APPENDIX 8

Ongoing information exchange and supervision

This flowchart illustrates the flows of information in the ongoing information exchange and supervision after the cross-border procedures.

Significant events or changes

When Home or Host CA identify significant changes or events affecting the IORP or pension scheme that may result in significant risks for the interests of members and beneficiaries or where details of such changes may be needed for supervision purposes, the information about the change or event is shared (para. 5.2.2.).

Changes to SLL and information requirements previously supplied

Host CA shall inform Home CA of any significant changes to SLL and information requirements promptly and in any event by the later of the date the changes take effect or the date that the Host CA has been able to give full and due consideration to the changes (para. 5.3.1.).

Home CA promptly forwards the information to the IORP and, if it has been provided with it, information about the likely impact of the change, and confirms to the host CA that it has forwarded the information to the IORP and the date that did so (para. 5.3.2.).

Enforcement prudential requirements

In case of any supervisory actions taken by the Home CA against an IORP.

The Home CA will advise the Host CA of any action taken under Article 48 of the Directive insofar as it may significantly affect the operation of the IORP in the host MS (para. 5.5.2.).

Enforcement SLL and info requirements

Host CA notifies in writing Home CA where it is aware of any non-compliance with relevant SLL or information requirements (para 5.5.2.).

Home CA will in co-ordination with the Host CA take action to ensure future compliance, including where appropriate any actions set out under Article 48 (para. 5.5.3.).

Should the Home CA’s actions to ensure compliance with the host MS SLL prove ineffective or if appropriate measures are lacking, the Host CA may, after informing the Home CA, take action against the IORP as permitted by the Directive (para 5.5.4.).

Host CA may notify the Host CA of any supervisory action taken against the IORP depending on the nature of the concern. The notification will contain details of the event, the name of the IORP and the sponsoring undertaking involved (para. 5.5.2.).