

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 2

Professional secrecy and exchange of information

Article 53

Use of confidential information

Member States shall ensure that competent authorities which receive confidential information under this Directive use it only in the course of their duties and for the following purposes:

- (a) to check that the conditions for taking up occupational retirement provision business are met by IORPs before commencing their activities;
- (b) to facilitate the monitoring of the activities of IORPs, including the monitoring of the technical provisions, the solvency, the system of governance, and the information provided to members and beneficiaries;
- (c) to impose corrective measures, including administrative sanctions;
- (d) where permitted by national law, to publish key performance indicators for all individual IORPs, which may assist members and beneficiaries in taking financial decisions regarding their pension;
- (e) in appeals against decisions of the competent authorities taken in accordance with the provisions transposing this Directive;
- (f) in court proceedings regarding the provisions transposing this Directive.