

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 3

*Other information and documents to be provided*

*Article 41*

**Information to be given to prospective members**

1 Member States shall require IORPs to ensure that prospective members who are not automatically enrolled in a pension scheme are informed, before they join that pension scheme, about:

- a any relevant options available to them including investment options;
- b the relevant features of the pension scheme including the kind of benefits;
- c information on whether and how environmental, climate, social and corporate governance factors are considered in the investment approach; and
- d where further information is available.

2 Where members bear investment risk or can take investment decisions, prospective members shall be provided with information on the past performance of investments related to the pension scheme for a minimum of five years, or for all the years that the scheme has been operating where this is less than five years and information on the structure of costs borne by members and beneficiaries.

3 Member States shall require IORPs to ensure that prospective members who are automatically enrolled in a pension scheme are promptly after their enrolment, informed about:

- a any relevant options available to them including investment options;
- b the relevant features of the pension scheme including the kind of benefits;
- c information on whether and how environmental, climate, social and corporate governance factors are considered in the investment approach; and
- d where further information is available.

*Article 42*

**Information to be given to members during the pre-retirement phase**

In addition to the Pension Benefit Statement, IORPs shall provide each member, in due time before the retirement age as specified in point (a) of Article 39(1), or at the request of the member, with information about the benefit pay-out options available in taking their retirement benefits.

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*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.*

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### *Article 43*

#### **Information to be given to beneficiaries during the pay-out phase**

1 Member States shall require IORPs to periodically provide beneficiaries with information about the benefits due and the corresponding pay-out options.

2 IORPs shall inform beneficiaries without delay after a final decision has been taken resulting in any reduction in the level of benefits due, and three months before that decision is implemented.

3 When a significant level of investment risk is borne by beneficiaries in the pay-out phase, Member States shall ensure that beneficiaries receive appropriate information regularly.

### *Article 44*

#### **Additional information to be given on request to members and beneficiaries**

On request of a member, a beneficiary or their representatives, the IORP shall provide the following additional information:

- (a) the annual accounts and the annual reports referred to in Article 29, or where an IORP is responsible for more than one scheme, those accounts and reports relating to their particular pension scheme;
- (b) the statement of investment policy principles, referred to in Article 30;
- (c) any further information about the assumptions used to generate the projections referred to in point (d) of Article 39(1).