

Circular CBFA_2010_03 of 12/01/2010

Notification by an institution for occupational retirement provision governed by Belgian law of a cross-border activity or of an activity in a State that is not a member of the European Economic Area

* *In the text, the words “the CBFA” or “the Banking, Finance and Insurance Commission”, shall be replaced by the words “the FSMA” or “the Financial Services and Markets Authority”, as a result of the “Twin Peaks” model of financial supervision introduced by the Royal Decree of 3 March 2011 implementing changes to the supervisory architecture for the financial sector, which entered into force on 1 April 2011.*

Scope:

Institutions for occupational retirement provision

Summary/Objective:

The purpose of this circular is to specify, on the one hand, those cases where institutions for occupational retirement provision must follow the procedure for legal notification of an activity in another State, and on the other hand, the procedure to be followed as well as the content and the form of the notification to be made to the CBFA.

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The CBFA wishes to emphasize that this circular is no more than a guide for the compilation of a notification dossier and its use can in no way whatsoever anticipate the outcome of the decision of the CBFA.

Furthermore, attention is drawn to the importance of the answers provided in the notification dossier. In this respect, applicants should be aware of the consequences of the declaration referred to in point 4 of this circular.

1. Preamble

1.1. Prior notification of activity

1.1.1. The Law of 27 October 2006 on the supervision of institutions for occupational retirement provision (hereafter “the Law”)¹, requires institutions for occupational retirement provision (hereafter “IORP”) authorized in Belgium that intend to carry out cross-border activity, that is, activity in a Member State of the European Economic Area² (hereafter “EEA”) other than Belgium, or to carry out activity in a State that is not a member of the EEA, to notify the CBFA of this intention before beginning the activity³.

1.1.2. Notification by an IORP of its intention to carry out cross-border activity or activity in a State that is not a member of the EEA serves a prudential objective, namely, to enable the CBFA to make sure that the IORP has the capacity to manage foreign pension schemes and to examine the implications of such activity outside Belgium for its financial stability and its solvency.

Thus the CBFA must be able to check whether the technical provisions of the IORP are fully funded by covering assets in respect of the entire range of pension schemes managed⁴.

The CBFA must also be able to check that the administrative structures and the financial situation of the IORP, as well as the competence and professional experience of the members of its operational bodies, are compatible with the activity intended in the host Member State or the non-EEA State in which it intends to carry out the activity⁵. In the process, the CBFA will take into account the characteristics of the schemes to be managed (complexity, type of risk, means of financing, etc.).

The IORP must therefore submit sufficient information to allow the CBFA to assess the financial risk taken by the IORP, specifying in particular the type of pension scheme being managed (defined benefit, defined contribution, etc.), the benefits promised (retirement pension, death benefit, etc.), the weight of this activity as compared to its existing ones, the structure put in place by the IORP (governance, separate funds, etc.), and so on.

1.1.3. Within the context of the notification of a cross-border activity, the notification procedure also has a social objective, namely to enable the CBFA to inform the authorities of another Member State that a Belgian IORP is managing pension schemes that are subject to social and labour law provisions which the said authorities are required to enforce. Notification thus allows these authorities to request that the CBFA impose sanctions on the Belgian IORP should it violate these social and labour law provisions.

1.2. Scope *ratione personae*

The notification procedure must be followed by every IORP authorized in Belgium

- which intends to carry out cross-border activity or activity in a State that is not a member of the European Economic Area;

¹ The legislation on supplementary pensions, as well as the CBFA’s circulars, may be consulted on the CBFA web site.

² A list of States that are members of the EEA may be found on the CBFA web site.

³ Articles 64 and 70 of the Law.

⁴ Article 63 of the Law.

⁵ Articles 65 and 71 of the Law.

- which already carries out an activity outside Belgium and which intends to launch a cross-border activity in a new EEA Member State or an activity in a State that is not a member of the EEA;
- which accepts sponsorship from a new sponsoring undertaking in a State other than Belgium;
- which manages a pension scheme in a State other than Belgium, in the event of a change in one of the main characteristics of the aforesaid scheme⁶.

1.3. Scope *ratione materiae*

1.3.1. Cross-border activity

The Law defines “cross-border activity” as the activity which, for an institution for occupational retirement provision authorized in a Member State, consists in managing occupational pension schemes which, in respect of the provisions applicable to the relationship between the sponsoring undertaking and members, are subject to the social and labour law of another EEA Member State⁷.

The IORP must therefore submit a notification dossier to the CBFA whenever the relationship between the sponsoring undertaking and the members is not governed by Belgian law. According to Article 20 of 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 (hereafter “Directive 2003/41/EC”), this obligation does not apply where both the sponsoring institution and the IORP are established in Belgium, regardless of the law applicable to the relationship between the sponsoring undertaking and the members.

1.3.2. Activity in a State that is not a member of the EEA

The Law defines “activity in a State that is not a member of the EEA” as “the activity which, for an IORP authorized in Belgium, consists in managing occupational pension schemes which, in respect of the provisions applicable to the relationship between the sponsoring undertaking and members, are not subject to the social and labour law of an EEA Member State⁸.”

There is no need, however, to undertake the notification procedure if the IORP and the sponsoring undertaking are both established in Belgium, even if the law that applies to the relationship between the sponsoring undertaking and the members is that of a State that is not a member of the EEA.

1.3.3. Sponsoring undertaking

The Law defines “sponsoring undertaking” as any undertaking or other body, regardless of whether it includes or consists of one or more legal or natural persons, which acts as an employer or in a self-employed capacity or a combination thereof and which pays contributions to an institution for occupational retirement provision⁹.

This definition applies on the one hand to undertakings, in the broadest sense, that employ salaried workers, and on the other hand to self-employed persons.

Moreover, the expression “which pays contributions” refers to the undertaking that is responsible for and “supports” the pension scheme¹⁰.

It is important therefore to identify the undertaking that is ultimately responsible for the pension scheme, particularly in the case of a group of companies or in situations involving a “multiple employment” contract or a “salary split”.

1.3.4. Summary

By definition, the home Member State in which the IORP has received authorization is Belgium.

The IORP shall first check the identity of the sponsoring undertaking and whether the latter is established in Belgium.

⁶ Articles 69 and 73 of the Law.

⁷ Article 2, paragraph 1, 10°, of the Law.

⁸ Article 2, para. 1, 11°, of the Law.

⁹ Article 2, para. 1, 4°, of the Law.

¹⁰ In this respect the expressions “sponsoring undertaking” and “*bijdragende onderneming*” in the English and Dutch versions respectively of Directive 2003/41/EC are preferable to the French expression “*entreprise d’affiliation*”.

a) *If the sponsoring undertaking is established in Belgium*

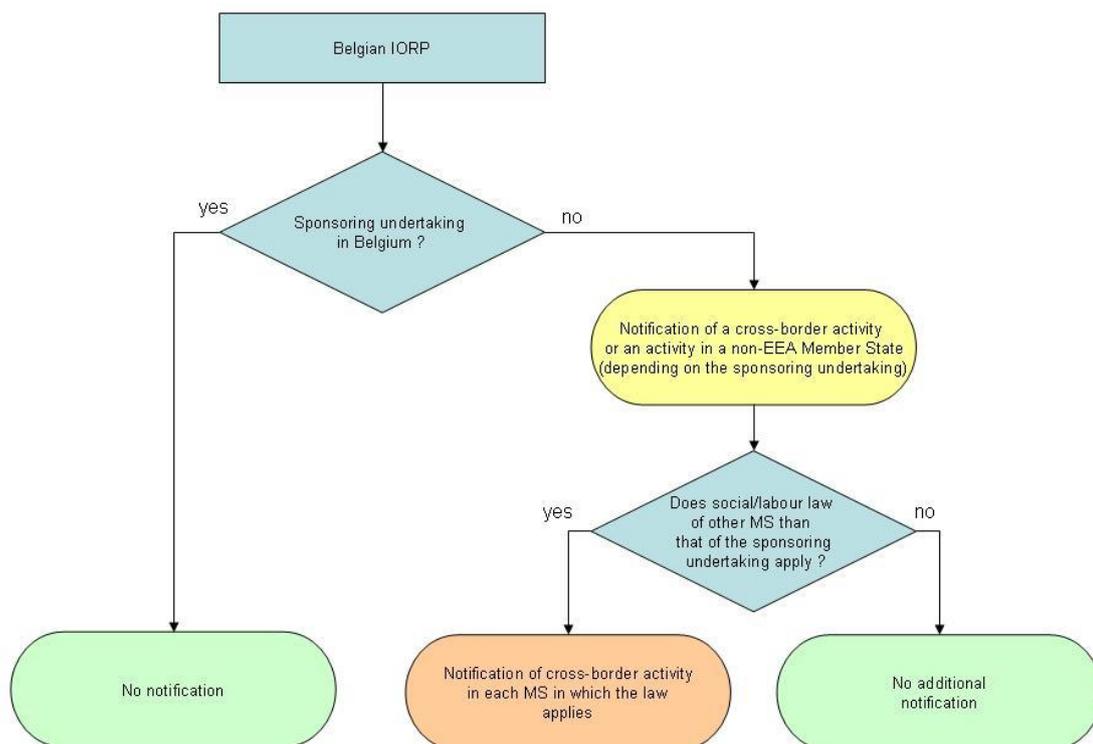
There is no need for notification.

This does not, however, exempt either the sponsoring undertaking or the IORP from complying with the provisions under foreign law that might be applicable to the relationship between the sponsoring undertaking and its members.

b) *If the sponsoring undertaking is not established in Belgium*

- The IORP shall proceed to notify a cross-border activity or an activity in a non-EEA State, according to whether or not the sponsoring undertaking is established in an EEA Member State.
- the IORP shall, moreover, examine whether the law of another EEA Member State – that is neither Belgium nor the State in which the sponsoring undertaking is established – applies to the relationship between the sponsoring undertaking and members. If so, the IORP will also be required to notify the CBFA that the (cross-border) activity concerns this Member State.

The following diagram sums up the steps in this reasoning process.



1.3.5. Examples

The following examples concern only the obligation to notify a cross-border activity or an activity in a non-EEA State. The question of which State's relevant social and labour law is applicable to the pension schemes is not addressed in these examples.

Example 1

The IORP is authorized in Belgium and the sponsoring undertaking is established in State X. All relationships between the sponsoring undertaking and members are subject to the social and labour law of State X.

The IORP notifies the CBFA of its intention to carry out an activity in State X, where the sponsoring undertaking is established. This constitutes a cross-border activity or an activity in a state outside the EEA, as the case may be.

Example 2

The IORP is authorized in Belgium and the sponsoring undertaking is established in State X. Certain relationships between the sponsoring undertaking and members are subject to the social and labour law of State X, while others are subject to the social and labour legislation of Member State Y (other than Belgium).

The IORP notifies the CBFA of its intended activity both with regard to State X and with regard to State Y. The activity is considered cross-border or outside the EEA, as the case may be.

Example 3

The IORP is authorized in Belgium and the sponsoring undertaking is established in Belgium. Certain employees of this undertaking are subject, in respect of their pension scheme, to the social and labour legislation of State Z. These are employees who have been seconded or transferred to State Z, the legislation of which allows for the pension scheme to continue to be managed by the Belgian IORP.

Despite the fact that the IORP and the sponsoring undertaking are required, in respect of these employees, to follow the relevant provisions of the social and labour legislation imposed by State Z, the IORP does not have to submit a notification in this regard to the CBFA.

Example 4

Under the terms of a “salary split” or a “multiple employment” contract, some members work at the same time for or at an undertaking established in Belgium and for or at an undertaking established in State X. These employees belong only to a pension scheme which is paid for by the undertaking established in Belgium and is managed by an IORP authorized in Belgium.

The IORP has no cross-border activity and no activity in a State outside the EEA. Therefore it does not have to submit a notification to the CBFA.

Example 5

Under the terms of a “salary split” or a “multiple employment” contract, some members work at the same time for or at an undertaking established in Belgium and for or at an undertaking established in State X. These employees belong to a pension scheme paid for by the undertaking established in Belgium, which is managed by an IORP authorized in Belgium, as well as to a pension scheme paid for by the undertaking established in State X, which is managed by an IORP authorized in State X.

The undertaking in State X is not a sponsoring undertaking vis-à-vis the IORP authorized in Belgium. This IORP therefore does not manage the pension scheme of the undertaking in State X and as a result does not carry out either a cross-border activity or an activity in a State that is not a member of the EEA. Therefore it does not have to submit a notification to the CBFA.

Example 6

In the case of a “salary split” or of a “multiple employment” contract, some members work at the same time for or at an undertaking established in Belgium and for or at an undertaking established in State X. These employees belong to a pension scheme paid for by the undertaking established in Belgium, which is managed by an IORP authorized in Belgium, as well as to a pension scheme paid for by the undertaking in State X, which is managed by an IORP authorized in Belgium.

The undertaking in State X is a sponsoring undertaking vis-à-vis the IORP authorized in Belgium. The IORP is thus carrying out a cross-border activity or an activity in a State that is not a member of the EEA. As a result, the IORP must notify the CBFA of a cross-border activity or of an activity in a State that is not a member of the EEA.

1.4. Collaboration protocols

1.4.1. This circular takes into consideration the rules of collaboration among the competent authorities of the EEA Member States laid down in the “Budapest Protocol”, developed in February 2006 within CEIOPS¹¹ in application of Directive 2003/41/EC and amended in October 2009¹².

1.4.2. The CBFA may also conclude collaboration protocols with the competent authorities of other States in view of implementing the rules that apply to IORPs¹³.

The notification procedure described in this circular may thus be modified as a result of an amendment to the Budapest Protocol or of the conclusion of an agreement between the CBFA and the competent authorities of the State in which the activity will be carried out¹⁴.

¹¹ Committee of European Insurance and Occupational Pensions Supervisors.

¹² “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” as modified in October 2009.

¹³ Article 4, para. 2, of the Law.

¹⁴ The collaboration protocols concluded by the CBFA with other competent authorities may be consulted on the web site of the CBFA.

2. Procedure

2.1. Notification procedure

2.1.1. An IORP authorized in Belgium that intends to carry out either a cross-border activity or an activity in a State that is not a member of the EEA is bound first to notify the CBFA of this intention¹⁵.

2.1.2. This notification shall be accompanied by a dossier that contains the items described in point 3 of this circular¹⁶.

2.1.3. Notification of a cross-border activity or of an activity in a non-EEA State may be submitted at the same time as the IORP's authorization dossier¹⁷.

2.1.4. To ensure that it has the necessary information, the CBFA expects applicants to provide it with detailed, complete information on the requested points.

Moreover, applicants shall inform the CBFA in writing of any changes to the information contained in the dossier introduced in support of the notification.

Applicants should take note that making a false statement or withholding relevant information may give rise to sanctions as laid down by the Law¹⁸.

2.2. The CBFA's decision

2.2.1. The CBFA has a period of three months after receiving the complete notification dossier to examine the IORP's proposal for a cross-border activity or an activity in a State that is not a member of the EEA¹⁹.

By a complete dossier we mean a dossier that contains all the information and documents required in point 3 of this circular, as well as, where applicable, any other information or additional explanations that the CBFA deems essential in order to assess the proposal²⁰.

2.2.2. Where the IORP simultaneously submits to the CBFA an application for authorization or for an extension of authorization as well as a notification of an intended cross-border activity or activity in a non-EEA State, the aforementioned three-month deadline shall be combined with the deadlines that apply under the authorization procedure²¹.

In theory, given that the IORP must obtain authorization in Belgium prior to beginning cross-border activity or activity in a non-EEA State, the CBFA cannot take any decision regarding the notification before its decision to grant authorization has been published²².

2.2.3. If, at the end of its examination of the notification, the CBFA has no objection to the IORP's proposal, the procedure will vary depending on whether it concerns a cross-border activity or an activity in a non-EEA State.

2.2.4. In the event of a notification of a cross-border activity, the CBFA shall, within three months of receiving it, forward the dossier mentioned in point 3 of this circular to the competent authorities of the host Member State. The CBFA shall at the same time notify the IORP that the dossier has been forwarded²³.

The competent authorities in the host Member State shall forward to the CBFA, in theory within two months of receiving the dossier of the IORP²⁴, the relevant provisions of national law that apply to the IORP's cross-border activity.

These provisions may be requirements of social and labour legislation applicable to pension schemes, obligations to provide information to members and beneficiaries, or prudential requirements regarding the

¹⁵ Articles 64, para. 1, and 70, para. 1, of the Law.

¹⁶ Articles 64, para. 2, and 70, para. 2, of the Law.

¹⁷ The authorization procedure is described in the "Memorandum on the procurement of an authorization by an institution for occupational retirement provision", which may be found on the CBFA web site.

¹⁸ Title IV of the Law.

¹⁹ Articles 65, 66, 71 and 72 of the Law.

²⁰ Articles 65 and 71 of the Law.

²¹ Under the terms of Article 56 of the Law, the CBFA decides on the application for authorization or for an extension of authorization three months following the receipt of a completed application dossier and, at the latest, within nine months of the receipt of the request.

²² Articles 64, para. 4, and 70, para. 4, of the Law.

²³ Article 66 of the Law.

²⁴ Article 20.5. of the Directive.

investment of covering assets. It goes without saying that these can vary significantly from one Member State to the next.

If the CBFA receives this sort of information, it shall communicate it to the IORP upon receipt²⁵.

If the activity concerns several host Member States, the above-mentioned procedure is repeated for each of them.

2.2.5. In the event of a notification of an activity in a non-EEA State, the CBFA will inform the IORP that it does not have any objection to its proposal²⁶.

2.2.6. The CBFA will oppose the implementation of an IORP's intended cross-border activity or activity in a non-EEA State if, at the end of its examination of the dossier, it deems that the latter does not fulfil the legal conditions²⁷.

2.2.7. In the event of a notification of an activity in a State that is not a member of the EEA, the CBFA may likewise oppose the implementation of an IORP's proposal if the legislation or conditions in the State in which the intended activity would be carried out do not make it possible for the CBFA to exercise an appropriate supervision of the IORP²⁸.

2.2.8. In any case, the CBFA will notify the IORP of its objection by registered letter, at the latest three months after receiving the complete dossier containing all items referred to in point 3 of this circular, as well as any other item requested by the CBFA in order to assess the application²⁹.

2.2.9. The list of authorized IORPs published on the CBFA's web site indicates the States other than Belgium in which each IORP carries out a cross-border activity³⁰.

2.3. Right of appeal against the CBFA's decision

2.3.1. An IORP may appeal to the Council of State against a negative decision taken by the CBFA with regard to the notification procedure for a cross-border activity³¹.

2.3.2. An appeal to annul an act of the CBFA can also be lodged with the Council of State by any interested party³².

2.4. Beginning an activity

2.4.1. An IORP may begin its cross-border activity as soon as it has received from the CBFA the provisions that apply in the host Member State(s) in question³³.

In the absence of such communication, the IORP may begin its activity after a period of two months from the date on which the CBFA informed the institution that its dossier was being forwarded to the competent authorities of the host Member State(s) in question³⁴.

2.4.2. The IORP may begin its activity in the non-EEA State mentioned in the notification as soon as it has been informed by the CBFA that the latter has no objection to its proposal.

In the absence of such communication, the IORP may begin its activity after a period of three months from the date on which the CBFA received the complete dossier including all the items mentioned in point 3 of this circular as well as any other item requested by the CBFA in view of assessing the request³⁵.

²⁵ Article 67 of the Law.

²⁶ Article 72 of the Law.

²⁷ Articles 65, para. 1, and 71, para. 1, of the Law.

²⁸ Article 71, para. 2, of the Law.

²⁹ Articles 65, para. 2, and 71, para. 2, of the Law.

³⁰ Article 59 of the Law.

³¹ Article 122, 30°, of the Law of 2 August 2002 on the supervision of the financial sector and on financial services and the Royal Decree of 15 May 2003 on summary proceedings in cases of appeal to the Council of State against certain decisions of the CBFA.

³² Article 14, § 1, of the consolidated laws on the Council of State of 12 January 1973.

³³ Article 68 of the Law.

³⁴ Article 68 of the Law.

³⁵ Article 72 of the Law.

2.5. Applicable law

2.5.1. This circular is not intended to specify which social and labour legislation applies to the pension schemes that include a cross-border component.

2.5.2. In the case of an activity including one or several cross-border elements, especially as regards relationships between the sponsoring undertaking and members, or as regards the information to be provided to members and beneficiaries of a pension scheme, the IORP and the sponsoring undertaking may be required to abide by the provisions of foreign law, either because these provisions are mandatory or because they have been chosen by the parties.

IORPs are responsible for identifying the social and labour legislation that applies and for complying with the provisions of foreign law, even if under the terms of the Law the IORP is not obliged to submit a notification procedure.

3. Notification dossier

The dossier attached to the notification of a cross-border activity or an activity in a non-EEA State shall contain the documents and information described under point 3.

The notification dossier shall be sent to the CBFA in electronic form, or else in hard copy.

When putting together a notification dossier, please answer the questions listed in this section, as well as in any annexes to which these refer, clearly separating each answer.

For questions 1, 2 and 4, all that is necessary is to fill in the pre-printed form. **For question 3, the answer should contain the items required in the commentary preceding the question in this circular.**

The various forms to be completed can be downloaded from the web site of the CBFA.

The notification dossier shall be drawn up in one of the official languages of Belgium.

Nevertheless, the CBFA may, with the consent of the competent authorities of the host Member State or the non-EEA State in which the activity will be carried out, require the IORP to have all or part of the dossier translated into the language of that State or into a language agreed upon by the CBFA and the competent authorities in question³⁶.

Thus, when submitting a notification of a cross-border activity, the answers to questions 1 and 2 of this circular must also be translated into the language of the host Member State in accordance with the Budapest Protocol.

It is to be noted that the IORP remains at all times responsible for the accuracy of the translation of the documents and information submitted.

3.1. General information about the IORP

Pursuant to the Budapest Protocol, the CBFA is obliged to communicate to the competent authorities in the host Member State certain items of information about the IORP that intends to carry out a cross-border activity.

The CBFA requires that the same items of information be submitted to it in the case of a notification of an activity in a State that is not a member of the EEA.

Question 1 Using *Form A* found in annex, please provide the information requested about the IORP that intends to carry out a cross-border activity or an activity in a non-EEA State.

3.2. Object of the notification

3.2.1. The Law requires that IORPs submit to the CBFA the name of the host Member State or of the non-EEA State in which the activity will be carried out, the name of the sponsoring undertaking whose pension scheme the IORP will manage, as well as the main characteristics of the pension scheme to be managed³⁷.

3.2.2. The Budapest Protocol specifies the information that the CBFA is obliged to forward to the competent authorities in the host Member State in which the IORP intends to carry out a cross-border activity.

The CBFA requires that the same information be submitted to it in the event of a notification of an activity in a State that is not a member of the EEA.

Question 2 Using *Form B* found in annex, please provide, for each pension scheme, the name of the host Member State or the non-EEA State in which the activity that is the subject of the notification by the IORP will be carried out, the name of the sponsoring undertaking as well as the main characteristics of each pension scheme to be managed.

³⁶ Articles 64, para. 3, and 70, para. 3, of the Law.

³⁷ Articles 64, para. 2, and 70, para. 2, of the Law.

3.2.3. The notification dossier must enable the CBFA to verify whether the IORP's administrative structures, its financial situation and the competence and professional experience of the members of its operational bodies are compatible with the proposed cross-border activity or activity in a non-EEA State³⁸.

If the notification is not made at the same time as the application for authorization, it may be that by virtue of the intended activity abroad, the information submitted at the time of the authorization application or at a later stage is no longer correct or relevant. To take account of the intended new activity, it may be necessary, for instance, to modify the administrative structures, to constitute a solvency margin or to increase the existing margin, or to modify the financing plan, the management contract or the statement of investment policy principles.

In such a case, the IORP shall inform the CBFA, at the time of the notification of a cross-border activity or of an activity in a non-EEA State, of the changes to be made to the information already submitted.

Question 3 *If the notification is not submitted at the same time as the application for authorization, please provide the CBFA with all the information (for instance, any amendments to the Articles of Association, the management contract, the financing plan, the statement of investment policy principles) that will enable it to gain a detailed and complete picture of whether the IORP's administrative structures, its financial situation and the competence and professional experience of the members of its operational bodies are compatible with the activities the IORP intends to carry out.*

³⁸ Articles 65, para 1, and 71, para. 1, of the Law.

4. Signing the notification

4.1. The notification of a cross-border activity or of an activity in a non-EEA State shall be signed by a person authorized to represent the IORP.

In the case of IORPs that have already been established, this should be a person authorized to represent the IORP in accordance with Article 28, paragraphs 2 and 3, of the Law. If the person authorized to represent the IORP is a legal person, the notification dossier should be signed by its permanent representative³⁹.

In the case of an IORP in the process of being established, the person who signs the notification dossier shall undertake this commitment in accordance with Article 11, paragraph 2, of the Law.

4.2. To ensure that it has the necessary information, the CBFA expects applicants to provide it with detailed, complete information on the requested.

The information requested in this circular is not exhaustive. Depending on the specific nature of a dossier, it may prove necessary to request additional information.

Moreover, applicants shall inform the CBFA in writing of any changes to the information contained in the dossier introduced in support of the notification.

4.3. The parties concerned should be aware of the importance of the information provided. Making a false statement or withholding relevant information may give rise to administrative or penal sanctions⁴⁰.

Question 4 *The person representing the IORP is asked to complete and sign [Form C](#), found in annex.*

This circular abrogates and replaces Circular CPP-2007-1 of 23 March 2007 on the notification an institution for occupational retirement provision governed by Belgian law of a cross-border activity or of an activity in a State that is not a member of the European Economic Area.

³⁹ Article 23 of the Law.

⁴⁰ Title IV of the Law.

5. Forms

<p>Form A</p> <p>Current information about the IORP (question 1)</p>

In the event of notification of a cross-border activity, under the terms of the Budapest Protocol the answers to the questions on this form must also be translated into the language of the host Member State.

A1. Information about the IORP

Company name <i>in full</i>		
CBFA identification code <i>If any</i>		
Address of the registered office	Street	
	Number	
	Postcode	
	Town	
	Country	
Contact person	Name	
	Telephone	
	Fax	
	E-mail address	
	Web site	

A2. Legal form of the IORP

Non-profit organization (ASBL/VZW), mutual insurance association (OVV/AAM) or organization for financing pensions (OFP)

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A3. Current number of members and/or beneficiaries

Please provide the total number of members⁴¹ and/or beneficiaries⁴² currently covered by the IORP in the home Member State as well as under any pre-existing cross-border activity. Please provide the latest information available and indicate the date

⁴¹ Article 2, para. 1, 5°, of the Law defines “member” as “any person whose occupational activities entitle or will entitle him/her to retirement benefits in accordance with the provisions of a pension scheme”.

⁴² Article 2, para. 1, 6°, of the Law defines “beneficiary” as “any person receiving retirement benefits”.

Current number of members	Active	
	Dormant	
	Pensioners	
Date of the information submitted	dd/mm/yyyy	

A4. Geographical information

Please list all Member States and non-EEA States, including the home Member State, in which the IORP is currently operating

A5. Asset Manager

Is there any external, contract-based asset manager?⁴³

Yes

No

A6. Asset Custodian

Is there any external, contract-based asset custodian?⁴⁴

Yes

No

The personal data which you have provided to the FSMA via this form will be processed by the FSMA as set out in its [Privacy Policy](#).

⁴³ Tick the correct answer.

⁴⁴ Tick correct answer.

<p>Form B</p> <p>Scope of the notification</p> <p>(question 2)</p>
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In the event of notification of a cross-border activity, under the terms of the Budapest Protocol the answers to the questions on this form must also be translated into the language of the host Member State.

This form must be filled out in as many copies as there are pension schemes managed by the IORP in the State referred to in point 1.1.

B1. Sponsoring undertaking(s) whose pension scheme will be operated by the IORP

Please provide the following information for each sponsoring undertaking

Company name <i>In full</i>		
Address	Street	
	Number	
	Postcode	
	Town	
	County	
Contact person	Name	
	Telephone	
	Fax	
	E-mail address	
	Web site	

B2. Host Member State(s) or non-EEA State(s) in which the IORP will operate

Please list all Member States and non-EEA States involved in this notification for the pension scheme in question

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B3. Representative of the IORP in the host Member State or in the non-EEA State where the IORP will operate (if any)

Name or company name <i>in full</i>		
Legal form		
Address	Street	
	Number	
	Postcode	
	Town	
	Country	
Contact person	Name	
	Telephone	
	Fax	
	E-mail address	
	Web site	
Identification code number <i>If any</i>		

B4. Pension scheme to be operated by the IORP**B4.1. Membership**

Please describe the eligibility criteria for membership in the pension scheme, including whether membership is compulsory or voluntary

--

Please describe the approximate number of members and, where applicable, beneficiaries, who are expected to participate in the pension scheme at the start of the operation in the host Member State

B4.2. Type of pension scheme offered to the sponsoring undertaking

Please describe the type of pension scheme

Defined contribution (are there investment options? specify)

Defined benefit (final salary/salary-related? other?)

Hybrid (specify)

Other (describe)

B4.3. Benefits offered and conditions for payment of benefits

B4.3.1. Please describe the types of benefit offered (e.g., retirement pension, widow's pension, orphan's pension, disability pension, etc.)

B4.3.2. Please describe the conditions for payment of benefits (e.g., age, contributions, etc.)

B4.3.3. Please describe the type of pay-out (e.g., annuities, payments for temporary periods, lump sum, etc.)

B4.3.4. Please describe any guarantees offered (e.g., investment performance, a given level of benefits, etc.) and who provides these guarantees

B4.3.5. Please describe any additional coverage offered (e.g., long term care, additional biometrical risks, etc.) and who provides the additional coverage

B4.4. Benefit payments

Please specify who is responsible for the payment of the benefits⁴⁵

The IORP itself	<input type="checkbox"/>
Another company (e.g., an insurance company)	<input type="checkbox"/>

If another company, please indicate the company name in full, if available, as well as contact details

B4.5. Contributions

Please describe the types of contributions paid by the sponsoring undertaking (e.g., percentage of salary, flat rate, single premium, etc.)

Please describe the types of contributions paid by the members (e.g. percentage of salary, flat rate, single premium, etc.)

The personal data which you have provided to the FSMA via this form will be processed by the FSMA as set out in its [Privacy Policy](#).

⁴⁵ Tick the correct answer.

Form C

Declaration by the person responsible for
submitting the notification
(question 4)

C1. Information concerning the person responsible for submitting the notification

The personal data which you have provided to the FSMA via this form will be processed by the FSMA as set out in its [Privacy Policy](#).

Please complete either point 1.1 or point 1.2, as applicable.

C1.1. The person responsible for submitting the notification is a natural person

Surname	
Given names	
Position	
Postal address	
E-mail address	
Telephone	
Fax	

C1.2. the person responsible for submitting the notification is a legal person

Company name		
Legal form		
Registered office		
Permanent representative	Surname	
	Given names	
	Position	
	Postal address	
	E-mail address	
	Telephone	
	Fax	

C2. Declaration by the person responsible for submitting the notification

Please fill in and sign the following declaration

I, the undersigned,⁴⁶,
 hereby confirm the accuracy of the information provided in this authorization or extension
 dossier and in its annexes.

I am aware that communicating inaccurate information to the CBFA may adversely affect its
 assessment of this notification.

Signed at, on.....

(Signature to be preceded by the words "read and approved")

⁴⁶ Surname and given names of the person responsible for submitting the notification.