

EIOPA publica su opinión dirigida a las instituciones de la Unión Europea referida a un marco común para la evaluación del riesgo y la transparencia de los fondos de pensiones de empleo (Opinion to EU Institutions on a Common Framework for Risk Assessment and Transparency for IORPs)

EIOPA recomienda reforzar la normativa europea aplicable a la Directiva 2003/41/CE del Parlamento Europeo y del Consejo, de 3 de junio de 2003, relativa a las actividades y la supervisión de fondos de pensiones de empleo (IORP, con sus siglas en inglés) con una evaluación de riesgos normalizado para calcular el impacto de los distintos escenarios de estrés comunes y predefinidos. El marco común establece que los activos y pasivos del balance, creados con el único propósito de evaluar el riesgo normal, tienen que ser valorados de forma coherente con el mercado y deben incluir todos los mecanismos de seguridad y ajuste de prestaciones. Sin embargo, en este punto, EIOPA no aconseja la armonización de los requisitos de capital o financiación.

La opinión de EIOPA es que los IORP deben ser transparentes hacia los miembros del plan, promotores y otras partes interesadas, a través de la divulgación pública regular del balance de situación coherente con el mercado y del resultado de la evaluación del riesgo estandarizado. En consecuencia, los supervisores nacionales deben estar provistos de poderes suficientes para actuar en respuesta a las conclusiones de la evaluación de este riesgo estandarizado.

Para reducir al mínimo la carga sobre los IORPs más pequeños, EIOPA recomienda que se aplique la evaluación del riesgo estandarizado de manera proporcionada, teniendo en cuenta los métodos y enfoques simplificados.

Enlace: <https://eiopa.europa.eu/Publications/Opinions/EIOPA-BoS-16-075-Opinion to EU Institutions Common Framework IORPs.pdf>

EIOPA: Today the European Insurance and Occupational Pensions Authority (EIOPA) published its **Opinion on a Common Framework for Risk Assessment and Transparency for Institutions for Occupational Retirement Provision (IORPs)**.

The Opinion concludes a cycle of almost three years of EIOPA's own-initiative work and is addressed to the EU co-legislators (European Parliament and Council) and the European Commission.

EIOPA recommends strengthening the European regulation applicable to IORPs with a standardised risk assessment to calculate the impact of common, pre-defined stress scenarios on the common framework's balance sheet of a pension fund. The common framework sets out that assets and liabilities on the balance sheet – which is set up for the very purpose of the standard risk assessment - have to be valued on a market-consistent basis and include all available security and benefit adjustment mechanisms, such as sponsor support, pension protection schemes and benefit reductions. However, at this point in time, EIOPA does not advise on harmonising capital or funding requirements.

EIOPA is of the opinion that IORPs should be transparent towards plan members, sponsors and other interested parties through regular public disclosure of the market-consistent balance sheet and the outcome of standardised risk assessment. Consequently, national supervisors should be provided with sufficient powers to act in response to the conclusions of the standardised risk assessment.

To minimise the burden on smaller IORPs, EIOPA recommends that the standardised risk assessment is applied in a proportionate manner, allowing for simplified methods and approaches. In addition, EIOPA's Opinion allows for the possibility to exempt small IORPs and to lower the frequency of their risk assessment from annually to once every three years.

Gabriel Bernardino, Chairman of EIOPA, said: "This Opinion presents a major step forward towards realistic, risk-sensitive information on the financial situation of pension funds. EIOPA's recommendations to modernise the European regulation of pension funds aim at supporting the occupational pensions sector to meet its current and future challenges.

Relevant transparent disclosure will trigger a dialogue on the long-term sustainability of occupational pension promises and encourage timely adjustments. As such, our recommendations contribute to the protection of pension scheme members and beneficiaries and to a fair distribution of shortfalls between generations".