



DeNederlandscheBank

EUROSYSTEEM

Explanation register pension funds

What can you find in this register?

Pursuant to section 102 of the Pension Act (Pensioenwet) and section 107 of the Obligatory Occupational Pension Schemes Act (Wet verplichte beroepspensioenregeling), a pension fund must notify its establishment to DNB, with a request for registration. Subsequently, the pension fund is entered in this public register. Contrary to other types of financial undertakings, pension funds are not subject to a licensing requirement.

Supervision

DNB checks the statements and documents to be submitted by the pension fund for compliance with the relevant legislation and regulation. Under section 150 of the Pension Act, pension funds are subject to the supervision of both AFM (conduct of business supervision) and DNB (prudential and material supervision). DNB's prudential supervision seeks to ensure the soundness of the pension funds, while its material supervision focuses on the control structure of pension funds and the relationship between employees, employer and the pension fund.

Cross-border provision of services

Under the European Pensions Directive (2003/41/EC), Dutch employers and trade unions may outsource the implementation of their pension scheme to a pension fund from another EU Member State. This is, however, subject to a number of requirements:

- DNB must be notified by the supervisory authority from the other Member State if a pension fund from that Member State wishes to implement a Dutch pension scheme;
- the pension fund from the other Member State must have obtained a licence from its supervisory authority and the latter must have ascertained whether the pension fund is permitted and able to implement the Dutch scheme.

Contact

For more information on pension funds, you may contact DNB's Information Desk, telephone: 0800 - 0201068, e-mail: info@dnb.nl.