

Luxembourg, 25th July 2019

To all institutions for occupational  
retirement provision supervised by the  
CSSF

<b>CIRCULAR CSSF 19/726</b>
-----------------------------

**Re: Implementation of new annual and quarterly reporting for Institutions for Occupational Retirement Provision (the “IORP”) intended to the European Insurance and Occupational Pensions Authority (“EIOPA”), the European Central Bank (“ECB”), the BCL and the CSSF**

Ladies and Gentlemen,

The purpose of the present circular is to implement new annual and quarterly reporting in the regulatory framework applicable to Luxembourg domiciled institutions for occupational retirement provision subject to the law of 13 July 2005, as amended (the “Law of 2005”).

The Decision dated 10 April 2018 of the Board of Supervisors on EIOPA's regular information requests towards National Competent Authorities (NCAs) regarding provision of occupational pensions information and the Regulation ECB/2018/2 of the European Central Bank of 26 January 2018 on statistical reporting requirements for pension funds introduced new reporting requirements applicable to IORPs in the Member states of the EU (the “Reports”).

The reports will be used by EIOPA, ECB, BCL and the CSSF for statistical and supervisory purposes. EIOPA as well as ECB reports must technically be transmitted to the CSSF before delivery to EIOPA, respectively BCL.

The aim of the present circular is to provide the IORPs supervised by the CSSF with the key principles, instructions and technical provisions for drawing up and submitting the Reports.

### **1. IORPs in scope of the reporting**

Every IORP within the meaning of Articles 5 and 25 of Law of 2005 must comply with the reporting as laid down by this CSSF circular.

In order to use the EIOPA reports also for the purpose of its own statistical and prudential supervision, the CSSF does not make use of the option permitted by the EIOPA Decision to exempt under certain conditions the smallest IORPs from submitting the reports, thus every IORP on the official list and supervised by the CSSF must submit the reports.

### **2. Content of the Reports**

The reporting templates describing all information to be provided can be found under the following URL:

<https://www.cssf.lu/en/legal-reporting-for-pension-funds/>

### 3. Format, Submission and Naming Convention of the Reports to the CSSF

The CSSF requires that the reporting files are submitted electronically using exclusively one of the channels of transmission accepted by the CSSF.

More detailed information on the transmission of the Reports via the accepted channels can be found under the following URL:

<https://www.cssf.lu/en/legal-reporting-for-pension-funds/>

### 4. Reference date

The reference date for drawing up the Reports to be communicated by IORPs is the last calendar day of every end of quarter respectively end of year.

### 5. Reporting deadline to EIOPA and ECB

Pursuant to points 1.7 and 1.8 of the EIOPA Decision dated 10 April 2018 of the Board of Supervisors and Articles 8 and 12 of the Regulation ECB/2018/2 of the European Central Bank of 26 January 2018, the Reports shall be submitted within the following deadlines:

<b>EIOPA reports</b>			
	<b>Quarterly reporting</b>		<b>Annual reporting</b>
Q3 2019 – Q4 2019	10 weeks after the end of the quarter + 10 working days	2019	24 weeks after the end of the year + 20 working days
Q1 2020 – Q4 2020	9 weeks after the end of the quarter + 10 working days	2020	22 weeks after the end of the year + 20 working days
Q1 2021 – Q4 2021	8 weeks after the end of the quarter + 10 working days	2021	20 weeks after the end of the year + 20 working days
As from Q1 2022	7 weeks after the end of the quarter + 10 working days	2022	18 weeks after the end of the year + 20 working days
		2023	16 weeks after the end of the year + 20 working days
		As from 2024	14 weeks after the end of the year + 20 working days

<b>ECB reports</b>			
	<b>Quarterly reporting</b>		<b>Annual reporting</b>
Q3 2019 – Q4 2019	10 weeks after the end of the quarter	2019	20 weeks after the end of the year
Q1 2020 – Q4 2020	9 weeks after the end of the quarter	2020	18 weeks after the end of the year
Q1 2021 – Q4 2021	8 weeks after the end of the quarter	2021	16 weeks after the end of the year
As from Q1 2022	7 weeks after the end of the quarter	As from 2022	14 weeks after the end of every year

The IORPs must submit the Reports for the first time as from the third quarter of 2019 for quarterly reporting and as from 2019 for the annual reporting.

## **6. Delivery deadline of the Reports to the CSSF**

In order to comply with the timeliness prescribed by EIOPA and ECB, the Reports shall be submitted to the CSSF ten (10) working days prior to the outlined deadlines above.

## **7. Level of reporting**

The annual and quarterly reporting intended to EIOPA and ECB respectively are expected to be drawn up at the level of the IORP i.e. aggregation of information of every authorized compartments of an IORP.

For the purpose of specific needs of its prudential supervision of the IORPs, the CSSF requests, additionally to the aggregated quarterly and annual EIOPA reports above, the same reports also at the level of every authorized compartment of an IORP.

## **8. Reporting currency**

The Reports shall state the currency in which the monetary figures are expressed and shall be in line with the annual audited financial report of the IORP reported.

## **9. Period covered**

The reporting period covers one quarter respectively one year from the last quarterly respectively annual reporting submitted at the reference date.

For sake of clarity, the current CSSF reporting for IORPs in force pursuant to Article 61 of the Law of 2005 is not affected at this stage by the implementation of the reporting implemented by this circular and must continue to be submitted as usual.

This circular enters into force with immediate effect.

For any questions regarding this circular please refer to the contact persons disclosed on the CSSF website under the following URL:

<https://www.cssf.lu/en/legal-reporting-for-pension-funds/>

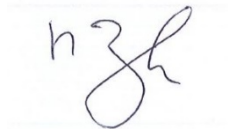
Yours faithfully,

COMMISSION de SURVEILLANCE du SECTEUR FINANCIER



Claude WAMPACH

Director



Marco ZWICK

Director



Jean-Pierre FABER

Director



Françoise KAUTHEN

Director