

# **THE INTERNATIONAL ORGANISATION OF PENSION SUPERVISORS (IOPS)**

**SUMMARY RECORD FOR IOPS TECHNICAL COMMITTEE MEETING**

**27 June 2005**

**OECD, Paris**

***International Organisation***



***of Pension Supervisors***

**INTERNATIONAL ORGANIZATION OF PENSION SUPERVISORS**

**SUMMARY RECORD OF THE IOPS TECHNICAL COMMITTEE MEETING**

**1. Administrative Issues**

The Committee:

- Adopted the draft agenda (IOPS/TC(2005)8)
- Approved the minutes of previous meeting held on 26<sup>th</sup> April 2005 (IOPS/TC(2005)9)

**2. Priority Projects**

***i. Guidelines for Private Pension Supervision***

The Committee:

- Discussed a new draft of the 'Guidelines on Private Pension Supervision' (IOPS/TC(2005)14), prepared by the project group
- Agreed that the draft guidelines be renamed 'Principles' and requested that written comments on the document be provided by the *end of July*
- Agreed that a revised draft of the Principles will be circulated to members for comment by the end of September, and will be forwarded to the WPPP and IAIS for comments, before a final version be submitted to members ahead of the Annual General Meeting in December, where their approval would be sought

***ii. Risk-based supervision***

The Committee:

- Took note of an update from the project leader, the World Bank, on the three initial country studies covered by the project (the Netherlands, Australia, Denmark) and agreed that the project leader will undertake further studies of Mexico and Chile with the additional funding they have secured
- Agreed to undertake studies of the UK, Germany and South Africa (subject to agreement by the countries involved), funded by the World Bank grant to the IOPS, with Croatia to be added if resources allow
- Agreed that an first overview of the general conclusions to be drawn from the topic will be produced by the project leader and Secretariat for the next Technical Committee meeting. The country reports will be prepared by December for initial presentation at the annual conference, with further cross country and best practice analysis to be conducted in 2006 and included (along with the country studies) in a joint publication between the IOPS and the project leader

### 3. Other Projects

#### *i. Utilization of IT technology in off-site supervision*

The Committee:

- Discussed the paper on the 'Utilization of IT in off-site supervision' (IOPS/TC(2005)15) produced by the project leader, Turkey
- Thanked the project leader for their extensive preparation of the project proposal, and requested a redrafted project questionnaire (incorporating points raised at the meeting) be sent to committee members for comment by the end of July
- Agreed that the revised questionnaire be sent to all members by September, with responses due by the December AGM so that an initial report on the project can be made in the spring of 2006, with a final report and suggested guidelines produced by the end of next year

#### *ii. Discussion of project flowchart*

The Committee:

- Agreed to write to all project leaders, reminding them of the timetable for their projects and their commitments, and inviting project leaders to circulate their reports at least 2 weeks in advance of the next Technical Committee meeting in Amman, in order to ensure a fruitful discussion
- Requested initial suggestions for the 2006/2007 Programme of Work, which will be drafted by the Secretariat and tabled for discussion at the Annual General Meeting

### 4. Other Issues

#### *i. Contacts with Oxford and Toronto Centers for Pension Research*

The Committee:

- Agreed that the questionnaire from the Toronto Centre would *not* be sent to members in the name of the IOPS, but that members' contact details would be supplied to the centre
- Agreed to the consideration at a later date of an IOPS questionnaire, gathering information on members and supervision practices worldwide, possibly in coordination with the discussion of the Programme of Work, or the project analysing supervisory structures, which will be led by Mexico
- Requested further information on the proposed training course of Oxford Executive Education

#### *ii. IOPS website*

The Committee:

- Was informed that the IT department of the OECD would be able to provide initial development support for the IOPS website, thanks to the partnership agreement and its independence from the INPRS site. This support is offered at competitive prices relative to external developers consulted and provides the Secretariat with the simplest initial solution, allowing for the launching of the site

in the shortest time frame. Thanks was extended to the UK and particularly the Pakistan delegations for their investigatory work regarding the site, and it was noted that the website may still be developed or hosted by non-OECD, third party providers in future

***iii. IOPS /IAIS cooperation update***

The Committee:

- Was informed that the Secretariat have made contact with the IAIS and opened discussion regarding mutual observership between the two organisations

***iv. Future Meeting Schedule***

The Committee:

- Agreed to hold the next Technical Committee meeting on the 12<sup>th</sup> December, in Amman Jordan
- Was informed that the next Executive Committee meeting would be held on the 13<sup>th</sup> December, along with the Annual General Meeting and a joint conference of the IOPS/ OECD on the 13<sup>th</sup> and 14<sup>th</sup> of December, in Amman Jordan
- Was informed that the Executive Committee meeting would be held on the 13<sup>th</sup> December, along with the Annual General Meeting, and that a joint conference of the IOPS/ OECD will be organised for the 13<sup>th</sup> and 14<sup>th</sup>, all also being held in Amman Jordan
- Agreed to the following, tentative meeting schedule for 2006 (following the pattern of 3 meetings a year, 2 to be held in greater Europe and 1 outside):
  - March, in New Delhi, India (committee meetings + IOPS/OECD/ILO Asian conference)
  - June, in Bern, Switzerland (committee meetings back to back with the OECD's WPPP meeting)
  - November, in Istanbul, Turkey (committee meetings + Annual General Meeting + conference)