



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem



Pension Fund Industry Workshop

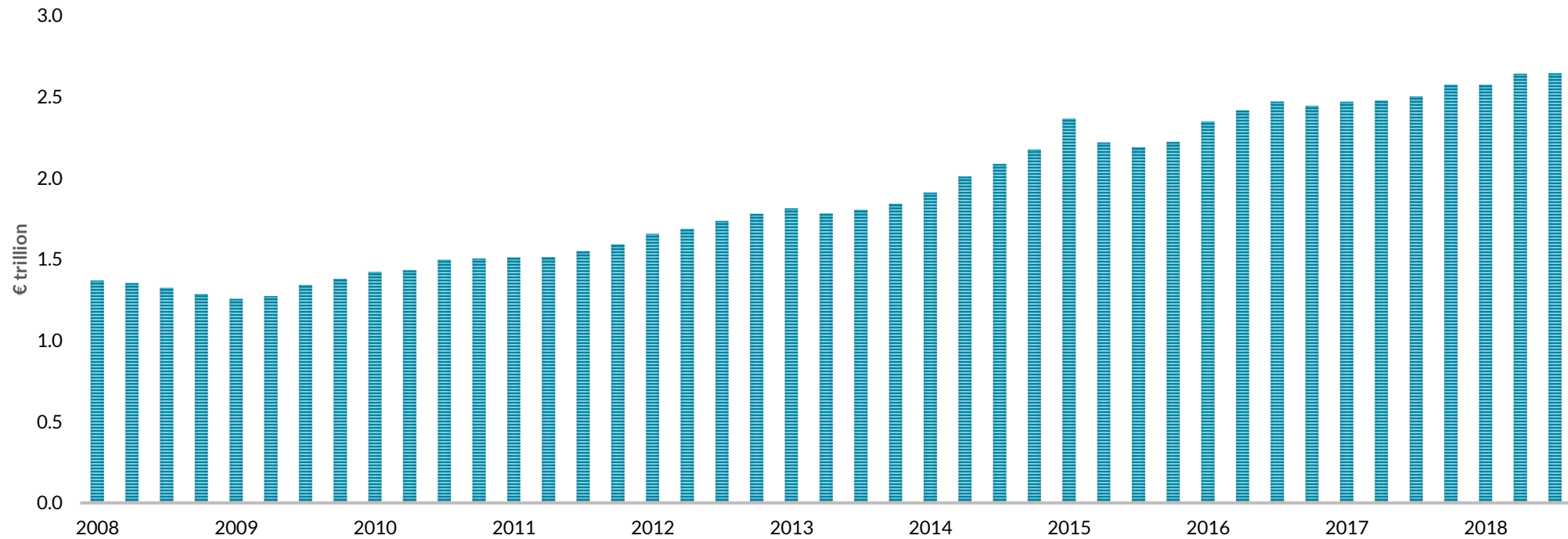
Central Bank of Ireland - 23/05/19

What we will cover today

1. Introduction
 - I. Background
 - II. Actions to date
 - III. Irish Landscape
2. What does this mean for Irish Pension Funds?
 - I. Statistical Reporting Requirements
 - II. Reporting Timelines and First Reporting Dates
 - III. What data must pension funds report?
3. Reporting Templates
 - I. Detailed Quarterly
 - II. Detailed Annual
 - III. Reduced Annual
 - IV. PFIR
4. Data
 - I. Formats
 - II. Data Quality
 - III. Queries
 - IV. Resubmissions
 - V. Turnaround times
5. Submitting Data
 - I. Online Reporting System
 - II. Explanatory videos
6. What happens if a pension fund does not comply with the Regulation?
7. Next Steps & Additional Information



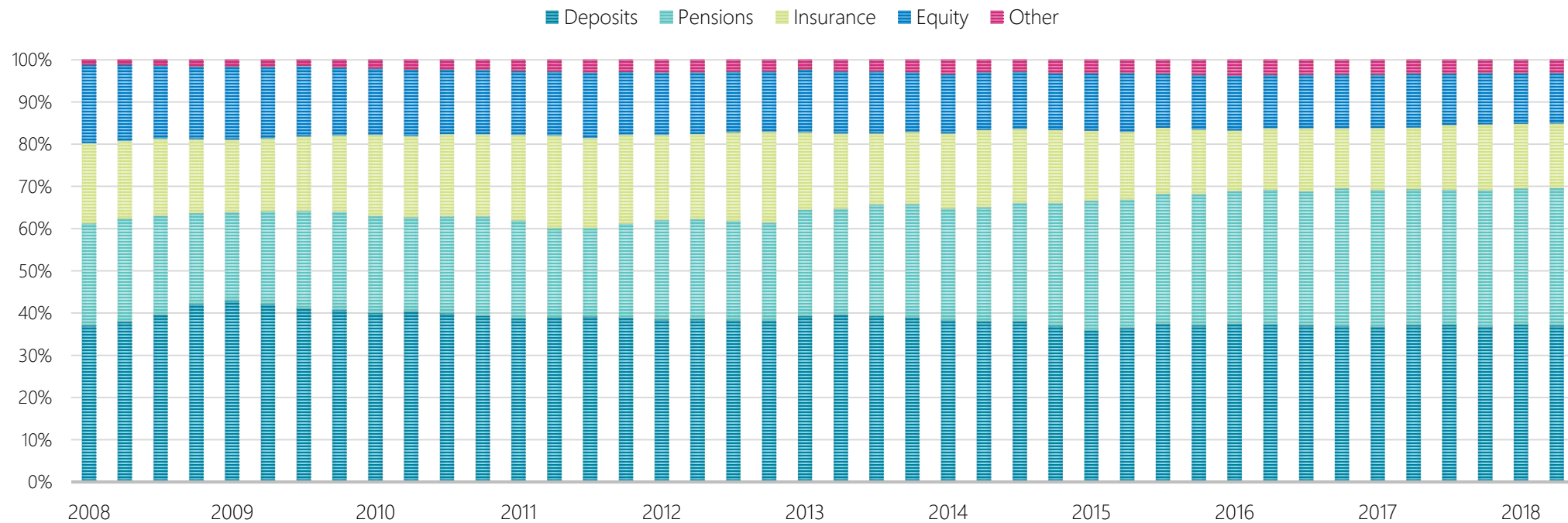
EURO AREA PENSION FUND ASSETS



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

IRISH HOUSEHOLD SECTOR FINANCIAL ASSETS



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Actions to date

Date	Action
September 2015	Creation of Task Force for Pension Fund Statistics
Q1/Q2 2016	Fact finding and cost questionnaire
Q1 2017	Drafting of Regulation
July 2017	Public Consultation
December 2017	IAPF Article on draft Regulation
February 2018	Regulation Published
October 2018	IAPF Conference Presentation
November 2018	XBRL Taxonomy Published
December 2018	IAPF Article on ECB Reporting Requirements
December 2018	Letter sent to RAs outlining detailed reporting population

Date	Action
January 2019	IAPF Workshop on Pension Fund Statistics
Q1 2019 - Q2 2019	Publication of industry support documentation : <ul style="list-style-type: none"> • FAQs • Pension Fund Definitions • Examples from reporting templates • Validations
Q2 2019	Host Industry Workshops : <ul style="list-style-type: none"> • Template by Template Walkthrough • Data Validations • Submission Process



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Irish Landscape

- Ireland has a unique pension fund landscape relative to other Euro Area Member States.
- The Central Bank of Ireland (Bank) were active during the drafting of the Regulation to ensure this was accommodated as far as possible.
- Industry also used the ECB Public Consultation forum to provide comments highlighting challenges the Regulation could pose to the Irish industry.



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

What does this mean for Irish pension funds?

- [The Regulation](#) is mandatory for all pension funds resident in Ireland, as defined by European system of accounts (ESA 2010). It is binding on both pensions funds and their trustees.

- These funds must provide:
 - Detailed quarterly and annual data on assets, liabilities and member numbers
 - Security-by-security reporting on assets
 - Additional pension fund register information e.g. birth date, closure date, DB/DC

- This is a very large undertaking for industry, with a serious challenge coming this year.



Statistical Reporting Requirements I

- At least 75% of total assets of pension funds resident in Ireland must be captured in detailed quarterly and annual reporting. This rises to at least 80% in 2022.
 - A list of those pension funds required to submit detailed data is available on the Bank [website](#).
- The remaining population may be granted a derogation from full reporting and would report a limited set of data on an annual basis.
- The Bank had this derogation inserted to reduce the reporting burden on small funds.
- If granted, small pension funds will only report limited information annually.



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Statistical Reporting Requirements II

- List of Pension Funds for statistical purposes (RIAD) - establish and maintain a list of pension funds that form the detailed reporting population.
- A list containing a subset of the required attributes will be published on the ECB website.
- Similar lists have been compiled and published for other institutional sectors. These lists can be found [here](#).



Reporting Timelines & First Reporting Dates

Reporting Timelines:

- Quarterly data – t+10 weeks (reduction to 7 weeks by 2022).
- Annual data (Detailed and Reduced) – t+20 weeks (reduction to 14 weeks by 2022).

First Reporting:

- Detailed data reporters
 - Quarterly data for reference period Q3 2019 – December 2019
 - Annual data for reference period 2019 – May 2020
- Reduced data reporters
 - Annual reduced data for reference period 2019
 - Calendar year end – May 2020
 - Non-calendar year end - May 2020



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Detailed Reporting

Quarterly returns		
Return	Due at the Bank	Provisional Date
First return -Q3 2019	+10 weeks	09/12/19
Q4 2019	+10 weeks	10/03/20
Q1 2020	+9 weeks	02/06/20
Q2 2020	+9 weeks	01/09/20

Annual returns		
Return	Due at the Bank	Provisional Date
First return -2019	+20 weeks	19/05/20
2020	+18 weeks	06/05/21
2021	+16 weeks	22/04/22
2022	+14 weeks	11/04/23



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Reduced Reporting

Annual returns	
Return	Due at the Bank
First return -2019	+20 weeks
2020	+18 weeks
2021	+16 weeks
2022	+14 weeks

Annual returns		
Return	Pension Fund Year end	Due at the Bank
2019	31/12/19	19/05/20
2019	29/03/19	19/05/20
2020	31/12/20	06/05/21
2020	29/03/20	02/08/20



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

What data must Pension Funds report?

Detailed Reporting Requirements

Quarterly:

- Assets – sectoral and geographical breakdown
- Security by Security information

Annually:

- Liabilities – sectoral and geographical breakdown
- Member Numbers
- Contributions, benefits, income, expenses and technical provisions

Reduced Reporting Requirements

Quarterly:

No submission

Annually:

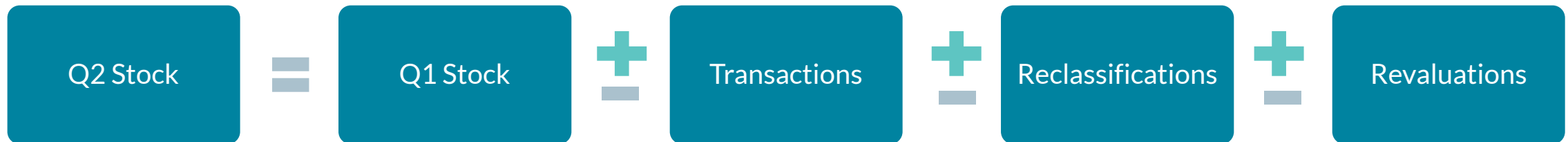
- Limited Balance Sheet Information
- Member Numbers
- Contributions and Benefits



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

What data must Pension Funds report?



What data must Pension Funds report?

Pension Funds must report:

- Stocks: Point in time balance sheet value at either end-quarter or end-year.
- Financial transactions: Transactions that arise out of the creation, liquidation or change in ownership of financial assets or liabilities. Interactions between institutional units by mutual agreement.
- Reclassification Adjustments: Any change in value (compared with the previous period) that arises from changes due to corrections of reporting errors.



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Reporting Templates

- Sample templates are available on the Bank website in excel format.
- The templates have columns and rows that are easily identifiable in each tab.
- Use the column and row codes to help you find the information required for each cell from the supporting documentation.

		C0010
Country of authorisation	R0010	Ireland
Reporting submission date	R0020	2019-12-31
Reporting reference date	R0030	2019-12-31

- Supporting documentation on the Bank website will help you complete the templates.

<https://www.centralbank.ie/statistics/statistical-reporting-requirements/pension-funds>.



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Detailed Quarterly Returns

Detailed quarterly reporters will complete and submit the following worksheets:

- Content of the submission PFE.01.01.31
- Basic Information PFE.01.02.31
- Balance sheet PFE.02.01.30
- List of assets PFE.06.02.30
- Pension fund reserves EP.02.01.30



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Content of the submission PFE.01.01.31

- This sheet identifies the four other sheets that are completed in the return.
- There are two possible values that can be inputted into the cells on this sheet.

1 - Reported

0 - Not reported

- There is no reason why the second option should be entered. If a pension fund is subject to detailed reporting they are required to report all of the worksheets.



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Basic Information PFE.01.02.31

		C0010
Country of authorisation	R0010	Ireland
Reporting submission date	R0020	2019/03/31
Reporting reference date	R0030	2019/03/31
Financial year end	R0040	2019/03/31
Currency used for reporting	R0050	Eur
Initial submission or re-submission	R0060	Initial submission
Pension fund name	R0070	Company Pension Fund
Pension fund identification code and type of code	R0080	SC/PB0000
Pension fund category	R0090	IORP not providing protection in line with Art. 15(1) of IORP Directive (all activities under the Directive)
Pension fund type	R0100	Pension fund provides DB schemes only
Type of sponsor arrangement	R0110	Single-employer
Number of schemes	R0120	1
Number of sponsoring undertakings	R0130	1
Exemptions from the NCAs		
Exemptions from EIOPA BoS/18 114 applied to the reporting entity	ER0255	No exemptions
Exemptions from ECB regulation (ECB/2018/2) applied to the reporting entity	ER0256	No exemptions



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Basic Information PFE.01.02.31

- Pension fund category – Type of IORP.
- Pension fund type –
 - 1 – pension fund provides DB schemes only
 - 2 – pension fund provides DC schemes only
 - 3 – mixed pension fund
- Type of sponsor arrangement –
 - 1 – single-employer
 - 2 – multi-employer
- Number of schemes - Pension scheme means a contract, an agreement, a trust deed or rules stipulating which retirement benefits are granted and under which conditions.
- Number of sponsoring undertakings – this is the number of employers and/or self employed entities that contribute to the pension fund.



Basic Information PFE.01.02.31

■ Exemptions from EIOPA BoS/18 114 applied to the reporting entity

One of the following options must be used:

- 1 - No exemptions
- 2 - Exemption based on article 1.14
- 3 - Exemption based on article 1.15
- 4 - Exemption based on article 1.7

■ Exemptions from ECB regulation (ECB/2018/2) applied to the reporting entity

One of the following options must be used:

- 1 - No exemptions
- 5 - Exemption based on article 7(1)(C)
- 6 - Exemption based on article 7(1)(D)



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Balance sheet PFE.02.01.30

- Investments are broken down by instrument type.
- Equities
 - Listed
 - Unlisted
- Bonds
 - Issuer type
 - Financial and non financial corporate bonds.
- Investment fund shares
 - Bond
 - Equity
 - Mixed
 - Real estate
 - Alternative funds
- Derivatives
- Loans and mortgages
- Reinsurance recoverables
- Cash



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Reclassification Example

Example, case 1: a listed share at a value of 100 is misclassified as a financial corporate bond, this can be corrected by means of a reclassification. In this case, on the assets side a negative entry for “financial corporate bonds” (R0090/EC0041) (also to be reported in “corporate bonds” (R0080/EC0041) and “bonds” (R0060/EC0041)) and a positive entry for “equity-listed” (R0040/EC0041) (also to be reported in “equity” (R0030/EC0041)), with the same absolute amounts but with opposite signs, should be reported.

Hence the following entries have to be reported in PFE.02.01:

		Reclassification
		EC0041
Equities	R0030	+100
Equities - listed	R0040	+100
Bonds	R0060	-100
Corporate Bonds	R0080	-100
Financial	R0090	-100



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

List of Assets PFE.06.02.30

- The list of assets sheet contains information on the type of assets held and the position of those assets.
- Line identification- this column identifies each unique row.
- Asset ID Code and Type of code - Asset ID code is the ISIN code, if ISIN code is not available another recognised code (e.g.: CUSIP, Bloomberg Ticker, Reuters RIC) should be used, when these are not available an attributed code can be given. This code must be unique and kept consistent over time.
- Portfolio/pension scheme type –
 - 1 – DB scheme
 - 2 – DC scheme
 - 3 –cannot be allocated to a scheme type or specific portfolio
 - 4 - cannot be allocated to occupational or personal pension portfolio



List of Assets PFE.06.02.30

- Custodian – This should be the LEI code of the custodian. If they do not have one the name of the financial institution that is the custodian can be used.
- Populate quantity or par amount but not both.
- Item Title - Name of the asset.
- Issuer Sector - Economic sector of issuer based on the latest version of NACE code (as published in annex 1 of Regulation (EC) No 1893/2006).



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

List of Assets PFE.06.02.30

- Issuer Group - Name of issuer's ultimate parent entity.

- Country of residence for collective investment undertakings - This item is only applicable to CIC category 4 and only in cases where the instrument does not have an ISIN code.

- Alternative investment
 - 1 - Alternative investment
 - 2 - No alternative investment

- Split date

The date on which the last stock split or reverse split took place. Stock splits are operations that split existing shares, thereby reducing the share price and increasing the number of shares available on the market in the same proportion. This field applies to CIC categories 3 and 4.



Pension Fund Reserves EP.02.01.30

For all sheets that begin with EP the Bank will be collecting:

- 1 – Stocks
 - 4 – Financial transactions
 - 5 – Reclassification adjustments
-
- This sheet consists of pension fund reserves broken down by counterpart type and location.



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Detailed Annual Return

■ Cross-border	PF.04.03.24
■ Expenses	PF.05.03.24
■ Investment income	PF.09.02.24
■ Changes in technical provisions	PF.29.05.24
■ Contributions, benefits paid and transfers by scheme	PF.51.01.24
■ Content of the submission [Pension funds with ECB add-ons]	PFE.01.01.30
■ Basic Information [Pension funds with ECB add-ons]	PFE.01.02.30
■ Balance sheet [Pension funds with ECB add-ons]	PFE.02.01.30
■ Member data [Pension funds with ECB add-ons]	PFE.50.01.30
■ Liabilities for statistical purposes	EP.03.01.30
■ Liabilities - Pension entitlements - country split	EP.04.01.30



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Cross-border PF.04.03.24

- This sheet will not need to be completed if you are not carrying out cross border activity
- ‘Cross-border activity’- Pension funds that carry out pension activity in a different country than their home country.

		DB	DC	Total
		C0010	C0020	C0040
Active host countries	R0010	United Kingdom		
Number of sponsoring undertakings	R0020			1
Assets				
Total assets	R0040	25000000		25000000
Liabilities				
Technical provisions	R0050	15000000		15000000
Member data				
Active members	R0060	25		25
Deferred members	R0070	10		10
Beneficiaries	R0080	5		5



Expenses PF.05.03.24

- The figures that are placed into these cells must be the expenses that are borne by the pension fund not expenses borne by the employer or any other body in relation to the pension fund.

		DB	DC	Total
		C0010	C0020	C0040
Administrative expenses	R0010	17000	1500	18500
Investment expenses	R0020	25000	13000	38000
Tax expenses	R0030			
Other expenses	R0040			
Total expenses	R0050	42000	14500	56500



Investment income PF.09.02.24

		DB	DC	Total
		C0010	C0020	C0040
Dividends	R0010	250000		250000
Interest	R0020	230000		230000
Rent	R0030	236000		236000
Realised gains and losses	R0040	500000		500000
Unrealised gains and losses	R0050	280000		280000
Other investment income	R0060	350000		350000
Total investment income	R0070	1846000		1846000



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Changes in technical provisions PF.29.05.24

- This sheet covers the changes in technical provisions over the course of the reporting period.
- Past service costs are the value of benefits that have accrued by scheme members since the last reporting period.

		DB	DC	Total
		C0010	C0020	C0040
Opening technical provisions	R0010	2200000		2200000
Past service costs	R0020	1600000		1600000
Changes in discount rate	R0030			
Experience adjustments	R0040			
Other changes	R0050	200000		200000
Closing technical provisions	R0060	4000000		4000000
Actuarial basis				
Discount rate	R0070	2.25		
Range of discount rates	R0080			



Contributions, benefits paid and transfers by scheme

PF.51.01.24

		DB	DC	Total
		C0010	C0020	C0040
Contributions				
Total gross contributions receivable	R0010	200000		200000
Contributions by members	R0020	100000		100000
Contributions by the sponsor	R0030	100000		100000
Reinsurance contributions ceded	R0040			
Total net contributions receivable	R0050	200000		200000
Benefit Payments				
Total gross benefits payable	R0060	60000		60000
of which for retirement	R0070	60000		60000
of which other benefit payments	R0080			
Reinsurance benefits received	R0090			
Total net benefits payable	R0100	60000		60000
Transfers				
transfers-in	R0110			
transfers-out	R0120	50000		50000



Basic Information PFE.01.02.30

- Similar to the basic information sheet required for the quarterly returns with some additional cells.
- For the security mechanisms section of this sheet the options are between positive and negative answers an example is

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



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Balance sheet PFE.02.01.30

- For the annual return we will be collecting liabilities data.

		DB	DC	Total
		C0010	C0020	C0040
Liabilities				
Technical provisions	R0280	2500000		2500000
Margin for adverse deviation	R0290			
Reinsurance payables	R0300			
Any other liabilities, not elsewhere shown	R0310	30000		30000
Total liabilities	R0320	2530000		2530000
Excess of assets over liabilities	ER0321	150000		150000
Regulatory own funds	R0330	750000		750000
Reserves	R0340	500000		500000
Statutory	R0350	250000		250000
Free	R0360	250000		250000
Profit reserves	R0370	150000		150000



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Member data PFE.50.01.30

		DB	DC	Total
		C0010	C0020	C0040
Member data				
Members	ER0001			230
Active members	R0010	225		225
Deferred members	R0020	5		5
Beneficiaries	R0030			
Retired members	ER0031			5
Flow data				
New members	R0040	25		25
Deaths	R0050	5		5
Commutations	R0060	4		4
Other exits	R0070	2		2
New beneficiaries	R0080			
of which new retired members	R0090	4		4



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Liabilities for statistical purposes EP.03.01.30 and Liabilities - Pension entitlements - country split EP.04.01.30

- EP.03.01.30 - This sheet follows the same format as Pension Fund Reserves - EP.02.01.30.
- EP.04.01.30 – This sheet contains information on the pension entitlement liabilities broken down by country.



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Reduced Annual Return

■ Member data	PF.50.01.28
■ Contributions, benefits paid and transfers by scheme	PF.51.01.28
■ Content of the submission [Pension funds with ECB add-ons]	PFE.01.01.32
■ Basic Information [Pension funds with ECB add-ons]	PFE.01.02.31
■ Balance sheet [Pension funds with ECB add-ons]	PFE.02.01.32



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Member data PF.50.01.28

		DB	DC	Total
		C0010	C0020	C0040
Member data				
Active members	R0010	250		250
Deferred members	R0020	25		25
Beneficiaries	R0030	5		5



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Contributions and benefits paid by scheme PF.51.01.28

		DB	DC	Total
		C0010	C0020	C0040
Contributions				
Total gross contributions receivable	R0010	2000		2000
Benefit Payments				
Total gross benefits payable	R0060	6000		6000



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Basic Information PFE.01.02.31

		C0010
Country of authorisation	R0010	Ireland
Reporting submission date	R0020	2019-12-31
Reporting reference date	R0030	2019-12-31
Financial year end	R0040	2019-12-31
Currency used for reporting	R0050	Eur
Initial submission or re-submission	R0060	Initial submission
Pension fund name	R0070	Company Pension Fund
Pension fund identification code and type of code	R0080	SC/PB000000
Pension fund category	R0090	IORP not providing protection in line with Art. 15(1) of IORP Directive (all activities under the Directive)
Pension fund type	R0100	Pension fund provides DB schemes only
Type of sponsor arrangement	R0110	Single-employer
Number of schemes	R0120	1
Number of sponsoring undertakings	R0130	1
Exemptions from the NCAs		
Exemptions from EIOPA BoS/18 114 applied to the reporting entity	ER0255	Exemption based on Article 1.15
Exemptions from ECB regulation (ECB/2018/2) applied to the reporting entity	ER0256	Exemption based on Article 7(1)(D)



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Balance sheet PFE.02.01.32

		DB	DC	Total
		C0010	C0020	C0040
Assets				
Property (other than for own use)	R0020		500000	500000
Equities	R0030		350000	350000
Bonds	R0060		400000	400000
Investment funds/shares	R0120		250000	250000
Other assets (other than investments, not elsewhere shown)	R0380		250000	250000
Of which: Other accounts receivable/payable	ER0381			
Total assets	R0270		1750000	1750000
Liabilities				
Total liabilities	R0320		1750000	1750000



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Pension Fund Information Return (PFIR)

- Ad-hoc return to be submitted once changes occur
- Registered Administrator – Pension Fund links
- Facilitate the submission of returns via ONR
- Attribute changes required for the Register of Pension Funds



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Update to Pension Fund Information								
Pension Fund								
Pension Fund Name	National Identifier	Birth Date	Closure Date	LEI Code	Pension Fund Year End	Pension Fund Status	Pension Fund Type	Reporting Requirement
123 Pension Scheme	PBXXXXXX	XX/XX/XXXX	XX/XX/XXXX	635400OAU6BT5 UZ19	XX/XX/XXXX	Dropdown options	Dropdown options	Dropdown options

Registered Administrator										
Data Reference Date	C Code	RA number	RA Name	Address Type	RA Address					
					Address Line 1	Village / Town / City	Irish county	Postal Code / Eircode	Administrative division	Country
XX/XX/XXXX	CXXXX	RXXXX	Pension Company		26 Main Street	Galway	Dropdown option	A65 F4E2	Dropdown option	Dropdown option



Data Formats

- An XBRL (eXtensible Business Reporting Language) file format will be used to collect the data from detailed reporters on a quarterly and annual basis.
 - Further information on XBRL reporting templates, filing rules and data validation checks are available at: <https://eiopa.europa.eu/regulation-supervision/insurance/reporting-format/data-point-model-and-xbrl>
- An excel file format will be used to collect the data from reduced reporters on an annual basis.
- An excel file format will be used to collect from the PFIR return on an ad-hoc basis



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Data Quality

- Returns will be subject to data validations during the submission process. Data must conform with published checks and formats if it is to be accepted.

- There are four levels of validations across the templates:
 - Filing conventions
 - Filing indicators
 - Taxonomy checks
 - Post-submission validations

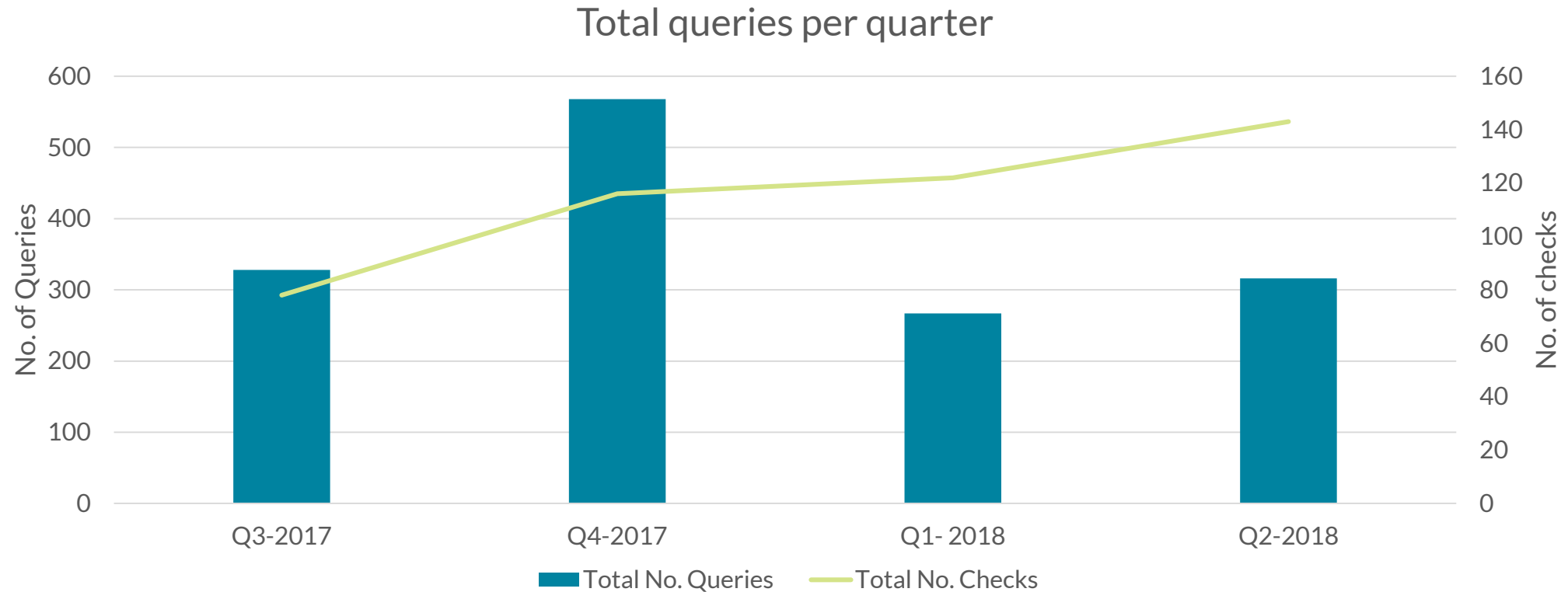
- The Bank will seek confirmation and clarification of data that fail validation checks.
- These queries will be issued via email and require prompt responses.
- The outcome of these queries can lead to resubmissions.



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

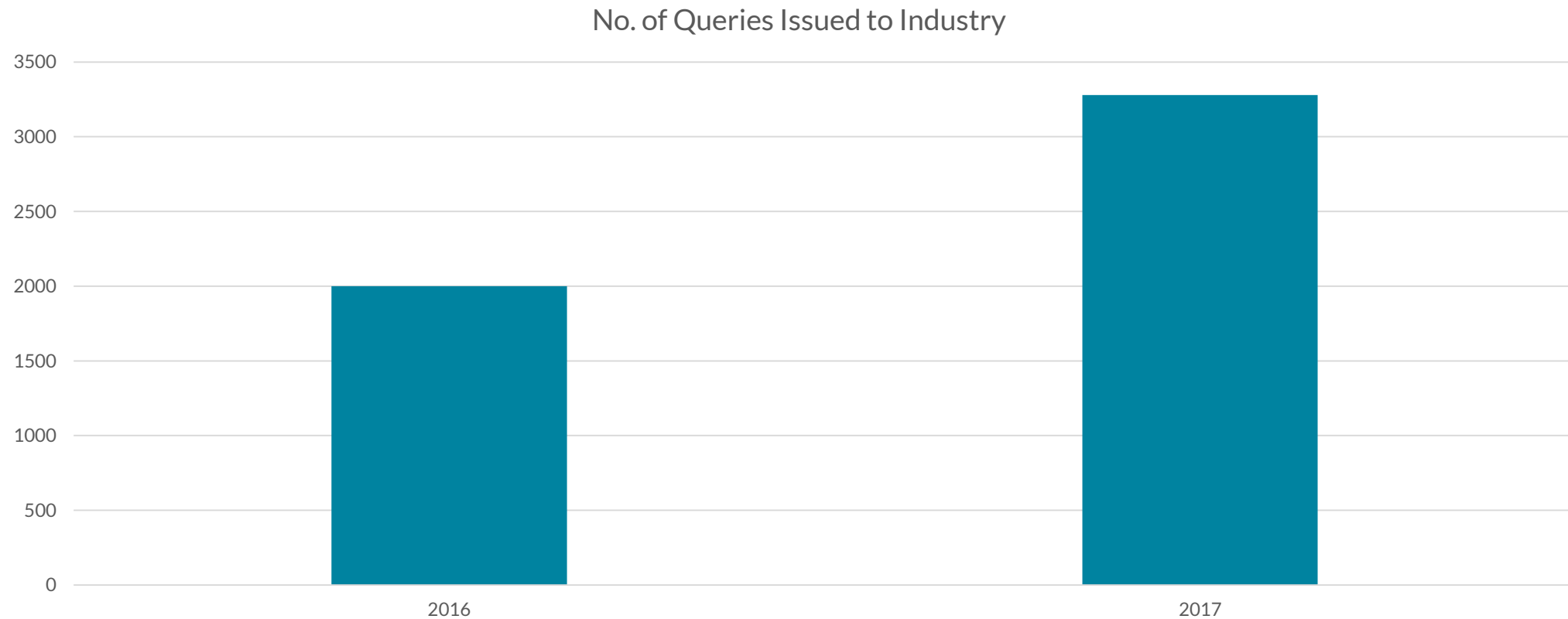
Solvency II - No. of Queries Issued – Quarterly



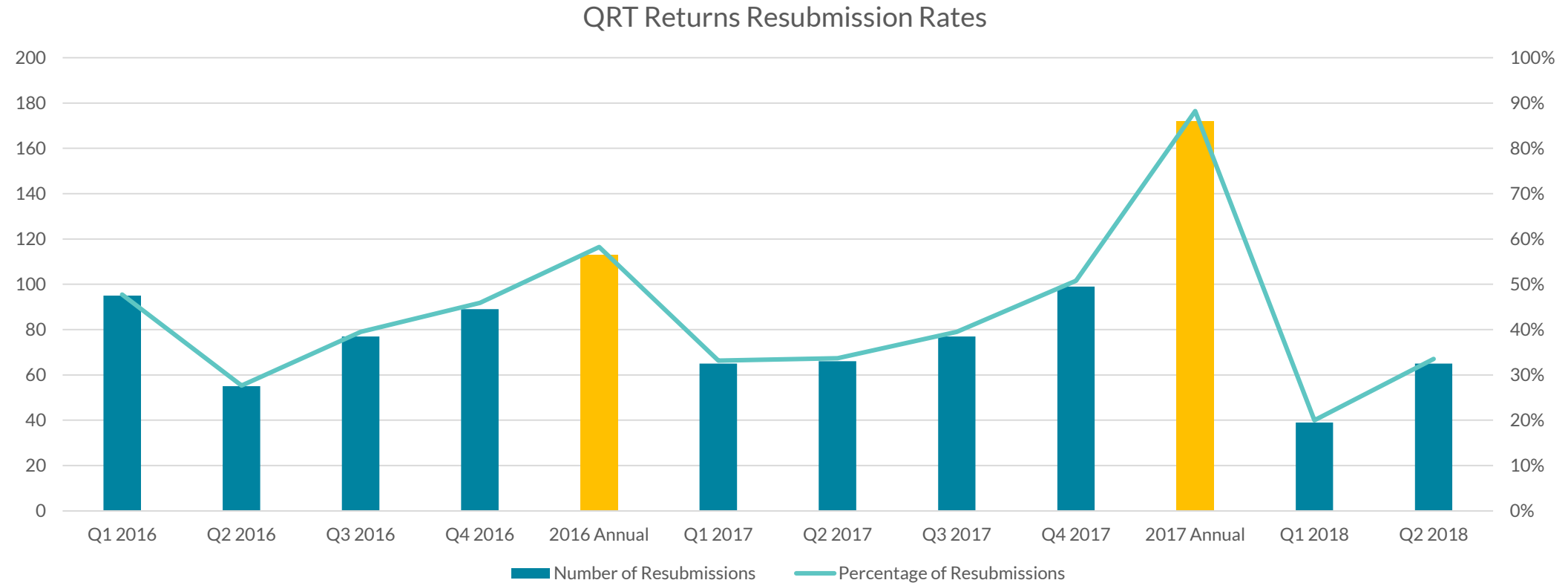
Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Solvency II - No. of Queries Issued – Annual



Rate of Resubmission



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Turnaround Times

Timeline Q1 2019		
T+1	Team perform data checks	14/05/2019 (am)
T+3	Queries are sent to reporting Pension Funds	16/05/2019
T+5	Response deadline for all reporters, otherwise a reminder email should be sent	18/05/2019
T+6	Deadline for all resubmissions (cob)	21/05/2019
T+7	Compile ECB aggregated balance sheet	22/05/2019
T+9	Data finalised	24/05/2019
T+10	Transmission to the ECB	25/05/2019



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Online Reporting System (ONR)

- All return types will submit via the Central Bank's Online Reporting System (ONR).
- Data will be submitted via a registered administrator.
- To register with the Bank to use this facility, please email stats_pensions@centralbank.ie
- Additional information, including 'How to Guides', are available [here](#).
- Two types of users:
 - Administrator: set up and management of other accounts, notification of login details, resetting passwords, setting profiles to provide the ability to view, create, submit and/or amend returns.
 - User : ability to view, edit and amend returns, as determined by the roles assigned to them.



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

What happens if a pension fund does not comply with the Regulation?

- The Bank will provide ongoing assistance to pension funds, including the provision of detailed documentation and the hosting of a series of industry workshops.

- Power exists to impose fines on those that fail to comply. It may also be the case that a list of non-compliers will be published.

- Non-compliance may be deemed to have occurred if:
 - No statistical information is received by the Bank by the established deadline; or
 - The statistical information is incorrect, incomplete or in a form not complying with the requirement.



Next steps

■ Engage with the Bank

- Use resources available on our website
- Register for TLS and ONR
- Notify of changes to reporting population and RA-PF relationships

■ Engage with relevant stakeholders

- Trustees
- Investment Managers
- Registered Administrators

■ Provision of additional information

- Publication of the Reduced reporting population
- Update FAQ document
- Provide clarity on today's questions
- Publication of final PFIR and Reduced return templates
- Additional workshops

■ Online Reporting System

- Set up institutions on ONR
- Liaise with industry to ensure RA-PF links are up to date
- Test window



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

Additional Information

- Further information on the ECB reporting requirements is available at :
<https://www.centralbank.ie/statistics/statistical-reporting-requirements/pension-funds>
- The webpage will host all guidance documents required for pension funds to meet their reporting obligations.
- Any queries can be sent to - stats_pensions@centralbank.ie

