2 - Corporate bonds 3L - Listed equity 3X - Unlisted equity 4 - Investment funds 5 - Structured notes 6 - Collateralised securities

		<p>7 - Cash and deposits 8 - Mortgages and loans 9 - Properties 0 - Other investments (including receivables) A - Futures B - Call Options C - Put Options D - Swaps E - Forwards F - Credit derivatives L - Liabilities</p> <p>When the look-through applies to a fund of funds, category "4 - Investment fund/share Units" shall be used only for non-material residual values.</p>
C0040	Country of issue	<p>Country of localisation of the issuer, assessed by the address of the entity issuing the asset.</p> <p>One of the options shall be used:</p> <ul style="list-style-type: none"> - ISO 3166-1 alpha-2 code - XA: Supranational issuers - EU: European Union Institutions - AA: aggregated countries due to application of threshold
C0050	Currency	<p>Currency of the asset category is the reporting currency or a foreign currency. All other currencies than the reporting currency are referred to as foreign currencies:</p> <ul style="list-style-type: none"> 1 - Reporting currency 2 - Foreign currency
C0060	Total amount	<p>Total amount invested by asset category, country and currency through investment funds.</p> <p>For liabilities a positive amount shall be reported.</p> <p>For derivatives the total amount can be positive (if an asset) or negative (if a liability).</p>

Investment income (PF.09.02.24)

	ITEM	INSTRUCTIONS
C0010- C0040/R0010	Dividends	Dividends received, including from assets that have been sold or matured.

C0010- C0040/R0020	Interest	Interest payments received, including from assets that have been sold or matured or when the coupon is received.
C0010- C0040/R0030	Rent	Rent payments received from renting out real estate or other property, plants or equipment.
C0010- C0040/R0040	Realised gains and losses	Realised capital gains and losses carried through the profit and loss account. Capital gains and losses arise from the variation between the valuation of investments at the beginning of the accounting period (or at purchase, if later) and their valuation at the end of the accounting period (or at sale, if earlier) (code 48 01 1 according to Annex I of Regulation 250/2009).
C0010- C0040/R0050	Unrealised gains and losses	Unrealised capital gains and losses, not carried through the profit and loss account. Capital gains and losses arise from the variation between the valuation of investments at the beginning of the accounting period (or at purchase, if later) and their valuation at the end of the accounting period (or at sale, if earlier) (code 48 01 1 according to Annex I of Regulation 250/2009).
C0010- C0040/R0060	Other investment income	Other investment income, not mentioned elsewhere.
C0010- C0040/R0070	Total investment income	Total value of investment income (code 48 01 0 according to Annex I of Regulation 250/2009).

Changes in technical provisions (PF.29.05.24)

	ITEM	INSTRUCTIONS
C0010- C0040/R0010	Opening technical provision	Value of technical provisions in the opening balance sheet of the reporting period.
C0010- C0040/R0020	Past service cost	Accrual of obligations during the reporting period.
C0010- C0040/R0030	Change in discount rate	Effect of unwinding of the discount rate and any change in the discount rate used.

C0010- C0040/R0040	Experience adjustments	Changes in assumptions based on experience.
C0010- C0040/R0050	Other changes	Other changes not mentioned elsewhere.
C0010- C0040/R0060	Closing technical provisions	Value of technical provisions at the end of the reporting period.

Actuarial basis

	ITEM	INSTRUCTIONS
C0010- C0030/R0070	Discount rate	Discount rates used.
C0010- C0030/R0080	Range of discount rates	Range of discount rates used.

Member data (PF.50.01.24)

	ITEM	INSTRUCTIONS
C0010- C0040/R0010	Active members	Total number of active members (code 48 70 4 according to Annex I of Regulation 250/2009).
C0010- C0040/R0020	Deferred members	Total number of deferred members (code 48 70 5 according to Annex I of Regulation 250/2009).
C0010- C0040/R0030	Beneficiaries	Total number of beneficiaries.

Flow data

	ITEM	INSTRUCTIONS
C0010- C0040/R0040	New members	Active members that have joined in the reporting period.
C0010- C0040/R0050	Deaths	Members that have died in the reporting period.
C0010- C0040/R0060	Commutations	Active or deferred members that are giving up part or all of their claims in exchange for a one-off payment.
C0010- C0040/R0070	Other exits	Active or deferred members leaving for reasons other than mentioned elsewhere.

C0010- C0040/R0080	New beneficiaries	Total number of new beneficiaries in the reporting period.
C0010- C0040/R0090	Of which new retired members	Active and deferred members that have retired over the past year.

Contributions, benefits paid and transfers (PF.51.01.24)

Contributions

	ITEM	INSTRUCTIONS
C0010- C0040/R0010	Total gross contributions receivable	Total value of contributions receivable during the reporting period.
C0010- C0040/R0020	Contributions by members	Contributions receivable from members (code 48 00 1 according to Annex I of Regulation 250/2009).
C0010- C0040/R0030	Contributions by sponsors	Contributions receivable from sponsors (code 48 00 2 according to Annex I of Regulation 250/2009).
C0010- C0040/R0040	Reinsurance contributions ceded	Insurance premiums payable for risks ceded to insurance or reinsurance enterprises (code 48 05 0 according to Annex I of Regulation 250/2009).
C0010- C0040/R0050	Total net contributions receivable	Total value of contributions receivable during the reporting period less reinsurance contributions ceded.

Benefits payments

	ITEM	INSTRUCTIONS
C0010- C0040/R0060	Total gross benefits payable	Total value of benefits paid, gross of reinsurance payments received.
C0010- C0040/R0070	of which Gross benefits payable for retirement	Total value of benefits paid for retirement purposes.
C0010- C0040/R0080	of which Gross benefits payable - other benefit payments	Total value of benefits paid for other purposes than those mentioned elsewhere.
C0010- C0040/R0090	Reinsurance benefits receivable	Claims receivable from insurance or reinsurance enterprises related to risks ceded (code 48 02 1 according to Annex I of Regulation 250/2009).

C0010- C0040/R0100	Total net benefits payable	Total value of benefits paid, net of reinsurance payments received.
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Transfers

	ITEM	INSTRUCTIONS
C0010- C0040/R0110	Transfer-in	Value of claims transferred in by new members (code 48 00 3 according to Annex I of Regulation 250/2009).
C0010- C0040/R0120	Transfer-out	Value of claims transferred out (code 48 03 3 according to Annex I of Regulation 250/2009).

Contributions, benefits paid and transfers - aggregate reporting only (PF.51.01.26)

	ITEM	INSTRUCTIONS
C0010- C0040/R0010	IORPs - Total gross contributions receivable	Total value of contributions receivable from IORPs during the reporting period.
C0010- C0040/R0020	IORPs - Total gross benefits payable	Total value of benefits paid by IORPs, gross of reinsurance payments received.
C0010- C0040/R0030	IORPs transfers-in	Value of claims transferred in to IORPs by new members (code 48 00 3 according to Annex I of Regulation 250/2009).
C0010- C0040/R0040	IORPS transfers-out	Value of claims transferred out from IORPs (code 48 03 3 according to Annex I of Regulation 250/2009).
C0010- C0040/R0050	IORPs Art. 15 (1) - Total gross contributions receivable	Total value of contributions receivable from IORPs Art. 15 (1) during the reporting period.
C0010- C0040/R0060	IORPs Art. 15 (1) Total gross benefits payable	Total value of benefits paid by IORPs Art. 15 (1), gross of reinsurance payments received.
C0010- C0040/R0070	IORPs Art. 15 (1) transfers-in	Value of claims transferred in to IORPs Art. 15 (1) by new members (code 48 00 3 according to Annex I of Regulation 250/2009).
C0010- C0040/R0080	IORPS Art. 15 (1) transfers-out	Value of claims transferred out from IORPs Art. 15 (1) (code 48 03 3 according to Annex I of Regulation 250/2009).

C0010- C0040/R0090	Art. 4 - Total gross contributions receivable	Total value of contributions receivable from Art. 4 funds during the reporting period.
C0010- C0040/R0100	Art. 4 Total gross benefits payable	Total value of benefits paid by Art. 4 funds, gross of reinsurance payments received.
C0010- C0040/R0110	Art. 4 transfers-in	Value of claims transferred in to Art. 4 funds by new members (code 48 00 3 according to Annex I of Regulation 250/2009).
C0010- C0040/R0120	Art. 4 transfers-out	Value of claims transferred out from Art. 4 funds (code 48 03 3 according to Annex I of Regulation 250/2009).

Expenses (PF.05.03.24)

	ITEM	INSTRUCTIONS
C0010- C0040/R0010	Administrative expenses	Expenses related the administration of the pension scheme arrangement.
C0010- C0040/R0020	Investment expenses	Expenses related to the asset management of the pension scheme arrangement.
C0010- C0040/R0030	Tax expenses	Tax expenses incurred in relation to the pension scheme arrangement.
C0010- C0040/R0040	Other expenses	Other expenses incurred in relation to the pension scheme arrangement, not elsewhere shown.
C0010- C0040/R0050	Total expenses	Total value of expenses incurred during the reporting period.

Cross-border activities- individual reporting only (PF.04.03.24)

	ITEM	INSTRUCTIONS
C0010- C0030/R0010	Active host countries	ISO 3166 code(s) of the country(ies) where the IORP is active outside its home country. Active means that the IORP is authorised, has finalised the notification procedure with that host country and holds assets and liabilities relating to this cross border activity in that host country.

		In case the IORP is active in more than one host country, please split between the ISO 3166 codes using “,”.
C0040/R0020	Number of sponsoring undertakings	Sponsoring undertakings contributing to cross-border schemes.
C0010-C0040/R0030	Total assets	Total value of assets held in relation to cross-border activities.
C0010-C0040/R0040	Technical provisions	Total value of technical provisions relating to cross-border activities.
C0010-C0040/R0050	Active members	Active members (code 48 70 4 according to Annex I of Regulation 250/2009) relating to cross-border activities.
C0010-C0040/R0060	Deferred members	Deferred members (code 48 70 5 according to Annex I of Regulation 250/2009) relating to cross-border activities.
C0010-C0040/R0070	Beneficiaries	Beneficiaries relating to cross-border activities.

Cross-border activities - aggregate reporting only (PF.04.03.26)

	ITEM	INSTRUCTIONS
C0010	Pension fund identification code	Identification code of the Pension fund, using the following priority: <ul style="list-style-type: none"> - Legal Entity Identifier (“LEI”) - Identification code used in the local market, attributed by supervisory authority. This code should be similar to the code used to identify codes in EIOPA register on IORPs.
C0020	Home Country	The home country of the cross-border IORP
C0030	Active host country	ISO 3166 code(s) of the country(ies) where the IORP is active outside its home country. Active means that the IORP is authorised, has finalised the notification procedure with that host country and holds assets and liabilities relating to this cross border activity in that host country. In case the IORP is active in more than one host country, please split between the ISO 3166 codes using “,”.
C0040	Pension fund type	Pension fund type:

		<p>1 – cross-border IORP provides DB schemes only</p> <p>2 – cross-border provides DC schemes only</p> <p>3 – cross-border provides hybrid schemes only</p> <p>4 - mixed cross-border IORP</p>
C0050-C0160/R0010	Number of active cross-border IORPs	Number of active cross-border IORPs
C0050-C0160/R0020	Number of sponsoring undertakings	Sponsoring undertakings contributing to cross-border schemes.
C0050-C0160/R0030	Number of multiple-employer cross-border IORPs	The number of multiple employer cross-border IORPs. A multi-employer cross-border IORP is an cross-border IORP open to two or more unrelated employers (not from the same group).
C0050-C0160/R0040	Total assets	Total value of assets held in relation to cross-border activities.
C0050-C0160/R0050	Technical provisions	Total value of technical provisions relating to cross-border activities.
C0050-C0160/R0060	Active members	Active members (code 48 70 4 according to Annex I of Regulation 250/2009) relating to cross-border activities.
C0050-C0160/R0070	Deferred members	Deferred members (code 48 70 5 according to Annex I of Regulation 250/2009) relating to cross-border activities.
C0050-C0160/R0080	Beneficiaries	Beneficiaries relating to cross-border activities.

Annex III: Impact Assessment

Section 1. Procedural issues and consultation of interested parties

Before taking a final decision and in particular due to the potential consequential impacts of the decision on IORPs, EIOPA has decided to assess the advantages and disadvantages, the potential benefits and costs of its information requests towards NCAs regarding occupational pension information.

Evidence

EIOPA used the data currently available in the occupational pensions statistics, the bi-annual financial stability reports, the annual market development reports on occupational pensions and cross-border IORPs, the annual consumer trends reports, the pensions registers, its pension database and the data gathered during ad hoc surveys amongst EIOPA's members for the development of these proposals. Further, current data collections carried out by the ECB, Eurostat and the OECD have been considered.

Consultation with stakeholders

In preparation to this consultation paper, stakeholders' views were sought through EIOPA's relevant stakeholder group (OPSG), as well as during a joint EIOPA Board of Supervisors and stakeholder event in November 2016.

The purpose of this consultation is to obtain specific feedback on the following issues:

1. Need for better, comparable and relevant information regarding occupational pensions in Europe as a basis for thorough, reliable, conclusive analyses and informed policy development.
2. Opportunities to streamline data requests from several European and international organisations, in particular the ECB, Eurostat and the OECD, as well as EIOPA's internal stakeholders, such as the financial stability, oversight and policy departments.

These two main initiatives have been determining the development of the proposals for EIOPA's regular information requests towards NCAs regarding provision of occupational pensions information. The public's view on how effectively those aims may be achieved - through the proposals - is therefore of paramount importance to the further development of EIOPA's information requests towards NCAs.

Section 2. Problem definition

When analysing the impact of the proposals, the assessment of the effects needs to be anchored to a baseline scenario as the basis for comparing options. This helps to identify the incremental impact of each option that was considered during the development of the proposals. The aim of the baseline scenario is to explain how the current situation would evolve without additional intervention.

For the analysis of the potential impacts of one single framework for EIOPA's regular information requests regarding occupational pensions, EIOPA has applied as a baseline scenario the current situation in relation to its different individual data requests stemming from two main duties, as set out in Articles 18 and 32 of the EIOPA Regulation: to monitor and assess market developments in the area of occupational pensions and to undertake economic analyses of markets, with a view to:

1. detect emerging risks and threats of adverse developments which may seriously jeopardise the orderly functioning and integrity of financial markets or the stability of the whole or part of the financial system in the EU and
2. to assess relevant micro-prudential trends, potential risks and vulnerabilities and their impact on potential market developments on the institutions with EIOPA's scope of competences.

This baseline scenario is characterised by slightly overlapping, misaligned and overall insufficient information currently collected by EIOPA. The data availability is currently unsatisfactory and the reporting processes for occupational pensions are inefficient. Similarly, the ECB so far has not collected information of pension funds that would fully satisfy the ECB's needs in terms of statistics or securities holdings. As the ECB has progressed on its initiatives to improve the pension fund statistics, and in that regard the securities holding statistics, it was important for EIOPA to closely collaborate with the ECB when designing its own data needs.

Section 3. Objective pursued

Contributing to the overarching general objective to promote an efficient functioning of the occupational pensions market, EIOPA's tasks in relation to analysing information and data are crucial to fulfilling its duties.

In line with the EIOPA's duties, the aim of this initiative is to develop one single framework for EIOPA's regular information requests towards NCAs regarding provision of occupational pensions information that can contribute to meeting the more and more challenging task of monitoring and assessing the occupational pensions sector in Europe; as set out in Articles 18 and 32 of the EIOPA Regulation: to monitor and assess market developments in the area of occupational pensions and to undertake economic analyses of markets.

Objective: One single framework for the reporting of occupational pensions information, facilitating smooth and efficient reporting processes and for EIOPA to receive sufficient information to enable appropriate monitoring and thoroughly assessing market developments in the area of occupational pensions and to undertake sophisticated economic analyses of the occupational pension market. That framework should assess three main information areas:

1. Balance sheet information: enabling the assessment of the financial and solvency situation of an IORP.
2. Inputs and assumptions used for valuations: receiving comparable information is a key prerequisite for reaching statistically relevant conclusions. Due to the high complexity and divergence of the European occupational pensions sector, further inputs to understand the intricacies of a specific market's characteristics to then enable proper, comparable conclusions are necessary.
3. Flow data: facilitating the detection of trends and to analyse reasons for changes from one reporting year to another, flow data is of paramount importance.

EIOPA's work on financial stability comprises the identification of risks, the measurement of vulnerability to risks and assessment of resilience at a system-wide level. Core to EIOPA's Financial Stability work is the development of empirical tools to allow assessment of these risks, and analysis of key exposures and balance sheet risks (including liquidity risks and capitalisation).

To be meaningful, such analysis needs to be static (cross-sectional) and dynamic (evolution over time) and should also allow the identification of clusters. Any empirical tools developed need to be able to relate right-hand and left-hand side variables that are consistent. It must be possible to calculate distributions or (weighted) averages of a particular indicator for all or some IORPs in the sample (e.g. based on contributions or assets) in order to distinguish between market-wide trends and individual effects distorting the sample. Therefore, any meaningful analysis of financial stability risks need to fulfil these criteria:

- It must be possible to link developments in one indicator to other indicators in a consistent and meaningful way
- It must be possible to distinguish between any reporting basis stemming from e.g. different reporting frequency for different IORPs
- It must be possible to track the development of any particular indicator for a stable sample over time
- It must be possible to trace back large changes in any given aggregated value to its origin, i.e. the reporting entity to understand its cause
- It must be possible to trace back large changes in any given aggregated value to its origin, i.e. the reporting entity for data quality control. If values cannot be compared to previously reported values, even very simple consistency checks are not possible
- It must be possible to calculate distributions based on a varying sample for different analysis
- It must be possible to calculate weighted averages based on a varying sample and varying weights for different analysis.

EIOPA currently produces a risk dashboard for the insurance sector and should develop a similar product for pension funds in order to fulfil its tasks related to monitoring and assessing market developments. Such risk dashboards rely on the outer parts of the distribution of variables related to vulnerabilities e.g. in investment portfolios or funding levels.

Section 4. Options

With the aim to meet the objective set out in the previous section, EIOPA has analysed different options throughout the development process of the proposals. Considering the currently unsatisfactory data availability and inefficient reporting processes for occupational pensions information as the baseline, none of the proposals and concepts proposed are expected to have any negative impact aggravating the challenges of the current baseline. Nevertheless, they are assessed in light of the different degrees of improvements to the baseline situation.

Generally, EIOPA is of the view that strengthening the availability and quality of data has the following advantages and challenges:

1. facilitating smoother and efficient reporting processes by setting out one stable set of information to be provided for EIOPA's tasks, streamlining current reporting requests and avoiding ad hoc requests.;
2. efficiency gains through alignment with European and international organisations requesting information on the pension sector in the Member States;

3. national supervisory reporting requirements may need to be amended, which depending on the Member States' legal framework may require changes to current law - which certainly requires a profound justification;
4. IT resources and databases, at EIOPA and at national level as well as of IORPs, may require to be adapted.

EIOPA has been working on achieving further clarity about these advantages and challenges whereby EIOPA focused primarily on finding solutions that can appropriately balance the advantages and challenges.

The section below reflects the most relevant options that have been considered in relation to the concepts presented here. We also list relevant options which have been discarded when developing the proposals.

4.1 Issue 1: Level of the information's aggregation

4.1.1 Option 1: Only aggregated IORP information is submitted. The NCAs provide information about occupational pensions, aggregated for the entire national market in which all IORPs' individual reporting is submitted.

4.1.2. Option 2: The information NCAs receive from individual IORPs is submitted to EIOPA, so each individual IORP's data can be assessed by EIOPA.

4.1.3 Option 3: Aggregated information is supplemented by individual data. Relevant aggregated data is complemented by the individual information of relevant IORPs. The IORPs subject to that reporting are selected based on relevant characteristics to assess the impact on the national and European market.

4.2 Issue 2: Investment information

4.2.1 Option 1: Break-down of asset categories and detailed balance sheet information. The information about investments is submitted as aggregates, distinguished by several categories of financial and non-financial investment types.

4.2.2. Option 2: Asset-by-asset reporting of all assets held and full look-through of investment funds. The information about all assets held directly or indirectly through investment funds by IORPs is reported.

4.2.3. Option 3: Limited asset-by-asset reporting and look-through of investment funds. A relevant scope for the individual asset reporting and indirect holdings is established.

Section 5. Analysis of impacts

EIOPA's analysis covered the effects on both EIOPA, as the recipient of information, and the NCAs, as the providers of the information. Where possible, the consequential effects on IORPs have been taken into consideration. Currently highly divergent national reporting processes and requirements limit the predicative value of the assumptions reflected here. Effects on members or beneficiaries may occur if IORPs incur higher costs, which may lower the returns of members and beneficiaries. Other than that, the proposals presented here are not expected to impact members or beneficiaries of IORPs.

5.1 Issue 1 Level of the information's aggregation

5.1.1 Option 1: Only aggregated IORP information is submitted

This option mirrors the baseline scenario, as currently EIOPA only receives information aggregated at the level of the Member State. Considering that there is significant

divergence in the European set-up of occupational pensions with highly different market sizes, completely different IORPs in terms of riskiness, size and characteristics, aggregated figures and information cannot provide a good overview on the actual situation of occupational pensions in one Member State and consequently hinders a good understanding of the European market for occupational pensions.

Analysis according to the expected impact on stakeholders:

EIOPA's analysis covered the effects on both EIOPA, the NCAs and, as far as possible, the consequential effects on IORPs. Apart from potentially significant, necessary changes stemming from new reporting templates and reporting formats (for example changing the requirements from Excel templates to XBRL) and additional information requirements, this approach potentially has a low impact on the vast majority of NCAs and the IORPs reporting to NCAs, if the required aggregate reporting is in line with the national IT systems or reporting processes of NCAs. Due to the - dependent on the current local situation - limited new information requirements and the possibility to use XBRL, IORPs' IT systems will probably have to be changed, resulting in costs and implementation efforts.

Whilst aggregated information surely is the only information which can eventually be published in EIOPA reports or statistics, aggregated information cannot fully satisfy EIOPA's needs in terms of delivering on its tasks to analyse the market situation thoroughly.

This analysis came to the conclusion that the generally lower impact on NCAs, being the baseline scenario, does not outweigh the negative impacts of lacking important information, which would lead to significantly sub-optimal outcomes for EIOPA's capabilities to fulfil its duties.

5.1.2 Option 2: All IORPs' individual reporting is submitted

In particular from an oversight and financial stability perspective, access to individual IORP information is necessary to enable a meaningful assessment of risks in national markets that may be relevant at EEA level or even spill over to more than one Member State. That is particularly pronounced in Member States with very dissimilar IORPs and individually dominating IORPs.

EIOPA's work on financial stability comprises the identification of risks, the measurement of vulnerability to risks and assessment of resilience at a system-wide level. Core to EIOPA's financial stability work is the development of empirical tools to allow assessment of these risks. Such tools can only be developed and calibrated in a meaningful way using individual data from IORPs. Moreover, individual-level information is required for EIOPA to produce high-quality statistics and risk dashboards for the IORP sector. Therefore, ideally, all national IORPs' information is shared with EIOPA in order to analyse and eventually aggregate the necessary information to enable well-informed conclusions and reports.

Receiving the individual information of all IORPs in Europe would mean a significant change to the current databases at EIOPA and, for a number of EIOPA's members, significant changes to the reporting processes from NCAs to EIOPA. Whilst in some Member States there are only a few, sometimes not more than five, IORPs, in other Member States there are several ten thousands of IORPs.

Analysis according to the expected impact on stakeholders:

EIOPA's analysis covered the effects on EIOPA, the NCAs and, where possible, the consequential effects on IORPs. If the individual information of all IORPs in Europe would be reported to EIOPA, it would be the ideal situation from the point of view of enabling the most thorough analysis and assessment of market developments with an

effect on the European market of occupational pensions. The cost effects on EIOPA and potentially some NCAs in terms of additional efforts and setting up significantly larger databases and reporting processes is potentially substantial. The costs for IORPs would not be affected in any significant manner (excluding amendments to IT systems for any additional data requests), as portrayed in option 1.

This analysis came to the conclusion that there are substantial positive impacts for EIOPA's capabilities to deliver on its mandate and fully mitigating the negative impacts of option 1.

Proportionality:

At this point in time, the approach's disadvantages creating potentially additional costs for a number of NCAs' IT environments limit its clear advantages of providing important and relevant information to EIOPA.

5.1.2 Option 3: Aggregated information is supplemented by individual data

Starting from the baseline scenario and the current situation, which requires improvement, this option allows complementing the generally aggregated data to be complemented by specified, relevant individual IORP data of an appropriate set of IORPs in each Member State. The IORPs within the scope are selected based on relevant characteristics to assess the impact on the national and European market. For those NCAs that prefer to report individual IORP data only, the possibility to submit all reporting templates with individual IORP information is enabled, therewith exempting those NCAs from submitting aggregate information.

Analysis according to the expected impact on stakeholders:

EIOPA's analysis covered the effects on EIOPA, the NCAs and, where possible, the consequential effects on IORPs. This option balances EIOPA's data needs with the additional costs for both EIOPA and a number of NCAs. The setting of the thresholds for individual IORP reporting needs to reflect the objective of EIOPA's analyses and assessments. Thresholds may need to be reviewed and revised in the future to appropriately match changing market characteristics and EIOPA's learnings of receiving individual IORP data.

This analysis came to the conclusion that there are explicit positive impacts for EIOPA, partially mitigating the negative impacts of option 1 and reducing the negative impacts on a number of NCAs of option 2. In particular, when providing the option to submit only individual IORP reporting for those NCAs, for which that option is less burdensome.

Proportionality:

Option 3 clearly matches the principle of proportionality, providing important insights in national markets and enabling a meaningful assessment of risks; and at the same time affecting fairly, in a risk-based manner, NCAs' IT and reporting systems. The more risky and sizable the IORPs are, the more information will need to be provided to EIOPA. The three-factor threshold has been designed to provide for a proportionate scope of individual IORP reporting.

5.2 Issue 2 Investment information

5.2.1 Option 1: Break-down of asset categories and detailed balance sheet information

Considering the conclusions of the previous issue, it appears sub-optimal to receive information aggregated at the level of the Member State to assess the depths of the market developments and potential trends. Similarly, to understand the financial

situation of an IORP or the exposure to certain financial risk in a market, it is sub-optimal to receive asset information at a highly aggregated level. The currently received data is based on aggregate figures, broken down by asset categories, which are fairly broad. The proposal of adding slightly more granular break-downs is based on the ECB's and OECD's proposals in this regard. However, the effect of granular break-downs is limited and, in particular in pre-crisis and crisis situations, will not allow the much needed insights into holdings of specific financial instruments in a national market. IT systems on both EIOPA's and NCAs' sides would need to be amended, but would probably not be affected critically.

Analysis according to the expected impact on stakeholders:

EIOPA's analysis covered the effects on EIOPA, the NCAs and, where possible, the consequential effects on IORPs.

Based on the experiences from the recent and on-going financial crises, a break-down of assets by categories cannot satisfy EIOPA's data needs to deliver on its tasks. If the break-down of investments is too detailed, the impact on NCAs and consequently IORPs will be substantial, as it would require highly standardised reporting templates at national level. The additional IT costs at EIOPA will be incremental, whereas the national reporting procedures will need to be revised with the consequential effects on NCAs and IORPs.

Proportionality:

The option does not fully reflect a proportionate approach, as the objective of the initiative cannot be achieved and, depending on the granularity of the break-down may or may not be proportionate relating to the costs of revising national IT systems.

5.2.2 Option 2: Asset-by-asset reporting of all assets held and full look-through of investment funds.

Similarly to option 2 of the previous issue, the reporting of all individual assets held being directly or indirectly in investment funds would be highly desirable. It is crucial for the financial stability assessment of the sector, as well as to identify potential interlinkages with other segments of the financial sector (in particular banks and insurers) or the corporate sector, i.e. the real economy. The individual asset information is necessary to provide a more complex picture of the risks and an assessment of its potential transmission channels.

Considering the substantial indirect holdings of assets in investment funds in the pensions sector, it is prudent to gain further insights in the underlying instruments and to identify the actual exposure. The look through approach allows to improve EIOPA's analyses and to make assessments in line with reality.

Analysis according to the expected impact on stakeholders:

EIOPA's analysis covered the effects on EIOPA, the NCAs and, where possible, the consequential effects on IORPs.

The positive impacts of EIOPA's data analyses are clear, however, the investments in IT solutions, data bases and reporting processes both from NCAs to EIOPA and from IORPs to NCAs would be substantial for the vast majority of affected parties.

Proportionality:

The option poses the question whether at this point in time the advantages of the approach can outweigh the associated costs. Therefore, the analysis came to the conclusions that this option currently would not probably be proportionate to address the objective of the exercise.

5.2.3 Option 3: Limited asset-by-asset reporting and look-through of investment funds

Assessing the current situation and baseline scenario reflected by option 1, one can conclude that maintaining this limited data set is an unsatisfactory outcome and will not facilitate achieving the objective of this initiative. Weighing that conclusion with the high costs on EIOPA, NCAs and IORPs of full asset-by-asset reporting and look through approach, an option to limit the scope and to find transitional solutions has been discussed.

Most importantly for the assessment of the actual holdings of assets are the details about investments. Therefore, this option proposes to limit the scope to those assets that are held for investment purposes only. Also, for a transitional period, the look through approach is limited to investment funds and shares in investment funds that are not regulated as UCITs. This limitation is acceptable, as UCITs are - through their regulation - highly liquid and can be identified in the asset by asset reporting in relation to their underlyings. Similarly to option 3, it is important to review and potentially revise these limitations over time and to check whether EIOPA may not require a broader scope of the asset by asset reporting and the look through approach.

Analysis according to the expected impact on stakeholders:

EIOPA's analysis covered the effects on both EIOPA, as the recipient of information, and the NCAs, as the providers of the information with the consequential effects on IORPs.

On balance, EIOPA would receive relevant and important information, limiting the costs of implementing the new requirements for all affected parties. As it is not clear at this point in time whether that limited information is sufficient, it needs to be highlighted that this should be regarded as transitional measure, subject to future revision.

Proportionality:

The option matches the principle of proportionality, as it designs the data requests in a way to focus only on the most important, in a risk-based fashion, items, acknowledging the benefits of the combined reporting of asset-by-asset and the look through approach, so that specific asset classes can be exempted.

Section 6: Comparison of options

Issue 1 Level of the information's aggregation

The preferred option for this issue is that aggregated information is supplemented by individual data (option 3). Hereby, relevant aggregated data is complemented by the individual information of relevant IORPs. The IORPs within the scope are selected based on relevant characteristics to assess the impact on the national and European market. The reasons for preferring this option are that it combines the desired advantages of receiving individual IORP information and avoiding excessive burden on IORPs and NCAs by selecting an appropriate scope. For those NCAs with an IT environment that makes full individual reporting less burdensome, the option to submit individual information only is available.

The selection of the preferred option has required a trade-off between the potential of full individual information for appropriate and thorough analyses and assessments and the costs of implementation for those Member States with a very high number of IORPs. More weight has been given to implementation costs at this point in time.

Issue 2 Investment information

The preferred option for this issue is to establish a limited asset-by-asset reporting and look-through of investment funds (option 3). The option requires the definition of a relevant scope for the individual asset reporting and indirect holdings. The reasons for this are that information about exposures, interlinkages and potential transmission channels is dependent on receiving information about direct and indirect holdings of financial instruments.

The selection of the preferred option has required a trade-off between the potential of achieving an exhaustive overview on the exposures and financial situation of IORPs in Europe against the implementation costs of EIOPA, NCAs and IORPs. More weight has been given to the efficiency of implementation of the positive outcomes of receiving individual asset information.

Annex IV: Questions to Stakeholders

Q1: Do you agree that the data availability and reporting processes for occupational pensions need to be improved?

Q2: Do you agree that EIOPA is proposing to request information relevant and necessary to fulfil its tasks?

Q3: Would you propose other information to be covered by EIOPA's regular data requests?

Q4: In particular, is further information than provided in the list of assets necessary to adequately reflect the effectiveness of the risk management with derivatives? Does the pertaining use of international codes, like LEI or ISIN, allow for reducing the necessary information to be reported in the list of assets?

Q5: Do you agree with the proposed thresholds and limitations in scope of the data requests? Should the requested set of individual IORP data be reduced or broadened to enable relevant analyses at EU/EEA level?

Q6: Do you agree with EIOPA's assessment of the options' impacts?

Q7: Do you welcome the envisaged opportunity to use XBRL for the reporting of pension data?