



EIOPA-BoS-18-321

Appendix 1

Summary of Terms used

The definitions of Article 6 of Directive (EU) 2016/2341 (*marked hereinafter in italic*) and the definitions of the other terms used for the purposes of the Decision are as follows:

‘Pension scheme’ means a contract, an agreement, a trust deed or rules stipulating which retirement benefits are granted and under which conditions.¹

‘Part of a pension scheme’ means, in the context of a cross-border transfer, part of a pension scheme’s liabilities, technical provisions and other obligations and rights, as well as corresponding assets or cash equivalent thereof ².

‘Sponsoring undertaking’ means any undertaking or other body, regardless of whether it includes or consists of one or more legal or natural persons, which acts as an employer or in a self-employed capacity or any combination thereof and which offers a pension scheme or pays contributions to an IORP ³.

‘Social and labour law’ (***‘SLL’***)⁴ means those national laws relevant to the field of occupational pension schemes of the host Member State, applicable to

- (i) the relationship between the sponsoring undertaking and members and beneficiaries, or
- (ii) the accrued pension rights of the members and beneficiaries when there is no sponsoring undertaking anymore.

¹ Article 6(2) of the Directive.

² Based on Article 12(1) of the Directive.

³ Article 6(3) of the Directive.

⁴ Based on Article 6(11) of the Directive.

'Home Member State' means the Member State in which the IORP has been registered or authorised and in which its main administration is located in accordance with Article 9 of the Directive⁵.

'Host Member State' means the Member State whose social and labour law relevant to the field of occupational pension schemes is applicable

- (i) to the relationship between the sponsoring undertaking and members or beneficiaries or
- (ii) to the accrued pension rights of the members and beneficiaries when there is no sponsoring undertaking anymore⁶.

'Competent Authority' means either:

- a) a national authority competent for the supervision of IORPs which is Member of the Board of Supervisors of EIOPA,
- b) an EEA EFTA Member of the Board of Supervisors of EIOPA to the extent to which the Directive is binding on it,
- c) a national authority that is not Member of the Board of Supervisors of EIOPA and of whom certain supervisory tasks, as laid down in the Directive, fall within its competence, and which, subject to approval by the Board of Supervisors of EIOPA, applies the provisions of this Decision by signing a declaration of commitment.

'Home CA' means the Competent Authority of the home Member State.

'Host CA' means the Competent Authority of the host Member State.

'Cross-border activity' means operating a pension scheme where

- (i) the relationship between the sponsoring undertaking, and the members and beneficiaries concerned, or
- (ii) the accrued pension rights of the members and beneficiaries when there is no sponsoring undertaking anymore,

are governed by the social and labour law relevant to the field of occupational pension schemes of a Member State other than the home Member State ⁷.

'Cross-border transfer' means the transfer, by a Transferring IORP, of all or a part of a pension scheme's liabilities, technical provisions, and other obligations and rights, as well as corresponding assets or cash equivalent thereof, to a Receiving IORP, in accordance with Article 12 of the Directive ⁸.

⁵ Article 6(10) of the Directive.

⁶ Based on Article 6(11) of the Directive.

⁷ Based on Article 6(19) of the Directive.

⁸ Based on Article 12(1) of the Directive.

'Transferring IORP' means an IORP transferring all or part of a pension scheme's liabilities, technical provisions, and other obligations and rights, as well as corresponding assets or cash equivalent thereof, to an IORP registered or authorised in another Member State ⁹.

'Receiving IORP' means an IORP receiving all or part of a pension scheme's liabilities, technical provisions, and other obligations and rights, as well as corresponding assets or cash equivalent thereof, from an IORP registered or authorised in another Member State ¹⁰.

'Transferring Competent Authority' means the Competent Authority of the home Member State of the Transferring IORP, as referred to in Article 12 of the Directive.

'Receiving Competent Authority' means the Competent Authority of the home Member State of the Receiving IORP, as in Article 12 of the Directive.

'Working day' means a working day that is not a Saturday or Sunday or a public holiday within the meaning of the national law of a Member State.

'Week' means a calendar week.

'Month' means a calendar month¹¹.

⁹ Article 6(12) of the Directive

¹⁰ Article 6(13) of the Directive.

¹¹ A reference to a „three months“ period shall thus be taken to mean a period of three calendar months (e.g. a period of three months starting on April 15th will stop on July 15th).