



Sponsor Support Event

17 October 2013

Venue: EIOPA, WesthafenTower, Westhafenplatz 1, Frankfurt am Main, Germany

Description

Background

Before the summer EIOPA published a discussion paper on the valuation of sponsor support. The QIS (Quantitative Impact Study) on IORPs (Institutions for Occupational Retirement Provision) identified a number of issues with regard to the technical specifications for sponsor support. The discussion paper explores directions to improve the general valuation principles for sponsor support and proposes an alternative, simplified calculation method using credit ratios techniques. Stakeholders are invited to provide written feedback on the discussion paper by the end of October 2014.

Description

The aim of the event is to discuss the proposals contained in the discussion paper on sponsor support. The event offers participants the opportunity to meet and actively exchange views with representatives of IORPs, supervisors and other stakeholders from across Europe. It allows EIOPA to obtain a thorough understanding of stakeholders' viewpoints on improving the sponsor support technical specifications.

Topics that will be addressed during the seminar include the following:

- Update on EIOPA's programme of work on the holistic balance sheet following the QIS
- General valuation principles for sponsor support, including stochastic valuation, simplifications, maximum sponsor support, sponsor default probabilities, timing of sponsor support and discretionary sponsor support
- Alternative, simplified method for calculating sponsor support

Target audience

- Staff of IORPs and other stakeholders with an interest in the further development of quantitative requirements for pension funds on the EU level.
- Staff of national competent authorities with an interest in the further development of quantitative requirements for IORPs.

Duration

The duration of the event is 1 day.

Pre-event material

Participants are advised to read:

- EIOPA, Discussion Paper on Sponsor Support Technical Specifications, EIOPA-13/322, 4 July 2013
<https://eiopa.europa.eu/consultations/consultation-papers/index.html>



Programme

"Sponsor Support Event"

17 October 2013 (10:00 – 16:00 CET)

Moderator: Brendan Kennedy, Chairman OPC, EIOPA

10:00 – 10:30	Registration & welcome coffee
10:30 – 10:45	Welcome Patrick Hoedjes, Head of Department Oversight and Operations, EIOPA
10:45 – 11:00	Further work sponsor support: view of the industry Philip Neyt, PensionsEurope / Chairman, Belgian Association of Pension Institutions
11:00 – 11:15	Update work programme on solvency for IORPs Brendan Kennedy, OPC Chair, EIOPA
11:15 – 11:30	Coffee break
11:30 – 13:00	Session 1: General valuation principles for sponsor support Barthold Kuipers, Principal Expert, EIOPA Discussants: Niels Kortleve, Innovation Manager, PGGM, Netherlands Craig Turnbull, Groupe Consultatif / Head of Institutional Products and Consultancy, Barrie & Hibbert, United Kingdom
13:00 – 14:00	Lunch
14:00 – 15:45	Session 2: Alternative simplified approach to valuing sponsor support Aidan O'Mahony, The Pensions Regulator / EIOPA Sponsor Support Working Group Discussants: Huw Evans, Senior Consultant, Towers Watson, United Kingdom Jean-François Gavanou, Group Senior Vice President Tax, Pensions, Insurance, Real Estate, Atos Origin, France Tom Mergaerts, CEO, Amonis Pension Fund, Belgium
15:45 – 16:00	Conclusions Brendan Kennedy, OPC Chair, EIOPA
16:00	Completion of feedback forms – End of event