

Directive (EU) 2016/2341 of the European Parliament and of the Council
of 14 December 2016 on the activities and supervision of institutions for
occupational retirement provision (IORPs) (recast) (Text with EEA relevance)

TITLE I

GENERAL PROVISIONS

Article 2

Scope

1 This Directive shall apply to IORPs. Where, in accordance with national law, IORPs do not have legal personality, Member States shall apply this Directive either to those IORPs or, subject to paragraph 2, to those authorised entities responsible for operating them and acting on their behalf.

- 2 This Directive shall not apply to:
- a institutions operating social security schemes which are covered by Regulations (EC) No 883/2004⁽¹⁾ and (EC) No 987/2009⁽²⁾ of the European Parliament and of the Council;
 - b institutions which are covered by Directives 2009/65/EC⁽³⁾, 2009/138/EC, 2011/61/EU⁽⁴⁾, 2013/36/EU⁽⁵⁾ and 2014/65/EU⁽⁶⁾ of the European Parliament and of the Council;
 - c institutions which operate on a pay-as-you-go basis;
 - d institutions where employees of the sponsoring undertaking have no legal rights to benefits and where the sponsoring undertaking can redeem the assets at any time and not necessarily meet its obligations for payment of retirement benefits;
 - e companies using book-reserve schemes with a view to paying out retirement benefits to their employees.

Status: EU Directives are being published on this site to aid cross referencing from UK legislation. After IP completion day (31 December 2020 11pm) no further amendments will be applied to this version.

- (1) Regulation (EC) No 883/2004 of the European Parliament and of the Council of 29 April 2004 on the coordination of social security systems ([OJ L 166, 30.4.2004, p. 1](#)).
- (2) Regulation (EC) No 987/2009 of the European Parliament and of the Council of 16 September 2009 laying down the procedure for implementing Regulation (EC) No 883/2004 on the coordination of social security systems ([OJ L 284, 30.10.2009, p. 1](#)).
- (3) Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) ([OJ L 302, 17.11.2009, p. 32](#)).
- (4) Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 ([OJ L 174, 1.7.2011, p. 1](#)).
- (5) Directive 2013/36/EU of European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC ([OJ L 176, 27.6.2013, p. 338](#)).
- (6) Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU ([OJ L 173, 12.6.2014, p. 349](#)).