

*International Organisation*



*of Pension Supervisors*

## **PRESS RELEASE**

9 February 2005

### **IOPS announces its Programme of technical work for 2005 - 2006**

The International Organisation of Pension Supervisors (IOPS) has agreed its programme of technical work for 2005 – 2006. IOPS will prioritise the following two projects, aiming for completion in 2005, which tackle issues of particular concern to pension supervisors:

- *Guidelines for good practices in pension supervision* – this work will draw up a set of pension supervision guidelines, generalised to private pensions, and will expand on previous work carried out by the OECD (supported by the International Network of Pension Regulators and Supervisors which IOPS replaces). It is led by the OECD, Italy, Jordan, Mauritius, and with the possible involvement of the Netherlands.
- *Core elements of a risk based approach to pension supervision and strategic planning* – this work will focus on procedures for assessing compliance with rules relating to funding, asset-liability matching, use of derivatives, investment mandates and other investment regulation. It will identify key areas where supervisory resources should be directed and a generic framework for strategic thinking and the issues specific to pension supervision. It is led by the World Bank, Australia, Germany, Netherlands, Pakistan and the United Kingdom.

A further six projects will be started during 2005 with a view to completion during 2006:

- *Supervisory education, outreach and communication, including training of trustees* – led by Kenya, Ireland, South Africa, United Kingdom, and the World Bank.
- *Guidelines for compliance with the licensing of pension funds* – Australia.
- *The documentation of methods for pension supervision* – Australia.
- *Analysis of supervisory structures* – Mexico, Italy.
- *Cross border pension supervision* – Spain.
- *Utilization of IT technology in off-site supervision* – Turkey.

Welcoming the new programme of work, John Ashcroft, the President of IOPS said:

“This is a challenging and exciting program with the potential to place IOPS firmly on the map as the leading authority in the supervision of private pensions. It is particularly timely given the challenges facing pension provision in developed and developing nations alike. In addition to project based work we intend to consider a framework for the delivery of assistance to pensions supervisors and those planning pension supervision in emerging markets.”

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