

**Comments Template on
Discussion Paper on Sponsor Support Technical Specifications**

**Deadline
31 October 2013
18:00 CET**

Name of Company:	Deloitte	
Disclosure of comments:	Please indicate if your comments should be treated as confidential:	Public
<p>Please follow the following instructions for filling in the template:</p> <ul style="list-style-type: none"> ⇒ Do not change the numbering in the column "reference"; if you change numbering, your comment cannot be processed by our IT tool ⇒ Leave the last column <u>empty</u>. ⇒ Please fill in your comment in the relevant row. If you have <u>no comment</u> on a question, keep the row <u>empty</u>. ⇒ Our IT tool does not allow processing of comments which do not refer to the specific numbers below. <p>Please send the completed template, in Word Format, to DP-13-001@eiopa.europa.eu</p> <p>Our IT tool does not allow processing of any other formats.</p> <p>The numbering of the questions refers to Discussion Paper on Sponsor Support.</p>		
Reference	Comment	
General Comment	<p>For the reasons set out below, we do not consider that the consultation will achieve its objectives at this time. We would suggest that EIOPA consider postponing further analysis on sponsor support and the holistic balance sheet until there is a clear timetable to progress Pillar 1 proposals within an updated IORP Directive.</p> <p>Following Commissioner Barnier's announcement in May 2013 that the Commission had decided to postpone implementation of Pillar 1 proposals in the revised directive, the focus of most stakeholders and IORPs has been diverted towards the proposals on Pillars 2 and 3 which we understand are due shortly.</p> <p>In light of this, we are concerned that the current consultation is unlikely to generate responses from a sufficiently wide and representative group of stakeholders in order that</p>	

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	<p>any credible and meaningful conclusions could be drawn. Further, we believe that continuing to focus on the Pillar 1 requirements risks an inefficient use of the valuable time and resource at EIOPA which could be more appropriately employed on pursuing Pillar 2 and 3 requirements. In light of the comments above, we have not sought to address the individual questions put forward by EIOPA in the remainder of this consultation and would reiterate that, in our view, this consultation should be deferred until further clarity on the timescales in respect of Pillar 1 requirements and objectives is provided by the Commission.</p>	
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