

Decision of the Board of Supervisors

on the collaboration of the competent authorities of the Member States of the European Economic Area with regard to the application of 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 (IORPs)

THE BOARD OF SUPERVISORS OF THE EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS AUTHORITY,

Having regard to Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC, in particular Article 29 thereof,

Whereas: This Decision reflects the joint decision of the Competent Authorities¹ to replace the Protocol relating to the Collaboration of the Relevant Competent Authorities of the Member States of the European Union in particular in the Application of the Directive 2003/41/EC of the European Parliament and of the Council of 3 June 2003 on the Activities and Supervision of Institutions for Occupational Retirement Provision (IORPs) Operating Cross-Border Activity (CEIOPS-DOC-08-06-Rev1) (Budapest Protocol) with a new arrangement, which is developed and agreed upon by EIOPA and the Competent Authorities with regard to the application of Directive (EU) 2016/2341/EU of the European Parliament and of the Council of 14 December 2016 on the Activities and Supervision of Institutions for Occupational Retirement Provision (IORPs);

¹ As defined in Article 6(8) of Directive (EU) 2016/2341 of the European Parliament and the Council.

HAS DECIDED AS FOLLOWS:

Article 1

The Budapest Protocol adopted by the Committee of European Insurance and Occupational Pensions Supervisors as EIOPA's legal predecessor is repealed with effect from 13 January 2019.

Article 2

The provisions relating to the collaboration of the Competent Authorities of the Member States of the European Economic Area with regard to the application of Directive (EU) 2016/2341, as set out in the Annex to this Decision, shall enter into force on 13 January 2019.

Notifications of cross-border activity which have been submitted by the date of entry into force of this Decision shall continue to be subject to the provisions of the Budapest Protocol.

Article 3

1. This Decision shall apply to:
 - (a) all national authorities competent for the supervision of IORPs, which are Members of the Board of Supervisors of the European Insurance and Occupational Pensions Authority (EIOPA), and
 - (b) the EEA EFTA Members of the Board of Supervisors of EIOPA to the extent to which Directive (EU) 2016/2341 is binding on them.
2. If certain supervisory tasks, as laid down in Directive (EU) 2016/2341, fall under the competence of other Competent Authorities that are not Members of the Board of Supervisors of EIOPA, those other Competent Authorities may, subject to approval by the Board of Supervisors of EIOPA, apply the provisions of this Decision set out in the Annex to this Decision by signing a declaration of commitment, if this contributes to further strengthening cross-border cooperation.