

Consultation Paper No. 38

Budapest 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

CEIOPS welcomes comments from interested parties on the revised texts of the Budapest Protocol.

Please send your comments to CEIOPS by email (Secretariat@ceiops.eu) by 15.06.2009, indicating the reference "CEIOPS-CP-38/09".

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Executive summary

This Protocol provides a framework for the cooperation of competent authorities in the implementation of Directive 2003/41/EC on the activities and supervision of institutions for occupational retirement provision (IORPs) in relation to the supervision of IORPs that operate cross-border.

It sets out the agreement between competent authorities to cooperate in the supervision of cross-border activities of IORPs.

The competent authorities which are Members of CEIOPS, and other competent authorities who are not CEIOPS Members but who have adhered to the Budapest Protocol, are referred to as the Competent Authorities throughout this document.

The Protocol is in four parts and has eight appendices.

Part 1 covers general considerations and sets out:

- the origins and general aims;
- the general principles for cooperation between the Competent Authorities and aspirations for furthering effective supervision; and
- the power to amend the Protocol.

Part 2 covers the authorisation of IORPs and the notification process. It includes:

- reference to the requirement that only authorised IORPs can operate cross-border;
- the exchanges of information required in the notification process between the home Member State Competent Authority and the IORP, and between the home and host Member State Competent Authorities.
- the exchanges of information expected when the Competent Authorities find that there is incompatibility in their legal frameworks as to the existence of cross-border activity.

Part 3 covers the ongoing supervision and the exchange of additional information after the notification process between the Competent Authorities for ongoing supervision of IORPs including the following:

- the respective roles of the home Member State Competent Authority and the host Member State Competent Authority;
- changes to the information previously provided in the notification process;
- changes to a host Member State's requirements in respect of social and labour law, investment restrictions and the provision of information; and
- non-compliance.

Part 4 covers the roles of Competent Authorities in dealing effectively with complaints from members and beneficiaries. It includes:

- the respective roles of the home Member State Competent Authority and the host Member State Competent Authority;
- dealing with disputes over which body is the responsible body;
- information to be made available to the public by each Competent Authority.

Part 1: General considerations

1.1. General aims and principles

1.1.1. Directive 2003/41/EC (the Directive) sets out the principles for the activities and supervision of IORPs. The Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS) considers that the adoption of the Directive makes necessary the agreement of a framework for their cooperation in the area of cross-border activity. This Protocol sets out the framework.

1.1.2 This Protocol describes how practical cooperation between the Competent Authorities can take place.

1.1.3 The Protocol is to be followed by the Competent Authorities. The Protocol relates to the exchange of the information, actions required for the supervision of cross-border arrangements and the handling of consumer complaints.

1.1.4 Nothing in this Protocol is to be taken as hindering in any way the free exchange of general information for use in the supervision of IORPs, either specifically or generally between Competent Authorities.

1.1.5 In the case of divergent views, the relevant Competent Authorities shall strive to agree on a viable solution; in cases where no such solution can be reached, each Authority may make recourse to the CEIOPS Mediation Mechanism.

1.2. Participating Authorities

1.2.1 CEIOPS considers that all aspects of the cooperation between Member States regarding cross-border activities should be addressed. This could not be achieved by limiting the Protocol to Members of CEIOPS.

1.2.2 If certain supervisory tasks according to the Directive fall under the competence of other authorities that are not Members of CEIOPS, those national authorities may, subject to approval by Members of CEIOPS, join the Protocol, if this contributes to further strengthening cross-border cooperation. The term 'Competent Authorities' shall therefore include those authorities which have adhered to the Protocol. The Protocol may be joined by signing the Joinder Agreement (Appendix 8) or by a letter from a competent authority informing CEIOPS of their willingness to adhere to the Budapest Protocol.

1.2.3 This Protocol applies to the competent authorities of non-EU Member States that are parties to the European Economic Area (EEA) agreement as if they were the competent authorities of EU Member States.

1.2.4 Consequently, where in the Protocol the term 'Member States' is used, this includes the non-EU Member States that are parties to the EEA Agreement. Where the terms 'European Union' ('EU') is used, this should be understood to apply to the whole European Economic Area (EEA). 'Member of CEIOPS' shall include the Competent Authorities of non-EU countries which are parties to the EEA Agreement and formally Observers of CEIOPS.

1.3. Cooperation between Competent Authorities

1.3.1. The Competent Authorities will cooperate in all cases where it is required under the Directive.

1.3.2. The Competent Authorities agree there should be a constructive and open dialogue between the home and host Member State Competent Authorities with a view to developing best practices in this sphere and closer cooperation, and by so doing, preventing distortions of competition and creating the conditions required for unproblematic cross-border membership.

1.3.3. The Competent Authority of the home Member State retains the responsibility for principal supervisory control over an IORP operating cross-border.

1.3.4. Where Competent Authorities encounter incompatibilities in their legal frameworks, they will deal with these incompatibilities in cooperation, as far as legal limits and competencies allow. Through this cooperation, they will endeavour to protect the rights of members and beneficiaries, as appropriate. The Authorities will ensure that relevant parties in their respective Member States are adequately informed.

1.4 Additional cooperation

1.4.1. Given the importance to supervision of the good repute, competence and professional experience of the persons running the IORP, the Competent Authorities shall endeavour to share the information available to them in those fields.

1.4.2. The principles of cooperation described in this Protocol do not limit or restrict the ability of Competent Authorities to exchange information or otherwise cooperate in their supervision of IORPs operating cross-border. Competent Authorities are encouraged to initiate spontaneous exchanges of information where they consider a matter may be of concern or interest to one or more other Competent Authorities.

1.4.3. Where an IORP outsources a function to an entity in another Member State, the Competent Authority in the other Member State shall, upon request,

undertake its best effort to provide assistance to the IORP's Competent Authority, even where the IORP is not operating cross-border. Assistance shall be provided to the extent reasonable and subject to national legislation of a requested Member State.

1.4.4. In addition, the Competent Authorities agree that their cooperation may extend to areas not expressly covered by the Directive or this Protocol where they consider it appropriate for the effective supervision of an IORP.

1.5. Harmonisation of documents used

1.5.1. The Protocol recognises that each home Member State Competent Authority will use a variety of supervisory methods and these will differ between Competent Authorities as will their practices in relation to documents, reporting, statistics and record keeping.

1.5.2. However, through the regular exchange of information and experience necessary for effective cooperation and the development of best practice, it is anticipated that there will be a gradual harmonisation of supervision and supervisory approaches.

1.5.3. The supervision of IORPs operating cross-border is facilitated by using a standard document for the exchange of the information Competent Authorities need to share, such as the information described in Article 20 (3) of the Directive.

1.5.4. Hence the Competent Authorities have developed a standard document to share information regarding the IORP/pension scheme to be operated cross-border (see Appendices 2 and 3). This document will not restrict Competent Authorities that require or wish to share additional information, and its content will be reviewed periodically in the light of experience and use.

1.6. Language

1.6.1. The Competent Authorities agree that communications between any two Competent Authorities should be conducted in a manner conducive to effective supervision of IORPs operating cross-border. Bearing this in mind they have agreed the languages that they will normally use for the exchange of information.

1.6.2. They agree that

- the information regarding the IORP/pension scheme provided by the home Member State Competent Authority to the host Member State Competent Authority during the notification process shall be in the language of the host Member State or such other language as they agree;

- relevant social and labour law and all communications relating to it will be conducted in the language of the host Member State;
- the information requirements and potential investment restrictions shall be communicated in the language of the host Member State requiring them to be applied.

The host Member State Competent Authority may additionally provide a full or summary version of the applicable social and labour law and information requirements and investment restrictions translated into the language of the home Member State or other agreed language.

1.7. Rules on confidentiality

1.7.1. The Competent Authorities agree to exchange relevant confidential information where necessary and as permitted by their national law, where it may be useful to facilitate effective supervision of IORPs operating cross-border.

1.7.2. The Competent Authorities agree that when they exchange confidential information they will each respect its confidentiality.

1.8. Power to amend the Protocol

1.8.1. The Protocol may be altered by CEIOPS at any time. If it is altered, Competent Authorities, which are not Members of CEIOPS and which wish to continue to accept it, will need to sign the altered Protocol on an individual basis.

1.8.2. The role of the Protocol in the satisfactory supervision of cross-border activities will be subject to periodic review.

1.9. Exemption from legal liability

No Competent Authority shall incur any legal liability in respect of the accuracy or completeness of the information it provides under this Protocol.

Part 2: Authorised IORPs and the exchange of information for the notification process

2.1. IORPs with prior authorisation

2.1.1. Only authorised IORPs can start operating cross-border. Such authorisation has to be granted only once, not for each cross-border activity.

2.2. Requirements for an initial dialogue when an IORP expresses its intention to commence cross-border activity – the notification process

2.2.1. In this Protocol an authorised IORP which commences cross-border activity is called a Guest IORP in the host Member State.

2.2.2. When an authorised IORP wishes to commence a cross-border activity, the IORP shall inform its home Member State Competent Authority of its intention. This notification starts a process of exchanging information between

- the IORP and its home Member State Competent Authority; and
- the home Member State Competent Authority and the host Member State Competent Authority.

2.2.3. These requirements will apply on each occasion that an authorised IORP wishes to commence a cross-border activity for a new sponsoring undertaking and/or a new host state.

2.2.4. The matters to be addressed in the exchange of information are described in paragraphs 2.3. and 2.5. of the Protocol.

2.3. Initial dialogue between the IORP and its home Member State Competent Authority

2.3.1. The home Member State Competent Authority shall receive from the IORP information regarding the IORP/pension scheme to be operated for the sponsoring undertaking in the host Member State(s) (see paragraph 1.5.4 and Appendices 2 and 3).

2.3.2. The date the home Member State Competent Authority receives this information is called the 'Start Date' in this Protocol. If the information required

is not all supplied at the same time, the date on which it receives the last item of information will be the Start Date.

2.4. Home Member State Competent Authority's doubts as to an IORP's proposed cross-border activity

2.4.1. An IORP can commence a cross-border activity unless the home Member State Competent Authority has reason to doubt that

- the administrative structure of the IORP or
- the financial situation of the IORP or
- the good repute and professional qualifications or experience of the persons running the IORP

are compatible with the operations proposed in the host Member State.

2.4.2. It is recognised that each home Member State Competent Authority will have its own procedures to satisfy itself about each of these requirements.

2.4.3. If, during the notification process, the home Member State Competent Authority has reason to doubt that these requirements are met, the IORP shall not be permitted to engage in the proposed cross-border activity. The home Member State Competent Authority will make its own arrangements to inform the IORP and, where it considers it appropriate, the intended host Member State Competent Authority.

2.4.4 The home Member State Competent Authority has a maximum period of three months from the Start Date to decide whether it has reason to doubt that the IORP meets the requirements to operate cross-border as proposed in the host Member State(s).

2.5. Dialogue during the notification process between the Competent Authorities, and between the home Member State Competent Authority and the IORP

2.5.1. If the home Member State Competent Authority has no reason to doubt that the IORP meets the requirements to operate cross-border as proposed, then, within three months from the 'Start Date', it must

- pass in writing the information described in paragraph 2.3.1 to the host Member State Competent Authority;
- inform the host Member State Competent Authority in writing whether the home Member State's Competent Authority requires that the IORP's assets and liabilities should be subject to ring fencing;
- inform the IORP in writing that it has passed the information to the host Member State Competent Authority and of the date it did so.

2.5.2. The host Member State Competent Authority shall acknowledge receipt of the information described in paragraph 2.3.1. as soon as possible. The date the information is received by the host Member State Competent Authority starts the two months time limit in which it shall provide, if appropriate, the home Member State Competent Authority with any information noted in paragraph 2.5.4.

2.5.3. Having regard to the principle of cooperation between Competent Authorities as described in paragraphs 1.3 and 1.4, but without affecting the Start Date, in addition to the initial information requirements described in paragraph 2.3.1.,

- the home Member State Competent Authority may at its discretion supply such other information, where it is competent to do so, that it considers will be helpful to the host Member State Competent Authority;
- the host Member State Competent Authority may ask the home Member State Competent Authority to supply further information.

2.5.4. Having received the information described in paragraph 2.3.1. from the home Member State Competent Authority, the host Member State Competent Authority shall, if appropriate, notify the home Member State Competent Authority in writing of its requirements for compliance with any

- social and labour law relevant to the field of occupational pensions under which a pension scheme must be operated in the host Member State;
- investment restrictions (if any) that are to apply to those assets of the Guest IORP attributable to activities carried out in the host Member State, as allowed by Article 18 (7) of the Directive (investment rules); and
- information requirements to be met by IORPs operating in the host Member State in accordance with Article 11, as required by Article 20 (7) of the Directive (information to be given to the members and beneficiaries).

2.5.5. The information in paragraph 2.5.4. must be provided to the home Member State Competent Authority within two months (the 'Expiry Date') of the host Member State Competent Authority receiving the information referred to in paragraph 2.3.1.

2.5.6. The host Member State Competent Authority will provide the requirements described in paragraph 2.5.4. in sufficient time for the home Member State Competent Authority to pass the information about the host Member State's requirements to the IORP by the Expiry Date at the latest.

2.5.7. If the IORP's intended host Member State Competent Authority is of the opinion that there is not a cross-border activity, the IORP's intended host Competent Authority will inform the home Member State Competent Authority in writing about this opinion within two months from the date of receipt of the information.

2.5.8. Notwithstanding this difference of opinion, the intended host Member State Competent Authority may (within two months of the date of receipt of the information), provide the information referred to in paragraph 2.5.4 to the home Member State Competent Authority.

2.5.9. If the intended host Member State Competent Authority identifies incompatibility with its social and labour law, it will inform the home Member State Competent Authority about this incompatibility and, if appropriate, suggest possible solutions within two months from the date of receipt of the information.

2.5.10. After receiving the information described in this section, the home Member State Competent Authority will pass it to the IORP. The date the information as referred to in paragraphs 2.5.4 or 2.5.8 is received by the IORP is called the 'Information Date' in this Protocol.

2.5.11. In the event that the host Member State Competent Authority has not provided the information described in paragraph 2.5.4. to the home Member State Competent Authority before the Expiry Date, the home Member State Competent Authority will pass the information to the IORP when it has been received.

2.5.12. An IORP can, provided that any incompatibilities with the intended host Member State's social and labour law are resolved, operate as a Guest IORP on the earlier of

- the Information Date; or
- the Expiry Date.

2.5.13. However, irrespective of the time taken by the Competent Authorities for this exchange of information, it remains the responsibility of the IORP to ensure compliance with the required provisions at all times.

Part 3: Ongoing supervision and the exchange of additional information after the notification process

3.1. Ongoing supervision

The Competent Authorities confirm that

- the home Member State Competent Authority will be responsible for supervision of the IORP as a whole, including the appropriate governance of, and compliance generally by, the Guest IORP, and enforcement, in accordance with the Competent Authority's normal supervisory practices. This will include supervision of compliance with the investment restrictions (if applied);
- the host Member State Competent Authority will supervise the activities of the Guest IORP in the host Member State in relation to compliance with its social and labour law relevant to the field of occupational pensions, and in relation to information requirements applied in accordance with Article 11, as required by Article 20 (7) of the Directive (information to be given to the members and beneficiaries), and report to the home Member State Competent Authority any suspected breaches or issues about which it is concerned.

3.2. Changes to information previously supplied about IORPs or pension schemes

3.2.1. The Competent Authorities recognise that events or significant changes to IORPs or pension schemes will give rise to a need for the Competent Authorities to exchange information. Significant changes could include changes to the information passed between the Competent Authorities during the notification process.

3.2.2. Where any information about such changes may be needed by either Competent Authority for supervision purposes or could result in significant risk to the interests of members or beneficiaries, the information about the event or change will be shared.

3.2.3. On receiving information about events or significant changes, the home Member State Competent Authority will take any supervisory actions it considers necessary and which it is competent to perform, informing the host Member State Competent Authority as appropriate.

3.2.4. Such actions may include those set out under Articles 14 and 19 (3) of the Directive.

3.3. Changes to information about relevant social and labour law, investment restrictions and information requirements

3.3.1. The host Member State Competent Authority will inform the home Member State Competent Authority in writing of any significant changes in respect of the

- social and labour law relevant to the field of occupational pensions under which a pension scheme must be operated in the host Member State;
- investment restrictions (if any) that are to apply to those assets of the Guest IORP attributable to activities carried out in the host Member State, as allowed by Article 18 (7) of the Directive (investment rules); and
- information requirements to be met by IORPs operating in the host Member State in accordance with Article 11, as required by Article 20 (7) of the Directive (information to be given to the members and beneficiaries);

as soon as possible and in any event by the later of the date the changes take effect or the date that the host Member State Competent Authority has been able to give full and due consideration to the changes.

3.3.2. Upon being advised of a change to the information it has been given, the home Member State Competent Authority will

- as soon as possible pass on the information to the IORP;
- confirm to the host Member State Competent Authority, in writing, that it has passed on the information to the IORP and the date it did so.

3.3.3. However, irrespective of the time taken by the Competent Authorities for this exchange of information, it remains the responsibility of the IORP to ensure compliance with the required provisions at all times.

3.4. Home or host Member State Competent Authority identifies non-compliance or has other concerns

3.4.1. The Competent Authorities recognise that there can be instances of a Guest IORP failing to comply with the requirements for the operation of cross-border arrangements:

- social and labour law relevant to the field of occupational pensions under which the pension scheme must be operated in the host Member State;
- investment restrictions (if any) that are to apply to those assets of the Guest IORP attributable to activities carried out in the host Member State, as allowed by Article 18 (7) of the Directive (investment rules); and
- information requirements to be met by IORPs operating in the host Member State in accordance with Article 11, as required by Article 20 (7) of the Directive (information to be given to the members and beneficiaries); and

- any requirements, including full funding requirements and, where appropriate, the requirement for regulatory own funds as provided for in Article 17 of the Directive, determined by the home Member State.

Those instances will give rise to the need for communication between host and home Member State Competent Authorities.

3.4.2. The Competent Authorities also recognise that there can be other instances which give rise to general concerns that threaten the security of

- the benefits being or to be provided by the Guest IORP; or
- the assets of the Guest IORP.

These instances could include, but are not limited to, activity in non-authorised areas – e.g. non-retirement related activities.

Those instances will give rise to the need for communication between host and home Member State Competent Authorities.

3.4.3. If the home Member State Competent Authority identifies non-compliance with the applicable investment restrictions or any of its own requirements, as described in paragraph 3.4.1., or if it has concerns of the type described in paragraph 3.4.2., it will take appropriate action, and, depending on the nature of the matter at hand, notify in writing the host Member State Competent Authority of the details of that event, the name of the Guest IORP, and sponsoring undertaking involved.

3.4.4. If a host Member State Competent Authority identifies non-compliance with its relevant social and labour law or information requirements, described in paragraph 3.4.1., or if it has concerns of the type described in paragraph 3.4.2, it will immediately notify in writing the home Member State Competent Authority of the details of the matter and the name of the Guest IORP involved. The notification will include

- its concerns on the situation or activities of the Guest IORP in the host Member State; and,
- if appropriate, any request that enforcement action should be taken against the IORP.

3.4.5. The home Member State Competent Authority will – in coordination with the host Member State Competent Authority – take action to ensure future compliance, including, where appropriate, any actions set out under Article 14 of the Directive.

3.4.6. Where, in respect of the host Member State's relevant social and labour law, actions as referred to in paragraph 3.4.5. prove ineffective, or because appropriate measures are lacking in the home Member State, then, and only

after informing the home Member State Competent Authority of its intentions, the host Member State Competent Authority may take action against the Guest IORP, but only in the circumstances and to the extent permitted by the Directive.

3.4.7. Any action taken under paragraph 3.4.6. by the host Member State Competent Authority to penalise a Guest IORP must be notified to the home Member State Competent Authority before it is taken.

3.5. Dialogue between the home and host Member State Competent Authorities

The Competent Authorities agree there may be a need for additional communications between the home Member State and host Member State Competent Authorities.

3.6. Sharing information about interventions

3.6.1. The home Member State Competent Authority will advise the host Member State Competent Authority of any action taken under Article 14 of the Directive in respect of an IORP in so far as it may significantly affect the operation of the Guest IORP in the host Member State.

3.6.2. The host Member State Competent Authority will inform the home Member State Competent Authority of any action to be taken in respect of a Guest IORP under Article 20 (10) of the Directive before such action is taken.

3.7. Ring fencing of an IORP's assets and liabilities

3.7.1. Under Article 21 (5) of the Directive the host Member State Competent Authority may ask the home Member State Competent Authority to decide on "ring-fencing" of the assets and liabilities of a Guest IORP which are attributable to its activities in the host Member State, so that these assets are kept separate from the remaining assets and liabilities of the IORP.

3.7.2. If the home Member State Competent Authority decides that the assets and liabilities of a Guest IORP should be ring-fenced, the home Member State Competent Authority will notify

- the IORP that appropriate forms of ring-fencing, as envisaged in Articles 16 (3) and 18 (7) of the Directive apply. It will also notify the IORP of which parts of its assets and liabilities are to be kept separate under the appropriate forms of ring-fencing; and
- the host Member State Competent Authority that ring-fencing is to apply to the assets and liabilities of the Guest IORP and the date from which the ring-fencing will apply.

3.7.3. If the home Member State Competent Authority decides that the assets and liabilities of a Guest IORP should not be ring-fenced, the home Member State Competent Authority will notify the host Member State Competent Authority of that decision and the underlying reasons for that decision.

3.7.4. Where ring-fencing applies to some or all of the assets and liabilities of an IORP, this Protocol will apply individually to each part that is ring fenced, if appropriate.

3.8. Interaction with the Life Directive

3.8.1. Member States may choose to apply Article 4 of the Directive to the occupational retirement pensions business of insurance undertakings, which are covered by Directive 2002/83/EC of the European Parliament and of the Council of 5 November 2002 concerning life assurance.

3.8.2. Where an insurance undertaking to which this applies wishes to operate a cross-border arrangement in accordance with Article 20 of the Directive, the provisions outlined in this Protocol will apply in respect of the assets and liabilities of the business which have been identified by the home Member State Competent Authority as ring-fenced in accordance with the specific requirements of Article 4 of the Directive.

3.8.3. The home Member State Competent Authority will notify the host Member State Competent Authority that Article 4 of the Directive applies.

3.8.4. The home Member State Competent Authority shall ensure there is verification of the insurance undertaking's separation of its relevant occupational retirement provision business from its other business as part of the authorisation and notification procedures and ongoing supervision.

Part 4: Complaints from members and beneficiaries

4.1. Complaints handling systems in Member States

4.1.1. In the context of the development of the single market for financial services, it is important that all complaints from members and beneficiaries of pension schemes are dealt with by the relevant complaints handling body, irrespective of whether the complaint involves cross-border activity. However, reference to complaints in this Protocol refer to complaints from members and beneficiaries of pension schemes operated by IORPs engaging in cross-border activity.

4.1.2. The manner in which complaints handling is organised within a Member State is a matter for each Member State and therefore not subject to this Protocol. There are a wide variety of complaints handling systems in Member States. In some Member States, complaints are dealt with by Competent Authorities, whilst others have developed Ombudsman services or other systems, or have a combination of both. The ways in which these systems operate vary considerably across the Member States.

4.1.3. Where complaints have a cross-border component, it is important for individual members and beneficiaries and for consumer confidence generally, that the differences in complaints handling systems do not prevent or deter complaints from being directed to the relevant bodies and subsequently dealt with.

4.1.4. The procedures outlined in this part of the Protocol are intended to facilitate the process of identifying the relevant complaints handling body and ensure that complaints filed with a Competent Authority are addressed and arrive at the body that is competent to deal with the complaint.

4.2. Complaints handling procedures

4.2.1. It is important that a complaint is assessed by the Competent Authority which initially receives it, to establish which body is responsible for dealing with the complaint.

4.2.2. In cases where the Competent Authority that receives the complaint is competent to deal with the complaint, it shall inform the complainant, as soon as possible, of applicable national procedures.

4.2.3. In cases where the Competent Authority that receives the complaint is not competent to deal with the complaint, but another body in the same Member State is, the Competent Authority shall, as soon as possible:

- if legally possible, pass the complaint directly to the body competent to deal with the complaint and inform the complainant of the referral;
- if legally not possible, provide the complainant with any relevant information about the body competent to deal with the complaint, to facilitate the referral of the complaint by the complainant.

4.2.4. In cases where the Competent Authority that receives the complaint is not competent to deal with the complaint and feels that the complaint needs to be addressed in another Member State, the Competent Authority that receives the complaint shall, as soon as possible:

- if it knows who the competent body in the other Member State is and it is legally possible, pass the complaint directly to the competent body and inform the complainant of the referral;
- if it knows who the competent body in the other Member State is but it is legally not possible to directly pass the complaint to the competent body, provide the complainant with any relevant information about the competent body in the other Member State, in order to facilitate the referral of the complaint by the complainant;
- if it does not know who the competent body in the other Member State is, inform the Competent Authority of the other Member State of the complaint and inform the complainant of the referral.

4.2.5. If a complaint contains issues relevant to the supervision of an IORP, the host Competent Authority that receives the complaint shall, as soon as possible, and if legally possible, provide the home Competent Authority with relevant information on the complaint.

4.2.6. In the cases referred to in paragraphs 4.2.3. to 4.2.4., the Competent Authority that initially receives the complaint shall explain to the complainant why it considers itself not to be competent to deal with the complaint, and why it considers the other Competent Authority or body to be competent.

4.2.7. If a complaint contains issues that are known by the home Competent Authority to be relevant to the supervision by the host Competent Authority, the home Competent Authority shall, as soon as possible, and if legally possible, provide the host Competent Authority with relevant information on the complaint.

4.3. Dispute over responsibilities

4.3.1. Where differences of opinion exist as to who assumes responsibility for the complaint, every best endeavour shall be made to resolve the issue in good faith within four weeks from the date on which the complaint was initially received from the complainant.

4.4. Information to be made available to the public

4.4.1. The Competent Authorities shall make information about their national complaints handling systems, including updates as necessary, available to the public. This information would include, at a minimum, contact details of bodies involved in the complaints handling systems.

4.4.2. Each Competent Authority shall make the aforementioned information available through their public website. The Public Area of the CEIOPS website shall provide links to the relevant national websites.

Appendix 1

Summary of terms used

The definitions in Article 6 of the Directive will apply to this Protocol. In addition the following expressions are used and for the purposes of the Protocol have the meaning given below:

'Competent Authority' means any national authority (see Appendices 5 and 6) designated to carry out the duties provided for in the Directive and can be either:

- Member of CEIOPS or
- Non-CEIOPS Member authority which has signed the Joinder Agreement (see Appendix 7) or has adhered to the Budapest Protocol by letter.

'Expiry Date' - paragraph 2.5.5. It is the date which falls two months after the date the host Member State Competent Authority receives from the home Member State Competent Authority the information described in paragraph 2.3.1.

'Guest IORP' – the sections of an IORP operating cross-border in a host Member State.

'Information Date' - paragraph 2.5.10. It is the date the IORP receives the information described in paragraph 2.5.4.

'Start Date' - paragraph 2.3.2. It is the date on which the home Member State Competent Authority receives from the IORP the information described in paragraph 2.3.1. If the information required is not all supplied at the same time, the date on which it receives the last item of information will be the Start Date.

Appendix 2

Information regarding the IORP/pension scheme to be notified to the host state

(The list specifies the minimum level of information that the home Member State Competent Authority has to provide to the host Member State Competent Authority under Article 20 (4) of the Directive)

1. Current Information about the IORP

1.1. IORP details

Name (in full)

Address (town; country; postcode)

Contact details (phone number; fax; e-mail, web-site)

Explanatory note : Please note that if the IORP has no legal personality, the details should be given for the authorised entities responsible for managing them and acting on their behalf. In the case of trust based scheme, please indicate the named contact for the scheme.

Identification code number (if any)

1.2. Legal form of the IORP

(If Appendix 3 specifies a number of possible alternatives for establishing an IORP in a Member State, please specify the applicable alternative as reported in Appendix 3.)

1.3. Current number of Members

Please specify the current number of members and of beneficiaries, cfr. Art. 6 (e) and 6 (f) of the Directive, covered by the IORP in the home member state and on cross border basis (in total). Please use the latest data available and specify the date to which the data applies.

1.4. Geographical information

List the Member States, including the home Member State, in which the IORP is currently operating.

1.5. Asset Manager

Is there any external, contract-based asset manager?
(please answer yes or no only)

1.6. Asset Custodian

Is there any external, contract-based asset custodian?
(please answer yes or no only)

2. Information regarding the pension scheme to be operated

2.1. Sponsoring undertaking

Name (in full)

Address (town, country; postcode)

Contact details (phone number; fax; e-mail; web-site)

2.2. Host Member States involved

Please list all Member States involved in this notification.

2.3. Representative of the IORP in the host Member State (if any)

Name (in full)

Legal form

Address (town; country; postcode)

Contact details (phone number; fax; e-mail; web-site)

Identification code number (if any)

2.4. Description of the pension scheme

2.4.1. Membership

Describe the eligibility criteria for membership of the pension scheme, including whether membership is compulsory or voluntary.

Describe the approximate number of members and, if applicable, beneficiaries, expected to participate in the scheme at the start of the operation in the host member state(s).

2.4.2. What type of scheme is offered to the sponsoring undertaking?

Describe the scheme

Defined contribution only (are there investment options?)

Defined benefit (final salary/salary-related)

Hybrid (separate defined contribution and defined benefit sections)

Other (Please describe)

2.4.3. Benefits offered and conditions for payment of benefits

Describe the types of benefit offered (e.g. retirement pension, widow's pension, orphan's pension, disability pension, etc.)

Describe the conditions for payment of benefits (e.g. age, contribution, etc.).

Describe the type of pay-out (annuities, payments for temporary periods, lump sum, etc.)

Describe any guarantees offered (e.g. investment performance, a given level of benefits, etc.) and who provides the guarantees.

Describe the additional coverage offered (e.g. long term care, additional biometrical risks, etc.) and who provides the additional coverage.

2.4.4. Who is responsible for the payment of the benefits?

The IORP itself?

Another company (e.g. insurance company; indicate the company name in full, if available, address, contact details) ?

2.4.5. Contributions

Describe the types of contributions paid by the sponsoring undertaking and by the members, e.g. percentage of salary, flat rate, single premium, certain percentage paid by the employee, etc.

Appendix 3

Legal form of the IORP

Name of the country	Domestic name	Legal form (domestic)	Legal form (English)	Remarks (optional)
Austria	Pensionskasse	Aktiengesellschaft (AG)	Joint stock company	
Belgium	Institution de retraite professionnelle / instelling voor bedrijfspensioen voorziening	ASBL: Association Sans But Lucratif / VZW: Vereniging Zonder Winstoogmerk AAM: Associations d'Assurances Mutuelles / OVV: Onderlinge Verzekeringsvereniging OFP: Organisme de Financement de Pensions/Organisme voor de Financiering van Pensioenen	Non-profit organisation Mutual insurance association Organisation for Financing Pensions	
Bulgaria	Пенсионно-осигурително дружество	Акционерно дружество	Joint Stock Company	
Cyprus	Ταμεία Επαγγελματικών Συνταξιοδοτικών Παροχών	Νομικά πρόσωπα	Entities with legal personality	Occupational Retirement Benefits Funds are independent legal entities and consist of : (a) Provident Funds (defined contribution schemes) and (b) Pension Funds (defined benefit schemes)
Czech Republic	No IORPs			
Denmark	Firmapensionskasse	Sammenslutning (pensionskasse)	Company pension fund	
Estonia	No IORPs			
Finland	ETA-lisäeläkesäätiö ETA-lisäeläkekassa	Eläkesäätiö Eläkekassa	Company pension fund Industry-wide pension fund	Independent legal entity Independent legal entity
France	Entreprise d'assurance-vie Entreprise d'assurance-vie Institution de prévoyance Mutuelle du code de la mutualité	Société anonyme Société d'assurance mutuelle Institution de prévoyance régie par le code de la sécurité sociale. Mutuelle régie par le code de la mutualité	Stock company Mutual insurance company Paritarian institution under "social protection code" Mutual company under "code de la mutualité"	Application of Article 4 to life insurance companies Application of Article 4 to life insurance companies Application of Article 4 to life insurance companies Application of Article 4 to life insurance companies

Germany	Pensionskasse	Aktiengesellschaft Versicherungsver- ein auf Gegen- seitigkeit Körperschaft des öffentlichen Rechts Anstalt des öffent- lichen Rechts	Joint-stock company Mutual insurance association Corporation under public law Institution under public law	
	Pensionsfonds	Aktiengesellschaft Pensionsfondsver- ein auf Gegen- seitigkeit	Joint-stock company Mutual pension fund association	
Greece	Ταμεία Επαγγελματικής Ασφάλισης (Τ.Ε.Α.)	Νομικά πρόσωπα ιδιωτικού δικαίου (ν.π.ι.δ.) μη κερδοσκοπικού χαρακτήρα	Non-profit private entities with legal personality.	Occupational Pension Funds are independent legal entities.
Hungary	Foglalkoztatoi nyugdijszolgalta to intezmeny	reszvenytarsasag	Joint stock company	
Iceland	No IORPs			
Ireland	Pension Scheme	Trust	Trust	The scheme has no legal personality. Legal responsibility for the scheme rests with the trustees. The assets of the pension scheme are legally required to be separate from those of the employer.
Italy	Fondo pensione negoziali	Associazione / Fondazione	Association / Foundation	Independent legal entity set up as a result of an agreement between employers and trade unions at industry level (also company, group, or regional funds are possible). Pension funds instituted by financial intermediaries (banks, insurance companies, etc) as segregated assets. They can host both occupational and personal schemes.
	Fondo pensione aperti	Patrimonio di destinazione autonomo istituito da una società finanziaria in modo separato rispetto al patrimonio della stessa	An autonomous pool of assets instituted by a financial company separately from its own assets	
	Fondo pensione preesistente autonomi	Associazione / Fondazione	Association / Foundation	Pension funds instituted before 1993 as an independent legal entity. It differs from "fondo pensione negoziale" for a few structural characteristics.

Latvia	Privātais pensiju fonds	Akciju sabiedrība (AS)	Joint stock company	Two types of pension funds are possible: Closed (slēgtais) and Open (atklātais)
Lithuania	Pensiju asociacija Gyvybės draudimo įmonė, vykdanči profesinių pensijų kaupimo veiklą	Asociacija Akcinė bendrovė/ Uždaroji akcinė bendrovė/ Europos bendrovė	Association Public company/ Private company/ European company (<i>Societas Europaea</i>)	
Liechtenstein	Pensionsfonds	Stiftung, Aktiengesellschaft, Europäische Aktiengesellschaft (<i>Societas Europaea</i>), Genossenschaft. Europäische Genossenschaft (<i>Societas Cooperative Europaea</i>)	Foundation, joint stock company, european joint stock company, cooperative society. European cooperative society.	
Luxembourg	Fonds de Pension	Société coopérative Société coopérative organisée comme une société anonyme Association d'assurances mutuelles Association sans but lucratif Société d'épargne-pension à capital variable (sepcav) Association d'épargne-pension (assep)	Co-operative company Co-operative company organised as a limited company Association of mutual insurances Non profit making association Savings company with variable capital (sepcav) Pension savings association (assep)	The English translation of the legal form is not official, it is only a working translation.
Malta	Retirement Scheme	Trust Contractual form	Trust Contractual form	A Retirement Scheme of a contractual nature consists of a separate pool of assets with no legal personality with the purpose of providing retirement benefits.
Netherlands	Pensioenfonds	Stichting	Foundation	Various legal forms are permitted, but pension funds almost exclusively prefer a Foundation.
Norway	Pensjonskasse Innskuddspensjonsforetak	Stiftelse Aksjeselskap	Foundation Joint stock company	

Poland	Pracowniczy Fundusz Emerytalny	Fundusz emerytalny zarządzany i reprezentowany przez towarzystwo emerytalne - spółka akcyjna	Pension fund, managed and represented by a pension society - joint stock company	
Portugal	Fundo de pensões	Fundo de pensões fechado Fundo de pensões aberto	Closed pension fund Open pension fund	Pension funds have a contractual nature and consist of legally segregated pools of assets without legal capacity and personality. They are managed by external governing bodies (pension funds managers), which may be either especially proposed pension fund managing companies or life assurance undertakings.
Romania	Administrator de fonduri de pensii facultative	Societate pe acțiuni	Administrator of voluntary pension funds/Joint stock company	Voluntary pension fund managed by the Administratorul de fonduri de pensii facultative is not a legal entity.
Slovakia	Doplňková dôchodková spoločnosť	Akčiová spoločnosť	Joint stock company	Pension fund managed by Doplňková dôchodková spoločnosť is not a legal entity.
Slovenia	Pokojninska družba Zavarovalnica Vzajemni pokojninski sklad	Delniška družba Delniška družba n.a.	Joint-stock company Joint-stock company n.a.	Mutual pension fund is not a legal entity.
Spain	Fondo de pensiones de empleo	Fondo de pensiones de empleo	Institution for occupational retirement provision	Pool of assets independent of any other person or entity, created for the sole purpose of fulfilling the occupational pension schemes. Pension fund must be managed by a professional manager – entidad gestora de fondos de pensiones- regulated on Spanish legislation in force and according article 1 of the IORP Directive, 2003/41.
Sweden	Livförsäkringsbolag Tjänstepensionskassa Pensionsstiftelse	Aktiebolag or ömsesidigt bolag Understödsförening Stiftelse	Limited company or mutual company Friendly society Foundation	
United Kingdom	Occupational pension scheme	Trust	Trust	

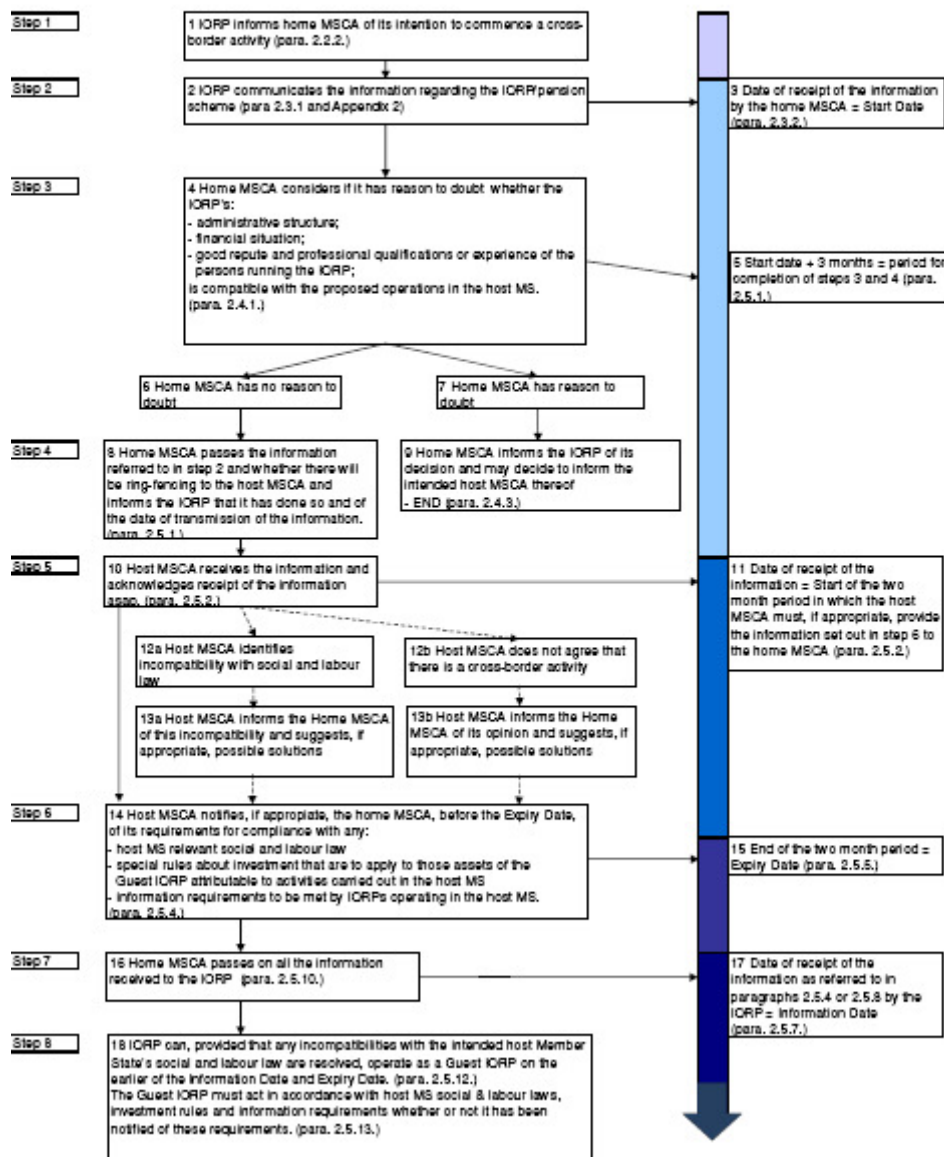
Appendix 4

Flowcharts

PROTOCOL FLOW CHART - NOTIFICATION PROCESS

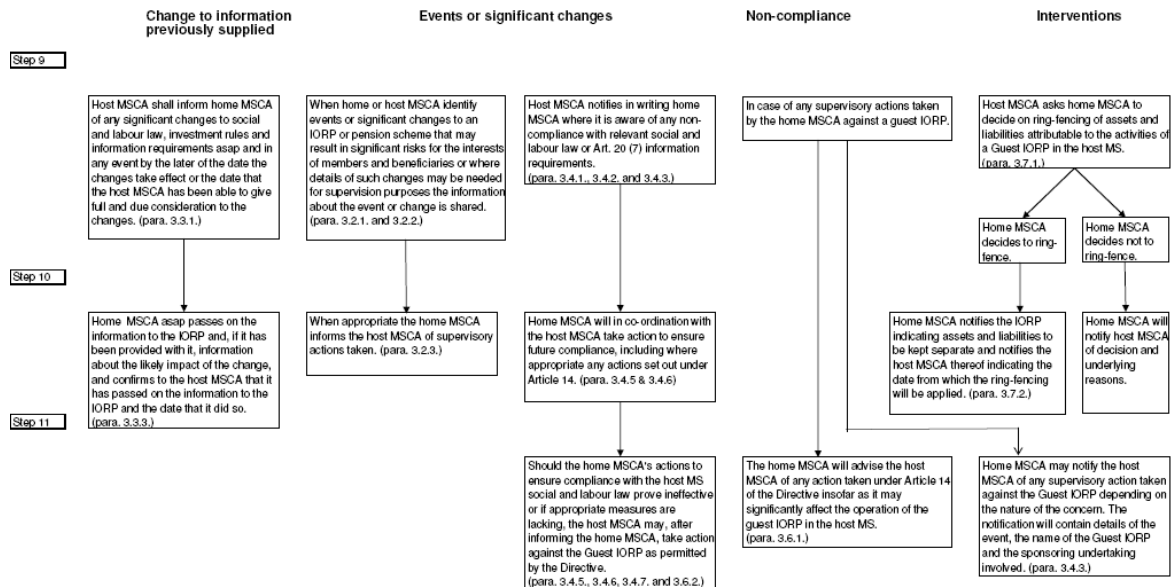
This flow chart illustrates the flows of information required during the notification process. It is assumed for the purposes of this flow chart that the IORP has already been authorized.

MS = Member State
 Home MSCA = home Member State Competent Authority
 Host MSCA = host Member State Competent Authority



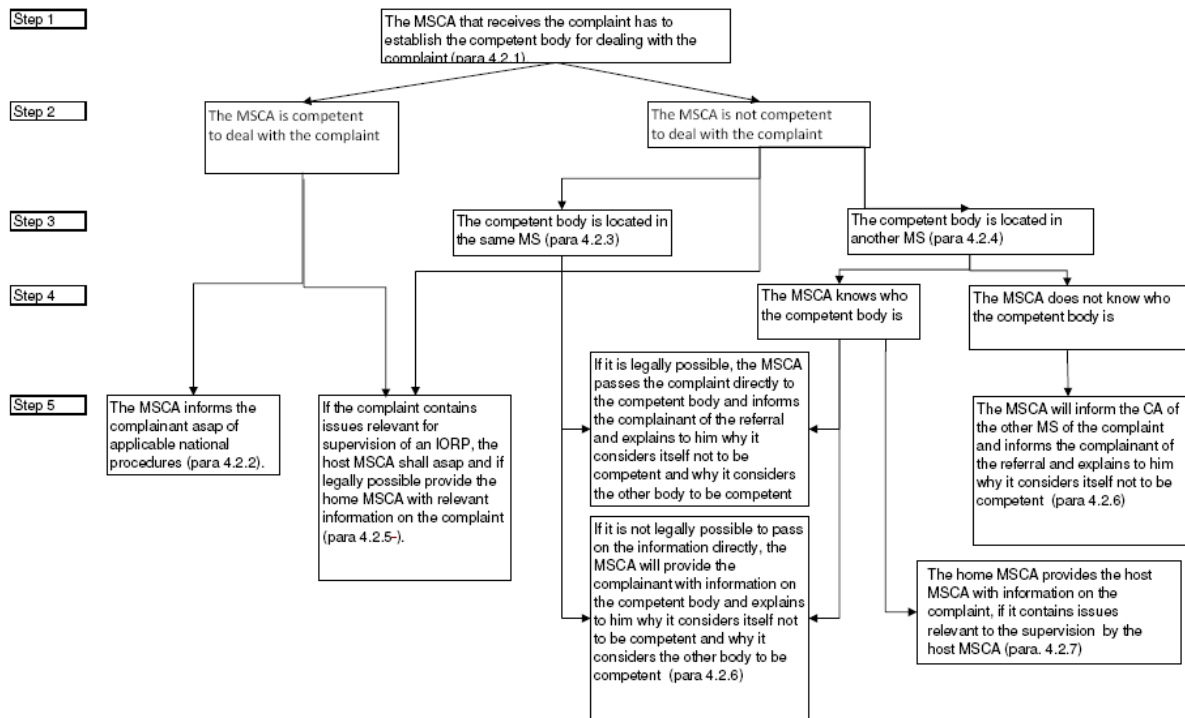
PROTOCOL FLOW CHART - ONGOING SUPERVISION

This flow chart illustrates the flows of information required in the ongoing supervision of an IORP's cross-border activity.



PROTOCOL FLOW CHART - COMPLAINTS

This flow chart illustrates the flows of information related to and the handling of a complaint from members and beneficiaries of pension schemes operated by IORPs engaging in cross-border activity.



Appendix 5

Home Member State Competent Authorities for the purposes of the Directive¹

(The table will be updated by the CEIOPS Secretariat accordingly
as new information is received)

Name of the country	Name of the Authority	Address of the Authority
Austria	Finanzmarktaufsichtsbehörde Austrian Financial Authority (FMA)	Praterstrasse 23 Vienna 1020 Austria Tel: 00-43 1-249 59-0 Fax: 00-43 1-249 59-6099 www.fma.gv.at
Belgium	Banking, Finance and Insurance Commission (CBFA)	Congresstraat 12-14 1000 Brussels Belgium Tel: 00-32-2 220 5832 Fax: 00-32 2 220 5819 cpp@cbfa.be www.cbfa.be
Bulgaria	Financial Supervision Commission	33, Shar Planina Street 1303 Sofia Bulgaria Tel : 00-359-2-9404-999 Fax : 00-359-2-829-4324 www.fsc.bg
Cyprus	Supervisory Authority for Occupational Retirement Benefits Funds, Social Insurance Services, Ministry of Labour and Social Insurance	7 Byron Avenue, 1465 Nicosia Cyprus Tel : +357-22401892 Fax: +357-22401674 saspf@sid.mlsi.gov.cy
Czech Republic	Czech National Bank	Na Příkopě 28 115 03 Praha 1 Czech Republic Tel: 00-420 224 411 111 Fax: 00-420 224 412 404 www.cnb.cz
Denmark	Finanstilsynet Danish Financial Supervisory Authority	Gammel Kongevej 74 A 1850 Frederiksberg C Denmark Tel: +45 33 55 82 82 Fax: +45 33 55 8200 www.finanstilsynet.dk

¹ The national legislation could provide for another Authority for certain issues regarding the supervision of occupational pensions. In this case the Authority in this Appendix will liaise with the relevant other Authority.

Estonia	Finantsinspektsioon Estonian Financial Supervision Authority	Sakala Street 4 15030 Tallinn Estonia Tel: +372 66 80 500 Fax: +372 66 80 501 notification@fi.ee www.fi.ee
Finland	Vakuutusvalvontavirasto Insurance Supervisory Authority	Mikonkatu 8. PL/P.O. Box 449 00101 Helsinki Finland Tel: 00-358-9 4155 9542 Fax: 00-358-9 4155 9660 kirjaamo@vakuutusvalvonta.fi www.vakuutusvalvonta.fi
France	Autorité de Contrôle des Assurances et des Mutuelles (ACAM)	61, rue Taitbout 75436 PARIS CEDEX 09 France Tel: 00-33 1 55 50 41 41 Fax: 00-33 1 55 50 41 50 www.acam-france.fr
Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	Abteilung VA 1 Graurheindorfer Str. 108 53117 Bonn Germany Tel: 00-49-228 4108- 0 Fax: 00-49-228 4108-1550 poststelle@bafin.de www.bafin.de
Greece	Ministry of Employment and Social Protection, General Secretariat for Social Security, General Directorate for Social Security, Directorate for occupational Insurance	29 Stadiou Street/Place Kanning 10110 Athens Greece Tel: 00 30 210 3893 126 Fax: 00 30 210 3368025 www.gge.gr
Hungary	Hungarian Financial Supervisory Authority Pénzügyi Szervezetek Állami Felügyelete	Krisztina körút 39 Budapest 1013 Hungary Tel:00-361-489-9100 Fax:00-361-489-9102 pszaf@pszaf.hu www.pszaf.hu
Iceland	The Financial Supervisory Authority	Suðurlandsbraut 32 108 Reykjavík Iceland Tel: +(354) 525 2700 Fax: +(354) 525 2727 www.fme.is

Ireland	The Pensions Board	Verschoyle House 28/30 Lr Mount St. Dublin 2 Ireland Tel: 00-353 1 613 1900 Fax: 00-353 1 631 8602 iorps@pensionsboard.ie www.pensionsboard.ie
Italy	Commissione di Vigilanza sui Fondi Pensione (COVIP)	Via in Arcione 71 00187 Roma Italy Tel: 00-39 06 69506 1 Fax: 00-39 06 69506 271 www.covip.it
Latvia	Financial and Capital Market Commission	Kungu Iela 1 1050 Riga Latvia Tel: 00-371-777-4800 Fax: 00-371 722 5755 fktk@fktk.lv www.fktk.lv
Liechtenstein	Financial Market Authority	Heiligkreuz 8, P.O.Box 279, LI-9490 Vaduz, Principality of Liechtenstein Tel. 00-423 236 7373 Fax. 00-423 236 7376 www.fma-li.li
Lithuania	Insurance Supervisory Commission of the Republic of Lithuania	Ukmerges str. 222 07157 Vilnius Lithuania Tel: 00-370 5 243 1370 Fax: 00-370 5 243 1399 www.dpk.lt
	Lithuanian Securities Commission	Konstitucijos Av. 23 08105 Vilnius Lithuania Tel : 00-370 5 272 50 91 Fax : 00-370 5 272 50 89 vpk.info@vpk.lt www.lsc.lt
Luxembourg	Commission de Surveillance du Secteur Financier	110, route d'Arlon 2991 Luxembourg Luxembourg Tel: 00-352 26 25 1-1 Fax: 00-352 26 25 1-601 directioncssf@cssf.lu www.cssf.lu
	Commissariat aux Assurances	Boulevard Royal 7 2449 Luxembourg Luxembourg Tel: 00-352-22 69 111 Fax: 00-352 22-6910 commassu@commassu.lu www.commassu.lu

Malta	Malta Financial Services Authority (MFSA)	Pensions Unit Notabile Road Attard BKR 14 Malta Tel: +356 21 441 155 Fax: +356 21 441 188 Contact person: Marianne Scicluna mscicluna@mfsa.com.mt www.mfsa.com.mt
Netherlands	De Nederlandsche Bank <i>(Prudential supervision)</i> The Netherlands Authority for the Financial Markets_ <i>(Conduct of business supervision/information requirements)</i> Note: All communications directed through De Nederlandsche Bank	P.O. Box 929 7301 BD Apeldoorn (Visiting address: John F. Kennedylaan 32, Apeldoorn; Westeinde 1, Amsterdam) The Netherlands Tel: 00-31 20 524 9111 Fax: 00-31 20 524 2500 info@dnb.nl www.dnb.nl P.O. Box 11723 Vijzelgracht 50 1001 GS Amsterdam Tel: 00-31 20 797 2310 Jan.vanMilttenburg@afm.nl www.afm.nl
Norway	Kredittilsynet The Financial Supervisory Authority of Norway	Ostensjoveien 43 P.O.Box 100 Bryn 0611 Oslo Norway Tel: 00-47 22 939800 Fax: 00-47 22 630226 post@kredittilsynet.no www.kredittilsynet.no
Poland	Komisja Nadzoru Finansowego Polish Financial Supervision Authority	Pl. Powstancow Warszawy 1 00-950 Warsaw Poland Tel.: +48 22 33 26 600 Fax: +48 22 33 26 793 (602) knf@knf.gov.pl www.knf.gov.pl
Portugal	Instituto de Seguros de Portugal	Av. de Berna 19 1050-037 Lisboa Portugal Tel: 00-351-217-903-/100 Fax: 00-351-217-970 907 supervisao@isp.pt www.isp.pt

Romania	Romanian Private Pension System Supervision Commission (RSCPPS)	90-92, Calea Serban Voda, Sector 4, Bucharest 040213 Tel: 0040 21-3301035 Fax: 0040 21-3301031 csspp@csspp.ro www.csspp.ro
Slovakia	National Bank of Slovakia	Imricha Karvasa 813 25 Bratislava Slovakia Tel: +(421) 2 57 87 1111 Fax: +(421) 2 57 87 1100 www.nbs.sk
Slovenia	Insurance Supervision Agency	Trg republike 3 1000 Ljubljana Slovenia Tel: 00-386-1-2528-600 Fax: 00-386-1-2528-630 agencija@a-zn.si www.a-zn.si
Spain	Dirección General de Seguros y Fondos de Pensiones	Pº de La Castellana, 44 28046 Madrid Spain Tel: 00-34-91 339-7085 Fax: 00-34-91 339-7087 subplanes@meh.es www.dgsfp.mineco.es
Sweden	Finansinspektionen Financial Supervisory Authority	P.O. Box: 6750 S 113 85 Stockholm Sweden Tel: 00-468 787 8000 Fax: 00468 2413 35 finansinspektionen@fi.se www.fi.se
United Kingdom	The Pensions Regulator	Napier House Trafalgar Place Brighton BN1 4DW United Kingdom Tel: 00-44 870 606 3636 Fax: 00-44-870 241 1144 customersupport@thepensionsregulator.gov.uk www.thepensionsregulator.gov.uk

Appendix 6

Host Member State Competent Authorities for the purposes of the Directive²

(The table will be updated by the CEIOPS Secretariat accordingly
as new information is received)

Name of the country	Name of the Authority	Address of the Authority
Austria	Finanzmarktaufsichtsbehörde Austrian Financial Authority (FMA)	Praterstrasse 23 Vienna 1020 Austria Tel: 00-43 1-249-590 Fax: 00-43 1-249-59-6099 www.fma.gv.at
Belgium	Banking, Finance and Insurance Commission (CBFA)	Congresstraat 12-14 1000 Brussels Belgium Tel: 00-32-2 220 5832 Fax: 00-32 2 220 5819 cpp@cbfa.be www.cbfa.be
Bulgaria	Financial Supervision Commission	33, Shar Planina Street 1303 Sofia Bulgaria Tel : 00-359-2-9404-999 Fax : 00-359-2-829-4324 www.fsc.bg
Cyprus	Supervisory Authority for Occupational Retirement Benefits Funds, Social Insurance Services, Ministry of Labour and Social Insurance	7 Byron Avenue, 1465 Nicosia Cyprus Tel : +357-22401892 Fax: +357-22401674 saspf@sid.mlsi.gov.cy
Czech Republic	Czech National Bank	Na Příkopě 28 115 03 Praha 1 Czech Republic Tel: 00-420 224 411 111 Fax: 00-420 224 412 404 www.cnb.cz
Denmark	Finanstilsynet Danish Financial Supervisory Authority	Gammel. Kongevej 74 A 1850 Frederiksberg C Denmark Tel: +45 33558282 Fax: +45 33558200 www.finanstilsynet.dk

² The national legislation could provide for another Authority for certain issues regarding the supervision of occupational pensions. In this case the Authority in this Appendix will liaise with the relevant other Authority.

Estonia	Financial Supervision Authority	Sakala Street 4 15030 Tallinn Estonia Tel: +372 66 80 500 Fax: +372 66 80 501 notification@fi.ee www.fi.ee
Finland	Vakuutusvalvontavirasto Insurance Supervisory Authority	Mikonkatu 8. PL/P.O. Box 449 00101 Helsinki Finland Tel: 00-358-9 4155 9542 Fax: 00-358-9 4155 9660 kirjaamo@vakuutusvalvonta.fi www.vakuutusvalvonta.fi
France	Autorité de Contrôle des Assurances et des Mutuelles (ACAM) Comité des entreprises d'assurance	61, rue Taitbout 75436 PARIS CEDEX 09 France Tel: 00-33 1 55 50 41 41 Fax: 00-33 1 55 50 41 50 www.acam-france.fr Direction générale du Trésor et de la politique économique Bureau ASSUR2 Télédoc 324 139, rue de Bercy 75012 Paris France Tel : 00-33 1 44 87 22 42 www.ceassur.fr
Germany	Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)	Abteilung VA 1 Graurheindorfer Str. 108 53117 Bonn Germany Tel: 00-49-228 4108-0 Fax: 00-49-228 4108-1550 poststelle@bafin.de www.bafin.de
Greece	Ministry of Employment and Social Protection, General Directorate for Social Security, Directorate for occupational Insurance	29 Stadiou Street/Place Kanning 10110 Athens Greece Tel: 00 30 210 3368006 Fax: 00 30 210 3368025 www.gge.gr
Hungary	Hungarian Financial Supervisory Authority Pénzügyi Szervezetek Állami Felügyelete	Krisztina körút 39 Budapest 1013 Hungary Tel:00-361-489-9100 Fax:00-361-489-9102 pszaf@pszaf.hu www.pszaf.hu

Iceland	The Financial Supervisory Authority	Suðurlandsbraut 32 108 Reykjavík Iceland Tel: +(354) 525 2700 Fax: +(354) 525 2727 www.fme.is
Ireland	The Pensions Board	Verschoyle House 28/30 Lr Mount St. Dublin 2 Ireland Tel: 00-353 1 613 1900 Fax: 00 353 1 631 8602 iorps@pensionsboard.ie www.pensionsboard.ie
Italy	Commissione di Vigilanza sui Fondi Pensione (COVIP)	Via in Arcione 71 00187 Roma Italy Tel: 00-39 06 69506 1 Fax: 00-39 06 69506 271 www.covip.it
Latvia	Financial and Capital Market Commission	KUNGU iela 1 1050 RIGA LATVIA Tel: 00-371-777-4800 Fax: 00-371 722 5755 fktk@fktk.lv www.fktk.lv
Liechtenstein	Financial Market Authority	Heiligkreuz 8, P.O.Box 279 LI-9490 Vaduz, Principality of Liechtenstein Tel. 00 423 236 7373 Fax. 00 423 236 7376 www.fma-li.li
Lithuania	Insurance Supervisory Commission of the Republic of Lithuania Lithuanian Securities Commission	Ukmerges str. 222 07157 Vilnius Lithuania Tel: 370 5 243 1370 Fax: 370 5 243 1399 www.dpk.lt Konstitucijos Av. 23 08105 Vilnius Lithuania Tel : 00-370 5 272 50 91 Fax : 00-370 5 272 50 89 vpk.info@vpk.lt www.lsc.lt
Luxembourg	Inspection Générale de la Sécurité Sociale (IGSS)	26, rue Zithe 2763 Luxemburg Tel. 00 352 47 86 377 Fax: 00 352 49 49 07 jean-paul.wictor@igss.etat.lu

Malta	Malta Financial Services Authority (MFSA)	Pensions Unit Notabile Road Attard BKR 14 Malta Tel: +356 21 441 155 Fax: +356 21 441 188 Contact person: Marianne Scicluna mscicluna@mfsa.com.mt www.mfsa.com.mt
Netherlands	De Nederlandsche Bank <i>(Prudential supervision)</i> The Netherlands Authority for the Financial Markets_ <i>(Conduct of business supervision/information requirements)</i> Note: All communications directed through De Nederlandsche Bank	P.O. Box 929 7301 BD Apeldoorn (Visiting address: John F. Kennedylaan 32, Apeldoorn; Westeinde 1, Amsterdam) The Netherlands Tel: 00-31 20 524 9111 Fax: 00-31 20 524 2500 info@dnb.nl www.dnb.nl P.O. Box 11723 Vijzelgracht 50 1001 GS Amsterdam Tel: 00-31 20 797 2310 Jan.vanMilttenburg@afm.nl www.afm.nl
Norway	Kredittilsynet The Financial Supervisory Authority of Norway	Ostensjoveien 43 P.O.Box 100 Bryn 0611 Oslo Norway Tel: 00-47 22 939800 Fax: 00-47 22 630226 post@kredittilsynet.no www.kredittilsynet.no
Poland	Komisja Nadzoru Finansowego Polish Financial Supervision Authority	Pl Powstancow Warszawy 1 00-950 Warsaw Poland Tel.: +48 22 33 26 600 Fax: +48 22 33 26 793 (602) knf@knf.gov.pl www.knf.gov.pl
Portugal	Instituto de Seguros de Portugal	Av. de Berna 19 1050-037 Lisboa Portugal Tel: 00-351-217-903-/100 Fax: 00-351-217-970 907 supervisao@isp.pt www.isp.pt

Romania	Romanian Private Pension System Supervision Commission (RSCPPS)	90-92, Calea Serban Voda, Sector 4, Bucharest 040213 Tel: 0040 21-3301035 Fax: 0040 21-3301031 csspp@csspp.ro www.csspp.ro
Slovakia	National Bank of Slovakia	Imricha Karvasa 813 25 Bratislava Slovakia Tel: +(421) 2 57 87 1111 Fax: +(421) 2 57 87 1100 www.nbs.sk
Slovenia	Insurance Supervision Agency	Trg republike 3 1000 Ljubljana Slovenia Tel: 00-386-1-2528-600 Fax: 00-386-1-2528-630 agencija@a-zn.si www.a-zn.si
Spain	Dirección General de Seguros y Fondos de Pensiones	Pº de La Castellana, 44 28046 Madrid Spain Tel: 00-34-91 339-7085 Fax: 00-34-91 339-7087 subplanes@meh.es www.dgsfp.mineco.es
Sweden	Finansinspektionen Financial Supervisory Authority	P.O. Box: 6750 S 113 85 Stockholm Sweden Tel: 00-468 787 8000 Fax: 00468 2413 35 finansinspektionen@fi.se www.fi.se
United Kingdom	The Pensions Regulator	Napier House Trafalgar Place Brighton BN1 4DW United Kingdom Tel: 00-44 870 606 3636 Fax: 00-44-870 241 1144 customersupport@thepensionsregulator.gov.uk www.thepensionsregulator.gov.uk

Appendix 7

The information about national complaints handling systems to be made available to the public by signatories to the Budapest Protocol

- Name of Authorities/bodies competent to deal with member and beneficiary complaints (indicating, in particular, whether it is an ombudsman or a supervisory service);
- Contact information for the Competent Authority/body competent to deal with member and beneficiary complaints (name, postal address, phone number, fax number, any e-mail address, any website address);
- Organisation for the Competent Authority/body competent to deal with member and beneficiary complaints (e.g. whether it is a statutory/voluntary system, free/with charges payable by the complainant);
- Coverage for the Competent Authority/body competent to deal with member and beneficiary complaints (e.g. IORPS covered);
- Competence for the Competent Authority/body competent to deal with member and beneficiary complaints (e.g. out of court settlement/system that does not issue decisions; information on whether the decision is binding or not);
- Preconditions of the Competent Authority/body competent to deal with member and beneficiary complaints (e.g. necessity to address the IORP or entities managing IORP in the first place);
- Restrictions of the Competent Authority/body competent to deal with member and beneficiary complaints (e.g. any limit on the amount awarded, time limits in bringing the complaint to the Competent Authority, restrictions on the type of complainant - professional/non professional, consumer associations/other third parties);
- Indication of the typical time for handling complaints/transfer of the complaint to the Competent Authority/body competent to deal with member and beneficiary complaints.

Appendix 8

Joinder Agreement

The undersigned hereby agrees to be bound by the terms of the Protocol, as now in effect. This Declaration of Joinder shall be effective as of the date first written below.

Date:

Joining Authority:

Capacity (home / host / both):

Signature:

Name:

Contact person: