

**EXPLANATORY MEMORANDUM TO**  
**THE OCCUPATIONAL PENSION SCHEMES (CROSS-BORDER ACTIVITIES)**  
**(AMENDMENT) REGULATIONS (NORTHERN IRELAND) 2018**

**S.R. 2018 No. 182**

**1. Introduction**

- 1.1 This Explanatory Memorandum has been prepared by the Department for Communities to accompany the Statutory Rule (details above) which is laid before the Northern Ireland Assembly.
- 1.2 The Statutory Rule is made under section 2(2) of the European Communities Act 1972 and Articles 55(2)(h) and 88(2)(q) of the Pensions (Northern Ireland) Order 2005 and is subject to the negative resolution procedure.

**2. Purpose**

- 2.1 These Regulations amend existing legislation to implement provisions of Directive (EU) 2016/2341 on the activities and supervision of institutions for occupational retirement provision (commonly known as “IORP II”) which relate to the European Union’s cross-border pension regime.

**3. Background**

- 3.1 The cross-border authorisation regime for occupational pension schemes was introduced as a result of EU Directive 2003/41/EC on the activities and supervision of institutions for occupational retirement provision (commonly known as “IORP I”). The regime enables pension schemes in one member State to accept pension contributions from employers and employees located in another member State. This Directive was implemented into UK legislation by way of the Pensions (Northern Ireland) Order 2005, the Occupational Pension Schemes (Cross-border Activities) Regulations (Northern Ireland) 2005 and analogous Great Britain legislation.
- 3.2 These Regulations implement IORP II’s provisions concerning cross-border activity by way of amendments to the 2005 legislation. For example, wherever current UK legislation governing that authorisation process refers directly to articles and definitions in the IORP I Directive, the references are updated to refer to the relevant article or definition in the IORP II Directive.
- 3.3 These Regulations also transpose a provision in IORP II requiring the Pensions Regulator (“TPR”) to communicate information held on its register to the European Insurance and Occupational Pensions Authority.
- 3.4 As a member State of the EU, the UK currently participates in the EU’s authorisation regime for occupational pension schemes wishing to accept pension contributions from employers and employees based in other European Economic Area (EEA) states.

- 3.5 This means that any UK scheme wishing to accept contributions from an employer in another EEA state must be authorised by TPR. Conversely, if a UK employer chooses to contribute to an occupational pension scheme in a different EEA state, TPR must monitor whether that scheme adheres to certain UK laws, in order to ensure sufficient protection for UK members.
- 3.6 The Directive has a transposition deadline of 13th January 2019. The UK will still be a member of the EU at this time, and is committed to transpose the Directive into UK law.

#### Authorisation for cross-border activity

- 3.7 These Regulations provide a clearer definition of ‘cross-border activity’ and transpose new provisions outlined in “IORP II” which alter the authorisation process. This includes –
- reducing the timeframe that TPR has to communicate with equivalent authorities in other member States;
  - requiring TPR to be clearer in its communication when rejecting a scheme’s application for authorisation;
  - stipulating information that TPR must send to the European Insurance and Occupational Pensions Authority with regards to cross-border schemes.
- 3.8 These changes ensure that the UK maintains parity with other EEA member States in order to effectively authorise and regulate schemes operating across UK-EEA borders, and ensure sufficient protection for any UK members of occupational pension schemes in other EEA states.

#### Authorisation for cross-border transfers

- 3.9 As part of the regulatory protection for members within the EU’s cross-border market, IORP II introduces a new authorisation process for schemes wishing to undertake bulk transfers with a separate scheme located in another EEA state. This includes ensuring that the cross-border transfer is approved by a majority of members and a majority of the beneficiaries concerned or, where applicable, by a majority of their representatives.
- 3.10 These Regulations transpose this new authorisation process into UK law. It is intended to facilitate cross-border bulk transfers and it is not intended to impact member-initiated transfers across EEA borders; consequently any legislation pertaining to the latter has not been amended.

#### UK schemes receiving cross-border bulk transfers

- 3.11 In accordance with the IORP II Directive, these Regulations require that when a UK pension scheme seeks to receive a bulk transfer across EEA borders, that scheme must seek authorisation from TPR by providing information such as –

- a description of the characteristics of the receiving scheme;
- information pertaining to the transferring scheme and sponsoring employer;
- a description of the technical provisions, liabilities, obligations, rights, or cash equivalent to be transferred;
- written agreement with the transferring scheme setting out the conditions of the transfer;
- proof of prior consent from either the majority of beneficiaries and the majority of members concerned or the majority of trustees and managers;
- proof of prior consent from the sponsoring employer.

3.12 Additionally, neither the members remaining in the transferring scheme, nor the incumbent members of the receiving scheme are to bear the cost of the transfer.

3.13 This authorisation process is overseen by the mutual cooperation of TPR and the equivalent competent authority in the relevant EEA member State. TPR must assess the application to check that the value of the transfer is adequate and that members will be sufficiently protected. TPR must also forward the application on to the relevant competent authority in the corresponding EEA member State, who will also assess the application. If either competent authority does not approve the transfer, the transfer cannot be authorised. TPR must communicate this decision to the receiving scheme within three months of receiving the application.

#### UK schemes making cross-border bulk transfers

3.14 Currently, UK legislation governs schemes wishing to make a bulk transfer to a European pensions institution without member consent by ensuring that schemes can only make a bulk transfer if they meet certain conditions. One of the main conditions is that schemes must provide an actuarial certificate to ensure that members are being transferred at the right value, and the employers participating in the occupational pension schemes must be linked in a certain way.

3.15 The new process for cross-border transfers replaces this by providing a clear process for bulk transfers requiring approval from a majority of members and beneficiaries of the transferring scheme who will become members of the receiving scheme, or their representatives, and which ensures that regulators in both EEA states have the power to assess the transfer and deny authorisation. Consequently, these Regulations omit provision in the existing legislation which would be incompatible with EU law under the new process.

3.16 Under these Regulations, when a UK scheme wishes to make a bulk transfer to an EEA occupational pension scheme, that EEA scheme must seek authorisation from the scheme's regulator – providing the same information outlined in paragraph 3.11 – who will in turn send the authorisation application to TPR.

- 3.17 TPR must then assess the EEA scheme's authorisation application to ensure that the long-term interests of the UK members and beneficiaries being transferred are adequately protected.
- 3.18 Since current UK legislation ensures that the value of a members' transfer from a UK scheme to a European scheme is corroborated by an actuarial certificate, this requirement has been retained for members being transferred from 'Defined Benefit' schemes. It is not relevant or pertinent to members of 'Defined Contribution' schemes, whose pension pots will already have a defined monetary value. If TPR believes the transfer does not adequately serve or protect members it can refuse consent, and the transfer cannot be authorised.

## **Consultation**

- 4.1 There is no requirement to consult on these Regulations. They make in relation to Northern Ireland only provision corresponding to provision contained in regulations made by the Secretary of State for Work and Pensions in relation to Great Britain.

## **5. Equality Impact**

- 5.1 In accordance with its duty under section 75 of the Northern Ireland Act 1998, the Department has conducted a screening exercise on the legislative proposals for these Regulations. As they are largely of a technical nature to implement Directive (EU) 2016/2341 on the activities and supervision of institutions for occupational retirement provision, the Department has concluded that they would not have significant implications for equality of opportunity and considers that an Equality Impact Assessment is not necessary.

## **6. Regulatory Impact**

- 6.1 A Regulatory Impact Assessment is attached in the Annex to this Explanatory Memorandum.

## **7. Financial Implications**

- 7.1 None for the Department.

## **8. Section 24 of the Northern Ireland Act 1998**

- 8.1 The Department has considered section 24 of the Northern Ireland Act 1998 and is satisfied that these Regulations –
- (a) are not incompatible with any of the Convention rights,
  - (b) are not incompatible with Community law,
  - (c) do not discriminate against a person or class of person on the ground of religious belief or political opinion, and
  - (d) do not modify an enactment in breach of section 7 of the Northern Ireland Act 1998.

## **9. EU Implications**

- 9.1 These Regulations implement provisions of Directive (EU) 2016/2341 on the activities and supervision of institutions for occupational retirement provision. A Transposition Note is attached in the Annex to this Explanatory Memorandum.

## **10. Parity or Replicatory Measure**

- 10.1 The corresponding Great Britain Regulations are the Occupational Pension Schemes (Cross-border Activities) (Amendment) Regulations 2018 (S.I. 2018/1102) which were made on 22nd October 2018 to come into force on 13th January 2019. Parity of timing and substance is an integral part of the maintenance of single systems of social security, child support and pensions in line with section 87 of the Northern Ireland Act 1998. The Regulations are necessary to implement provisions of Directive (EU) 2016/2341 on the activities and supervision of institutions for occupational retirement provision, across the UK. It was, therefore necessary to make the Regulations during the period of interregnum.



## REGULATORY IMPACT ASSESSMENT

### THE OCCUPATIONAL PENSION SCHEMES (CROSS-BORDER ACTIVITIES) (AMENDMENT) REGULATIONS (NORTHERN IRELAND) 2018

The costs and savings outlined in this Regulatory Impact Assessment are calculated on a United Kingdom-wide basis.

#### Evidence Base

##### Background and terminology

1. “**IORP**” stands for Institutions for Occupational Retirement Provision.
2. The “**home state**” is the EEA member State where the pension scheme is based.
3. The “**host state**” is the EEA member State where the employee/employer is based.
4. “**Cross-border schemes**” are schemes where the sponsoring employer is located in a different member State.
5. “**Bulk transfers**” is a non-legal term for transfers of all or some of the members in one pension scheme to another scheme.

##### **The policy issue and rationale for Government intervention**

6. In January 2019, the EU Directive 2016/2341 (commonly known as IORP II) comes into effect with new and amended provisions for the EU’s cross-border authorisation regime for occupational pension schemes within the EEA. These provisions update and expand the regime outlined in the EU Directive 2003/41/EC (commonly known as IORP I) which was transposed into UK law via the Pensions (Northern Ireland) Order 2005, the Occupational Pension Schemes (Cross-border Activities) Regulations (Northern Ireland) 2005 and analogous Great Britain legislation.
7. On 23 June 2016, the EU referendum took place and the people of the United Kingdom voted to leave the European Union. Until exit negotiations are concluded, the UK remains a full member of the European Union and all the rights and obligations of EU membership remain in force. During this period, the Government will continue to negotiate, implement and apply EU legislation.
8. If the Directive is not transposed, some parts of UK legislation will become outdated, wherever provisions have been added or amended in IORP II. This includes current legislation governing the authorisation and regulation of cross-border activity; and current legislation governing bulk transfers to European pension schemes, which will become

inoperable in the face of a new pan-European process. Additionally, since some parts of UK legislation governing cross-border activity refers directly to the IORP I Directive, when IORP II comes into force, some parts of the law will become inoperable and no longer make sense. This will create confusion for the Pensions Regulator (TPR) and for any schemes, employers and members participating in UK-EEA cross-border activity or cross-border bulk transfers.

## **Policy objectives and intended effects**

9. The intent of the EU's cross-border authorisation regime, as created through the IORP Directives, is to encourage a single market for occupational pension schemes across the EEA whilst ensuring regulatory protection for members.
10. The UK policy intent is to maintain operability of UK law and to ensure that the UK can continue to participate in, and continues to comply with, the EU's cross-border authorisation regime, whilst it is still an EU member State and/or during any Implementation Period.

## **Policy options considered, including alternatives to regulation**

### Option 1: Do Nothing

11. As outlined in paragraph 8, if this option is chosen, some parts of UK legislation governing cross-border schemes and UK-European bulk transfers will become outdated or inoperable.
12. Since the UK is still an EU member State when IORP II comes into force in January 2019, not transposing could lead to the European Commission taking legal action against the UK through an 'infringement procedure'. In certain cases, the European Commission may refer the issue to the Court of Justice, which in certain cases, can impose financial penalties.
13. If the UK law governing the cross-border authorisation regime diverges from other EEA member States, the UK's Pensions Regulator and UK schemes and employers will be legally obliged to follow and implement processes which no longer apply, and UK schemes will be unable to make or receive bulk transfers across EEA borders. Additionally, TPR will not be legally empowered to ensure UK members and employers contributing to EEA schemes are sufficiently protected.

### Option 2: Legislative transposition

14. Legislative transposition will impose new and amended processes for TPR to follow in respect of the EU's cross-border authorisation regime, including:
  - invoking new timescales for TPR to follow when authorising, approving and revoking cross-border status;
  - increasing the amount of information that TPR may send to European Insurance and Occupational Pensions Authority (EIOPA) or regulators in other member States;



- introducing new processes for cross-border bulk transfers, which can be used as a route to authorisation for schemes wishing to undertake cross-border activity.
15. By maintaining parity with other member States through legislative transposition, while the UK is a member State, TPR will be able to collaborate more effectively with other competent authorities regarding the authorisation and regulation of the cross-border regime. It will be able to hold to account regulators and schemes in other EEA countries, to which UK members may be contributing. TPR has been preparing for this change for three years, in collaboration with national competent authorities across the EEA, and is prepared for implementation.
  16. Full transposition will allow current schemes and employers participating in cross-border activity to continue without disruption and will ensure that UK schemes can continue to make or receive bulk transfers across EEA borders through the new pan-European process. It will fulfil the UK's obligations as an EU member State and maintain operability of the law.

### Option 3: Non-legislative transposition

17. As outlined in paragraph 8, when IORP II comes into force some parts of UK legislation governing cross-border schemes will become outdated or inoperable. Consequently, at least a partial legislative solution is necessary to maintain operability of the law.
18. Some provisions in the IORP II Directive could be pursued through non-legislative means, however, since a cross-border regime aligned with IORP 1 already exists in UK legislation, the particular articles relating to cross-border schemes will need to be legislated for once IORP 1 ceases to exist in January 2019.

### **Expected level of business impact**

#### *Scale: Volumes of schemes and members in cross-border pension schemes*

19. TPR data<sup>1</sup> shows that there are fewer than 30 schemes with around 6,500 members in total with a UK employer and a membership of an Irish pension scheme. TPR believe this captures most of the schemes with a UK employer. They also estimate there are fewer than 20 schemes with under 600 members with a UK scheme and EEA employer.
20. There have only been four authorisations for cross-border activity since 2012<sup>1</sup>.
21. In the UK there are around 32,000 defined contribution trust-based schemes with a total membership of over 12 million<sup>2</sup> and around 5,500 defined benefit schemes with a total membership of just over 10 million<sup>3</sup>.
22. Therefore the volume of schemes that operate across EEA borders is a very small part of the overall UK pensions industry and covers a small volume of total UK and EU members.

<sup>1</sup> Information received from TPR, July 2018

<sup>2</sup> TPR DC Trust statistics, 2017-18: <http://www.thepensionsregulator.gov.uk/doc-library/dc-trust-presentation-of-scheme-return-data-2018.aspx>

<sup>3</sup> PPF Purple Book 2017: [http://www.pensionprotectionfund.org.uk/About-Us/TheBoard/Documents/WEB\\_170407%20-%20PPF\\_Purple\\_Book\\_2017.pdf](http://www.pensionprotectionfund.org.uk/About-Us/TheBoard/Documents/WEB_170407%20-%20PPF_Purple_Book_2017.pdf)

## **Monetised and non-monetised costs and benefits**

Options 1 and 2 have been considered in this section as Option 3 has been ruled out for the reasons described above.

### Option 1: Do nothing

#### ***Direct costs to government***

23. Under the “do nothing” option the UK government could be liable to infraction proceedings and therefore a penalty could be imposed.

#### ***Direct costs to the Pensions Regulator***

24. For a period of time the UK would be part of the EU but its pension schemes would be operating under different rules from those applying to the rest of the pension schemes in the EU. This would result in confusion surrounding the authorisation and regulation process of UK cross-border schemes. TPR would not be able to apply the regulatory process in dealing with these schemes. Therefore there will be a cost to TPR in attempting to interpret the legislation in the best way possible.
25. This cost will be met from the General Levy which is imposed on UK pension schemes. These are excluded from business costs for the purposes of the EANDCB or BIT.

#### ***Direct costs to UK pension schemes***

26. Schemes that currently operate across borders would face difficulty in understanding which regulations apply to their scheme; however, due to the small numbers of schemes and low incidence of cross-border activity, it would be disproportionate to monetise this highly uncertain impact.
27. Given that IORPII is being introduced in the EU irrespective of the UK’s approach, a failure to transpose would mean that schemes would then be operating in the presence of the UK legislation being outdated and/or inoperable thus creating significant confusion.
28. This situation and the associated confusion would potentially result in substantial costs:
  - Firstly, schemes and their sponsoring business might invest excessive resources in getting legal or business advice in the presence of this significant uncertainty.
  - Secondly, where cross-border transfers are stopped or delayed due to uncertainty and/or confusion, any value associated with them would be lost.
  - Thirdly, if they take an action based on their best interpretation which is later deemed to be incorrect there would be sunk costs and additional costs associated with re-doing it.

## Option 2: Legislative transposition

### ***Direct costs to The Pensions Regulator***

29. TPR will need to make changes to their existing authorisation process to:
- invoke new timescales to follow when authorising, approving and revoking cross-border status;
  - increase the amount of information that TPR may send to EIOPA or regulators in other member States;
  - take into account the new process for cross-border transfers, which can be used as a vehicle for authorisation for schemes wishing to undertake cross-border activity.
30. TPR will be responsible for enforcing all the regulations in practice. They will also need to update their front line regulation processes and legal checklists for their case managers and update published guidance for schemes.
31. These costs will be met from the General Levy which is imposed on UK pension schemes. These are excluded from business costs for the purposes of the EANDCB or BIT.

### ***Direct/indirect costs to UK pension schemes for additional information as part of authorisation***

32. There is no direct regulatory burden on UK pension schemes. If a UK pension scheme chooses to apply for authorisation in the future they will have a **negligible** extra indirect cost to supply the location of their administrator as part of the authorisation regime.

### ***Direct/indirect costs and benefits to UK pension providers and pension members of cross-border transfers***

33. With this policy option, trustees of pension schemes wishing to make or receive a bulk transfer of members to/from an EEA pension scheme will have to follow a new process for authorisation.
34. Trustees have to make the decision for a UK pension scheme to receive a cross-border transfer or to transfer members to an EEA scheme whilst they consider value for members of the scheme.
35. This transfer will be subject to authorisation by the competent authorities in the relevant member States. The new authorisation process places a new burden on receiving schemes. Consequently, UK schemes wishing to receive a transfer will need to apply to TPR and provide:
- information pertaining to the relevant schemes, employer and the amount to be transferred;
  - written agreement with the transferring scheme setting out the conditions of the transfer;

- proof of prior consent from the sponsoring employer and either a majority of beneficiaries and members concerned or a majority of trustees and managers.
36. Currently, UK legislation enables some schemes, if they fulfil certain criteria, to transfer members to an EEA-based scheme without the transfer needing to be authorised. However, once IORP II has been introduced across the EU, no EEA-based scheme will be able to accept such a transfer as it will contravene the requirements of the authorisation process, making the current UK legislation redundant.
37. Given that IORP II would be introduced in the EU irrespective of whether the UK makes this legislative transposition of it or not, the counterfactual is not the old system but a situation where the schemes operate in the presence of the UK legislation being outdated and/or inoperable thus creating significant confusion and associated costs – as discussed in paragraph 28 above.
38. It is believed that, on balance, familiarising with and operating within the new IORP II consistent legislative environment would be less burdensome/more beneficial to businesses than in the presence of legislative inconsistencies across the countries (i.e. UK and another country) and associated uncertainties. On this basis the cost burden of the proposed option is assessed to be either cost neutral or cost negative (i.e. beneficial).
39. In general, (as set out in paragraphs 19-22) the volumes of cross-border pension schemes and members in them is relatively very low within the wider UK's occupational pensions landscape. On this basis it is believed that the assessment is proportionate and quantifying the highly uncertain and likely limited impacts would be disproportionate.

### **Small and Micro Business Assessment**

40. Small and micro businesses will be affected in the same way as all other business – the legislative changes will enable them to continue making cross-border transactions, if they wish to, in the presence of a clear and consistent legislative framework. No data is held on what proportion of all businesses supporting cross-border pension scheme(s) are small or micro.

### **Monitoring and Evaluation**

41. The importance of monitoring and evaluation is recognised, but for such a small measure it would be disproportionate to commit to a formal programme of evaluation. However, TPR will continue to engage with schemes that operate across borders in a proportionate way.

### **Other Impacts**

#### Equality

42. In accordance with its duty under section 75 of the Northern Ireland Act 1998, the Department has conducted a screening exercise on these legislative proposals and, as they make mainly technical amendments to implement the EU Directive, has concluded

that they would not have significant implications for equality of opportunity and considers that an Equality Impact Assessment is not necessary.

Environmental

43. There are no implications.

Rural proofing

44. There are no implications.

Health

45. There are no implications.

Human rights

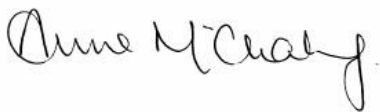
46. The Department considers that the regulations are compliant with the Human Rights Act 1998.

Competition

47. There are no implications.

I have read the Regulatory Impact Assessment and I am satisfied that the benefits justify the costs.

Signed for the Department for Communities



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## TRANSPPOSITION NOTE

### THE OCCUPATIONAL PENSION SCHEMES (CROSS-BORDER ACTIVITIES) (AMENDMENT) REGULATIONS (NORTHERN IRELAND) 2018

Transposing that part of the Directive (EU) 2016/2341 on the activities and supervision of institutions for occupational retirement provision which relates to cross-border activity and cross-border transfers.

**The Occupational Pension Schemes (Cross-border Activities) (Amendment) Regulations  
(Northern Ireland) 2018**  
**Summary Transposition Note –DIRECTIVE (EU) 2016/2341 (14/12/16)**  
**Articles 11 and 12**

**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 (commonly known as ‘IORP II’<sup>4</sup>).**

The Department for Communities has implemented Articles 11 and 12 of the above Directive by way of the provisions in the Occupational Pension Schemes (Cross-border Activities) (Amendment) Regulations (Northern Ireland) 2018 (S.R. 2018 No. 182) (“the Regulations”). Articles 11 and 12 concern cross-border activity and cross-border transfers.

The full transposition table for the other Articles of the Directive will be produced on 13 January 2019, which is the deadline for transposing Directive (EU) 2016/2341 and will be published on the website: <https://www.communities-ni.gov.uk/articles/pension-information>.

<b>Articles</b>	<b>Requirement</b>	<b>Implementation</b>
9	<b>Registration or authorisation</b> Article 9 requires national regulators to maintain a register of the IORPs operating in their territory including those that are undertaking cross-border activities. Article 9(3) requires national regulators to send the information on their register to the European Insurance and Occupational Pensions Authority (EIOPA).	Section 59(1) of the Pensions Act 2004 <sup>5</sup> requires the Pensions Regulator to maintain a register of occupational and personal pension schemes.  Regulation 3(6) of the Regulations implements the requirement to communicate information on the register to EIOPA.

<sup>4</sup> <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32016L2341>

<sup>5</sup> <https://www.legislation.gov.uk/ukpga/2004/35/contents>

11	<p><b>Cross-border activities and procedures</b> Sets out revised processes and procedures regarding the requirement to obtain authorisation for cross-border activity and how such activity is to be regulated. This cross-border authorisation regime has been operated by national regulators across the EEA since it was introduced by IORP I (2003/41/EC)<sup>6</sup>. This Article updates the processes to be followed by regulators, primarily to adjust the timescales for the exchange of certain information between national regulators.</p>	<p>The cross-border authorisation regime is already established in the Pensions (Northern Ireland) Order 2005<sup>7</sup> and the Occupational Pension Schemes (Cross-border Activities) Regulations (Northern Ireland) 2005<sup>8</sup>.</p> <p>Regulation 2, and paragraphs (2) to (6) of regulation 3, and regulation 5 of the Regulations update the existing legislation to implement the revised processes and procedures set out in IORP II.</p>
12	<p><b>Cross-border transfers</b> Sets out a new process for the bulk transfer of all or part of a pension scheme's liabilities, rights and/or assets to an IORP in another Member State. This Article ensures that all EEA countries have provision for transfers across EEA borders.</p>	<p>Paragraphs (2) and (7) of regulation 3 of the Regulations implement Article 12 of the Directive to align the Pensions Regulator's approach with other national regulators in transferring/receiving member States.</p> <p>The Occupational Pension Schemes (Preservation of Benefit) Regulations (Northern Ireland) 1991<sup>9</sup> currently contain provision for transfers to a European pensions institution without consent. This is omitted by regulation 4 of the Regulations so that the new processes pursuant to Article 12 of the Directive govern such transfers.</p>
48	<p><b>Powers of intervention and duties of the competent authorities</b> Article 48(5) requires national regulators to communicate any decision to restrict or prohibit the activities of IORPs, who have not complied with the national provisions implementing this Directive, to EIOPA.</p>	<p>The amendment made by paragraph (4)(b) of regulation 3 of the Regulations requires the Pensions Regulator to notify EIOPA if they decide to revoke an occupational pension scheme's general authorisation to accept contributions from European employers.</p> <p>The amendment made by paragraph (5)(c) of regulation 3 of the Regulations requires the Pensions Regulator to notify EIOPA of a decision to revoke approval for a particular European employer to participate in an occupational pension scheme.</p>

<sup>6</sup> <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32003L0041>

<sup>7</sup> <http://iaccess.communities-ni.gov.uk/sspldbbluevolumesinternet/users/internetsearchpage.aspx>

<sup>8</sup> <http://iaccess.communities-ni.gov.uk/sspldbbluevolumesinternet/users/internetsearchpage.aspx>

<sup>9</sup> <http://iaccess.communities-ni.gov.uk/sspldbbluevolumesinternet/users/internetsearchpage.aspx>



