

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 IV

**INFORMATION TO BE GIVEN TO PROSPECTIVE MEMBERS, MEMBERS AND BENEFICIARIES**

CHAPTER 2

***Pension Benefit Statement and supplementary information***

Article 38

**General provisions**

- 1 Member States shall require IORPs to draw up a concise document containing key information for each member taking into consideration the specific nature of national pension systems and of relevant national social, labour and tax law ('Pension Benefit Statement'). The title of the document shall contain the words 'Pension Benefit Statement'.
- 2 The exact date to which the information in the Pension Benefit Statement refers to shall be stated prominently.
- 3 Member States shall require that the information contained in the Pension Benefit Statement is accurate, updated and made available to each member free of charge through electronic means, including on a durable medium or by means of a website, or on paper, at least annually. A paper copy shall be provided to members on request in addition to any information through electronic means.
- 4 Any material change to the information contained in the Pension Benefit Statement compared to the previous year shall be clearly indicated.
- 5 Member States shall set out rules to determine the assumptions of the projections referred to in point (d) of Article 39(1). Those rules shall be applied by IORPs to determine, where relevant, the annual rate of nominal investment returns, the annual rate of inflation and the trend of future wages.