



STATUTORY INSTRUMENTS.

S.I. No. 514 of 2022

EUROPEAN UNION (EUROPEAN SUPERVISORY AUTHORITY
(EUROPEAN INSURANCE AND OCCUPATIONAL PENSIONS
AUTHORITY)) REGULATIONS 2022

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I, HEATHER HUMPHREYS, Minister for Social Protection, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving further effect to Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010¹ hereby make the following regulations:

1. These Regulations may be cited as the European Union (European Supervisory Authority (European Insurance and Occupational Pensions Authority)) Regulations 2022.

2. The Pensions Act 1990 (No. 25 of 1990) is amended by the insertion of the following sections after section 54:

“Provision of information by trustees of scheme or trust RAC in respect of certain stress-tests”

54A. (1) Where the Pensions Authority is requested by EIOPA under the Regulation of 2010 to coordinate the carrying out of a stress-test referred to in that Regulation, the Pensions Authority shall –

- (a) consider which schemes or trust RACs are to carry out the stress-test having had regard to the request made by EIOPA, and
- (b) request the trustees of any scheme or trust RAC to –
 - (i) carry out any such stress-test, and
 - (ii) provide the Pensions Authority with information concerning the results of that stress-test by a date specified in the request.

(2) The trustees of a scheme or trust RAC referred to in paragraph (b) of subsection (1) shall comply with the request made under that paragraph.

(3) In this section and in section 54B, ‘Regulation of 2010’ means Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC.

¹ OJ No. L 331, 15.12.2010, p.48

(4) A word or expression that is used in this section or in section 54B has, unless the context otherwise requires, the same meaning in this section or in section 54B as it has in the Regulation of 2010.

Provision of information generally by trustees of scheme or trust RAC

54B. (1) Where the Pensions Authority is requested by EIOPA under the Regulation of 2010 to provide EIOPA with information referred to in that Regulation, the Pensions Authority shall –

- (a) consider which schemes or trust RACs are to provide information having had regard to the request made by EIOPA, and
- (b) request the trustees of any such scheme or trust RAC to provide the Pensions Authority with the information it requires by a date specified in the request.

(2) The trustees of a scheme or trust RAC referred to in paragraph (b) of subsection (1) shall comply with the request made under that paragraph.”.

GIVEN under my Official Seal,
5 October, 2022.

HEATHER HUMPHREYS,
Minister for Employment Affairs and Social Protection.



L.S.

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation.)

These Regulations amend the Pensions Act 1990 to provide that the Pensions Authority may, on foot of a request from the European Insurance and Occupational Pensions Authority (EIOPA), request the trustees of schemes and trust RACs to –

- carry out stress-tests and provide information to the Pensions Authority on the results of such stress-tests, and
- provide information to the Pensions Authority it requires in the context of any request by EIOPA under Regulation (EU) No 1094/2010.

These Regulations also impose obligations on trustees to comply with any such request made by the Pensions Authority.

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