



Bank & Insurance Working Group Meeting

24 April 2019



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Agenda

- Key Metrics on Pensions in Ireland
- Competent Authorities and Industry Bodies
- Transposition of Legislation
- Reporting Requirements
- XBRL requirements

Key Metrics on Pensions in Ireland

Number of pension funds in Ireland : 71,340 of 101,347 in Europe.

70.4%.of pension schemes in Europe are in Ireland

Many of the Irish pension schemes have only 1 member and would not be required to be registered in some other countries.

Irish assets: 147.6bn of 4028.1bn: 3.67%

Other data suggests 160,000 funds – difference appears to be self administered pensions

Just over 120 Registered Administrators

3. Number of pension funds and their assets under management

Most of the assets under management of pension funds that PensionsEurope Member Associations represent are in the Netherlands and in the UK.

Table 1. Number of pension funds per country represented by PensionsEurope Member Associations and assets held by them (in 2017)

Country	Number of pension funds	Assets held by pension funds (billion EURO)
Netherlands	260	1360.15
United Kingdom	1300	1173.80
Switzerland	1650	749.06
Germany	171	184.80
Ireland	71340	147.60
Italy	252	111.81
Spain*	1576	76.47
Sweden*	62	36.72
Norway	84	34.80
Iceland	24	28.47
Austria	10	22.70
Belgium	197	32.00
Portugal	189	18.43
France	25489	15.90
Croatia	12	12.23
Romania	7	8.53
Bulgaria	18	5.97
Finland	47	4.33
Estonia	22	3.60
Luxembourg	13	1.55
Hungary	4	0.77
TOTAL	101,437	4028.21

Competent Authorities and Industry Bodies

Central Bank of Ireland

The Pensions Regulator

Department of Employment Affairs and Social Protection

The Pensions Association (Industry body for Pensions Administrators)

Association of Pension Trustees of Ireland

Investment managers

Funds Industry

Transposition of Legislation

Originally Scheduled for Jan 2019

Rescheduled for Q1 2019

High Court Challenge now causing delay

<https://www.independent.ie/business/personal-finance/property-mortgages/trustees-challenge-ban-on-onemember-pensions-purchasing-buytolets-37958261.html>

Hearing date 28 May 2019

<https://www.ipe.com/news/regulation/commission-launches-infringement-action-against-17-states-over-iorp-ii/10030657.fullarticle>

Reporting requirements

CBI

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

12,500 funds to report to meet ECB requirements

Just over 430 Detailed - Annual and Quarterly in XBRL

Just over 12,000 Reduced Quarterly in excel

Pensions Authority

Information not yet published

XBRL Requirements

Central Bank

XBRL required for Detailed returns for just over 430 funds

Pensions Regulator

Information not yet published