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P R E S S

R E L E A S E

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IOPS holds its 2006 Annual General Meeting, launching 2007  
Programme of Work

The International Organisation of Pension Supervisors (IOPS) held its 2006 Annual General Meeting in Istanbul on the 7<sup>th</sup> November, with over 70 delegates from 40 countries, territories and international organisations registered for the meeting. In addition to approving a final version of the organisation's 'Principles of Private Pension Supervision', following a period of public consultation, the Governing Members appointed Ms. Solange Bernstein, Superintendencia de Administrados de Fondos de Pensiones Chile, as Vice-President of the organisation and approved the 2006 Annual Report.

Following the meeting, the President, Mr. John Ashcroft, Head of Strategy at the Pensions Regulator in the UK, said:

"The increased numbers of countries and delegates at this year's AGM demonstrate that IOPS has rapidly developed a global reach in the two years since its launch and that it is answering a very real need among supervisors worldwide to share experiences and challenges."

During the meeting the Governing Membership also approved the 2007 Programme of Work proposed by the organisation's Technical Committee. In addition to completing on-going projects on 'Licensing' (jointly with the OECD), 'Cross-border supervision' and 'Information requirements for DC pension plan beneficiaries', the Committee launched three new projects for 2007. These will cover 'Good Governance of Pension Funds' (project leader Hong Kong), 'Operational Risks within Pension Funds' (project leader Netherlands) and 'A Review of Supervisory Systems' (project leader UK), drawing on the database of pension and supervisory systems which the organization is building jointly with the ISSA and OECD. Moreover a set of Guidelines for Off-site Supervision will be drafted.

The Committee also intends to publish a series of articles during the year as part of a Working Paper Series including a 'Review of the Costs and Benefits of Integrating Pension Regulation and Supervision with that of Other Financial Activities and Services' and papers on the 'Utilisation of IT technology in off-site supervision', and 'Supervisory education, outreach and communication, including training of trustees' which will showcase the results of previous DPS surveys and analysis. The organization will also publish a book jointly with the World Bank highlighting the results from their project on 'Core elements of a risk-based approach to pension supervision and strategic planning'.

The Chair of the Technical Committee, Aerd Houben from De Nederlandsche Bank, welcomed the launching of the new projects, saying:

"DPS is generating substantive insights and guidance for pension supervisors. Looking forward, an ambitious work programme has been adopted that will further facilitate the sharing of knowledge between members. The work is undertaken by the members, for the members, and it is sharply targeted at the challenges that pension supervisors actually face in their day-to-day practices."

In addition he was pleased to announce the appointment of Mr. Edward Odondo, Chief Executive Officer of the Retirement Benefits Authority in Kenya, as the Vice-Chairman of his committee.

The DPS is planning to hold its 2007 AGM in November in Beijing, China and the 2008 meeting in Mombasa, Kenya. The Committee Meetings during 2007 will be held in Amsterdam, the Netherlands on the 21<sup>st</sup> March (followed by a Pensions Conference organized by the Dutch Central Bank), and in Basel, Switzerland on the 1<sup>st</sup> June.

Further information on the DPS can be found on the organisation's website: [www.dpsweb.org](http://www.dpsweb.org)

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#### NOTES FOR EDITORS:

1. The International Organisation of Pension Supervisors (DPS) was established in Paris on 12 July 2004, at the instigation of the OECD's network of pensions supervisors and regulators.
2. The aims and purposes of DPS can be summarised as:
  - serving as the standard-setting body on pension supervisory matters and regulating issues related to pension supervision, taking into account the variety of different private pension systems;
  - promoting international co-operation on pension supervision and facilitating contact between pension supervisors and other relevant parties, including policy makers, researchers and the private sector;
  - providing a worldwide forum for policy dialogue and exchange of information on pension supervision;
  - participating in the work of relevant international bodies in the area of pensions, including joint activities to improve statistical collection and analysis;

- promoting, conducting and facilitating the distribution and communication of research, and collecting information in co-operation with relevant international bodies
3. The governing membership of DPS is open to all organisations responsible in whole or part for the supervision of pension funds, plans, schemes or arrangements in a country or sub-division of a country.
  4. Associate membership is open to governmental and international authorities responsible for pension regulation or the establishment of pension policy or with a direct institutional interest in pension supervision.
  5. Observer status membership is open to a wide range of other bodies.
  6. The DPS currently has over 50 members and observers.

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