Bank & Insurance Working Group Meeting

24 April 2019

• Declan Collins
  • RegTech Specialist
  • Ex Central Bank of Ireland
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
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

Hearing date 28 May 2019

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