

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 V

PRUDENTIAL SUPERVISION

CHAPTER 1

General rules on prudential supervision

Article 47

General principles of prudential supervision

- 1 The competent authorities of the home Member State shall be responsible for the prudential supervision of IORPs.
- 2 Member States shall ensure that supervision is based on a forward-looking and risk-based approach.
- 3 Supervision of IORPs shall comprise an appropriate combination of off-site activities and on-site inspections.
- 4 Supervisory powers shall be applied in a manner which is timely and proportionate to the size, nature, scale and complexity of the activities of the IORP.
- 5 Member States shall ensure that the competent authorities duly consider the potential impact of their actions on the stability of the financial systems in the Union, in particular in emergency situations.