

EIOPA Report on the IORP II Pension Benefit Statement Designs

DOCUMENT

DATE:

26 Mar 2020

This document describes the process for developing the designs of a pension benefit statement (PBS) and the improvements made after every consultation stage.

The PBS designs are meant as examples and are therefore non binding. They were drawn up with the aim of inspiring the NCAs and IORPs in the implementation of the IORP II obligations in relation to the PBS.

They can be used as a practical tool to be further developed and adapted to the national specificities and/or characteristics of each pension scheme. To that end, a helpful small guide that describes what is “behind the designs” for each Statement, highlighting the main differences both in terms of design and content has been added.

Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision (IORP II) introduces – amongst other information requirements - the obligation for IORPs to draw up a pension benefit statement, which should be made available to each member at least annually.

N.B. This is a new version with an updated link to the designs published on 2 April 2020.