PROTOCOL FLOW CHART - NOTIFICATION PROCESS

This flow chart illustrates the flows of information required during the notification process. It is assumed for the purposes of this flow chart that the IORP has already been authorised.

MS = Member State Home MSCA = home Member State Competent Authority Host MSCA = host Member State Competent Authority IORP informs home MSCA of its intention to accept sponsorship Step 1 from an undertaking located in another MS. (pc 2.2.2.) IORP communicates the following information to the home Step 2 MSCA: Date of receipt of the information by the name of host MS; home MSCA = Start Date (pc 2.3.2.) name of sponsoring undertaking in host MS; main characteristics of the pension scheme to be operated for the sponsoring undertaking. (pc 2.3.1.) Step 3 Home MSCA considers if it has reason to doubt whether the IORP's administrative structure; Start date + 3 months = period for financial situation; good repute and professional qualifications or experience of the completion of steps 3 and 4 (pc 2.5.1.) persons running the IORP; is compatible with the proposed operations in the host MS. (pc 2.4.1.) Home MSCA has no reason to Home MSCA has reason to doubt doubt Home MSCA passes the information Home MSCA informs the IORP of its Step 4 referred to in step 2 to the host MSCA and decision and may decide to inform the host informs the IORP that it has done so and of MSCA thereof the date of transmission of the information. END (pc 2.4.3.) (pc 2.5.1.) Host MSCA receives the information and Date of receipt of the information = Start Step 5 acknowledges receipt of the information of the two month period in which the immediately. (pc 2.5.2.) host MSCA must, if appropriate, provide the information set out in step 6 to the home MSCA (pc 2.5.2.) Host MSCA notifies the home MSCA, before the Expiry Date, of its Step 6 requirements for compliance with any: host MS relevant social and labour law special rules about investment that are to apply to those assets of the Guest IORP attributable to activities carried out in the host MS End of the two month period = Expiry information requirements to be met by IORPs operating in the host MS. date (pc 2.5.5.) (pc 2.5.4.) Step 7 Home MSCA passes on the information to Date of receipt of the information by the IORP = Information Date the IORP (pc 2.5.7.) (pc 2.5.9.) IORP can operate as a Guest IORP on the earlier of the Information Date and Step 8 Expiry Date, (pc 2.5.9) The Guest IORP must act in accordance with host MS social & labour laws, investment rules and information requirements whether or not it has been notified of these requirements. (pc 2.5.10.)