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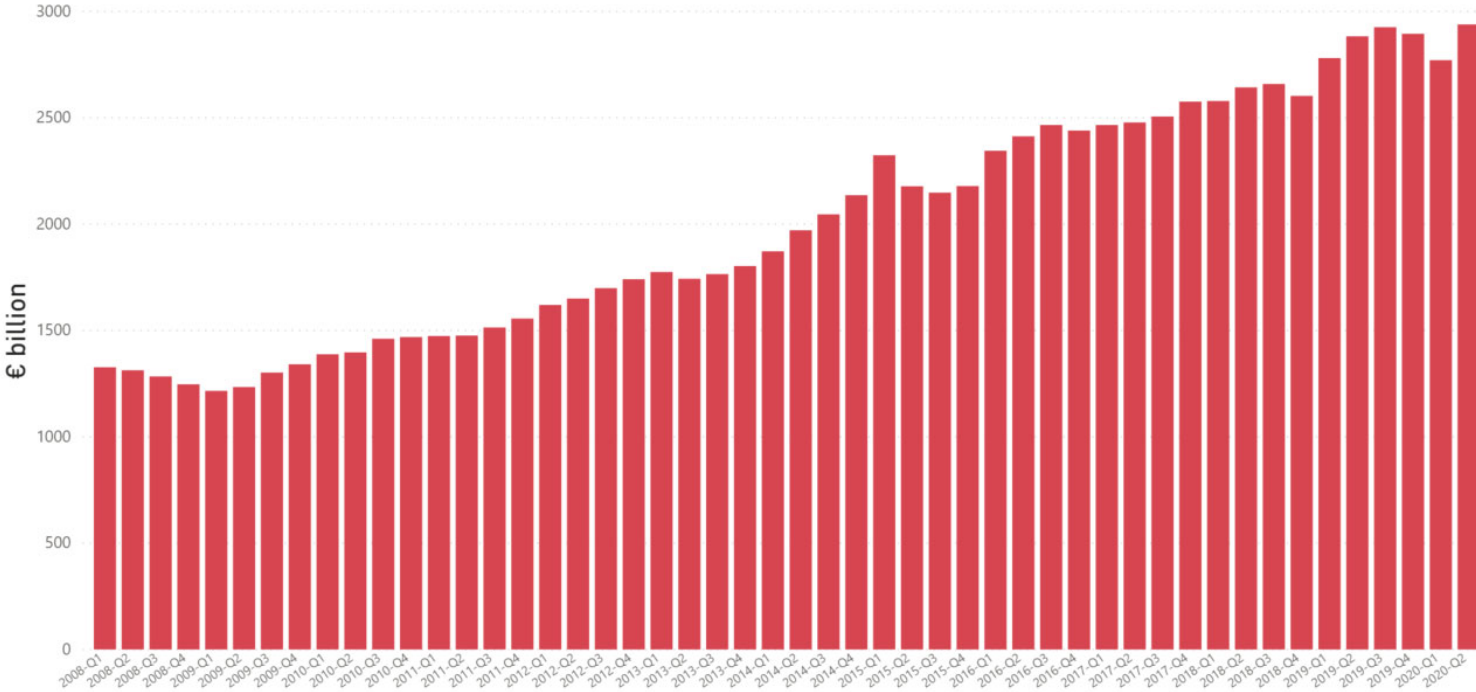
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European Central Bank Statistical Reporting

Kenneth Devine – Central Bank of Ireland

Total Assets of Euro Area Pension Funds



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Eurosystem



Pension Funds Statistics

- At end-Q2 2020, Euro Area pension funds had total assets of €2,939 billion
 - Of which, Ireland accounts for €118 billion

- Ireland has a unique pension fund landscape relative to other Euro Area Member States :
 - 6,000 active members with c. €6 billion in assets
 - 1,700 active members with c. €750 million in assets
 - 1 active member with a few thousand euro in assets



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Pension Funds Statistics



European Central Bank

- Drafting of Regulation
- Engagement to address methodological queries

Pensions Authority

- Joint ECB/EIOPA taxonomy
- Industry expertise & baseline data

Technology

- Delivery of technical systems to facilitate data collection
- Processing and taxonomy checks

Industry

- Workshops
- Industry queries & guidance documentation



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Pension Funds Statistics

■ Application of Derogations

1. Identification of total reporting population
 - IORP & Pension Fund definitions
2. Asset coverage calculations
 - Pension Authority data
 - Hypothetical scenarios
 - Buffer
3. Publication of lists and industry engagement



A. Detailed – minimum 75% of total assets

- 403 pension funds
- XBRL returns quarterly and annual
- Calendar year ends
- Stocks, transactions and reclassifications

B. Reduced – minimum 95% of total assets

- 12,300 pension funds
- Excel return annually
- Non-calendar year ends

C. Grossing & Supplementary Data



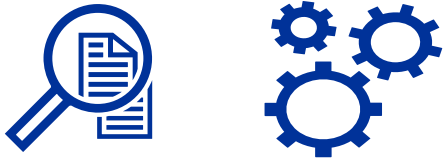
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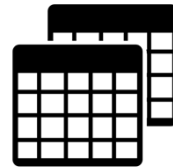
Data Processes



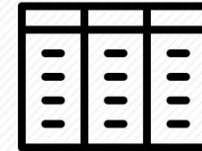
Raw data
submitted by reporting agents



Data Quality, Compilation & Estimation



Output Tables at Institution Level
and Aggregated Level



Data that will be
disseminated to ECB
(at overall level)



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Data Quality

Detailed returns

Standard & Additional checks

Filing rules

Taxonomy blocking & non-blocking rules

Data Quality (plausibility, consistency, completion)

Reduced returns

In-built validations

Standard checks

Data Quality (plausibility, consistency, completion)

Pre- submission

Post- submission



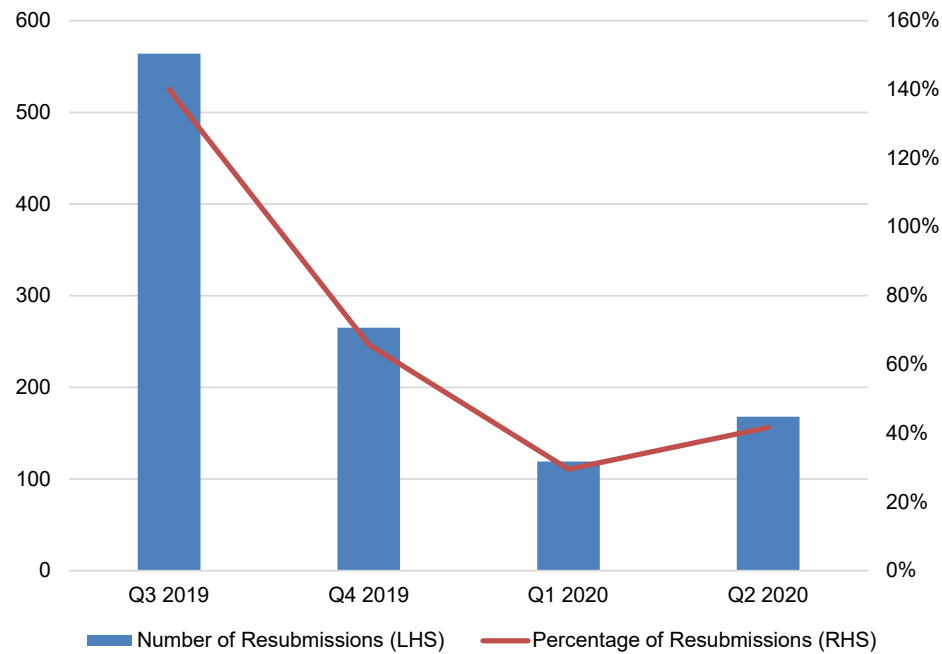
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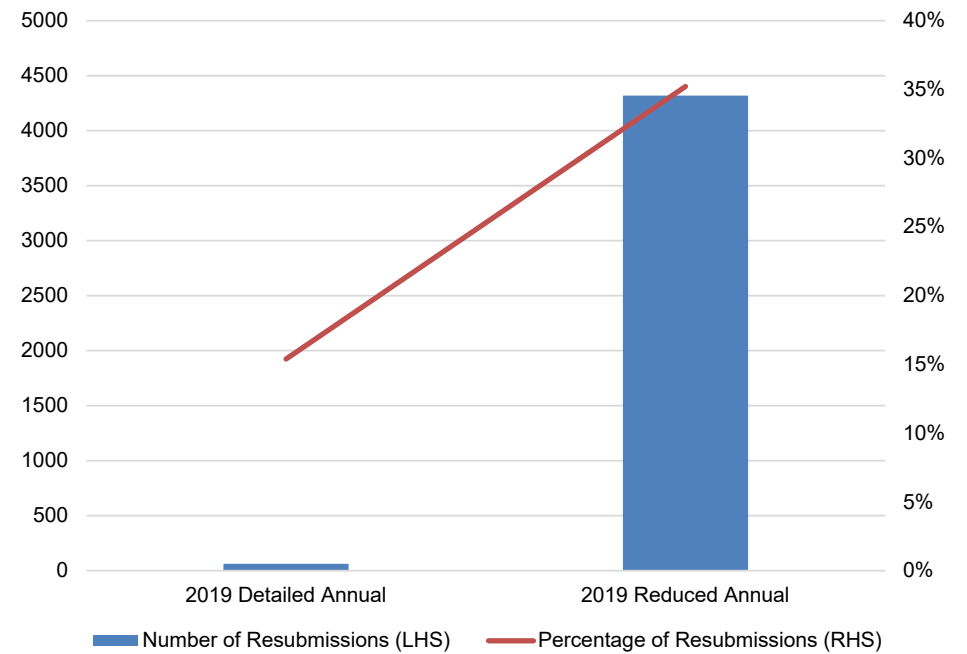


Resubmissions

Quarterly Returns



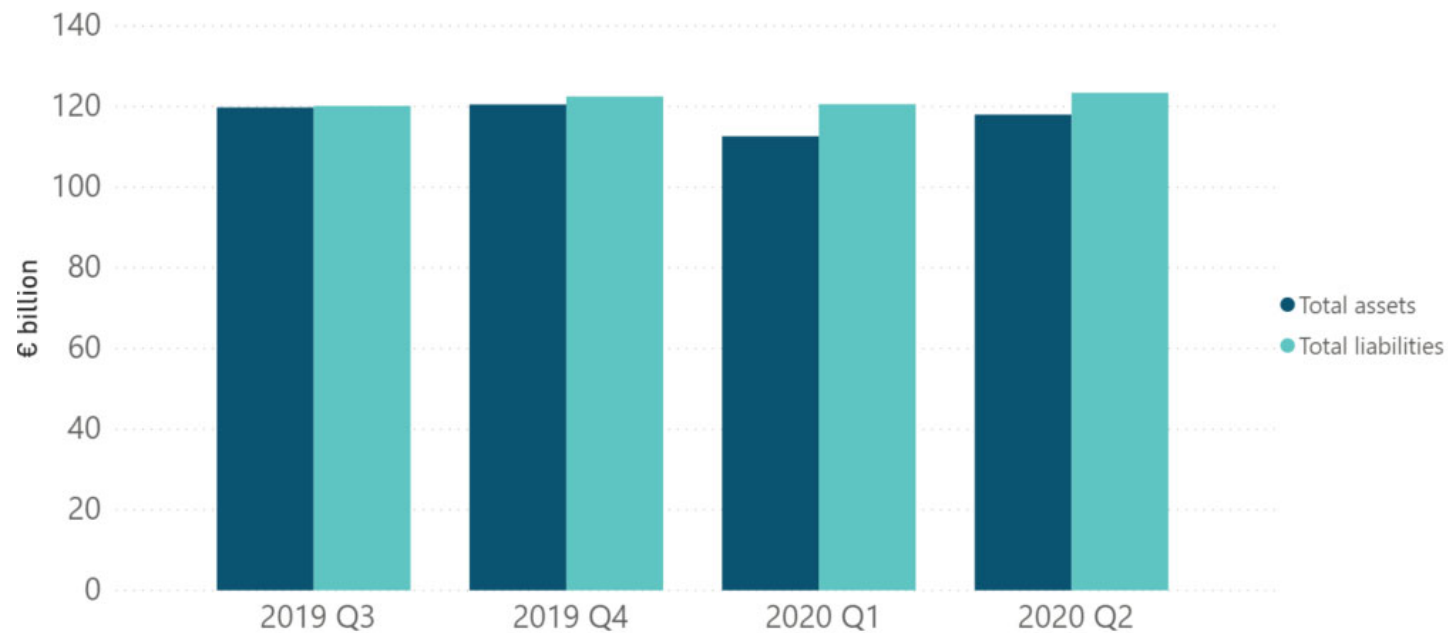
Annual Returns



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Total Assets and Liabilities of Irish Pension Funds

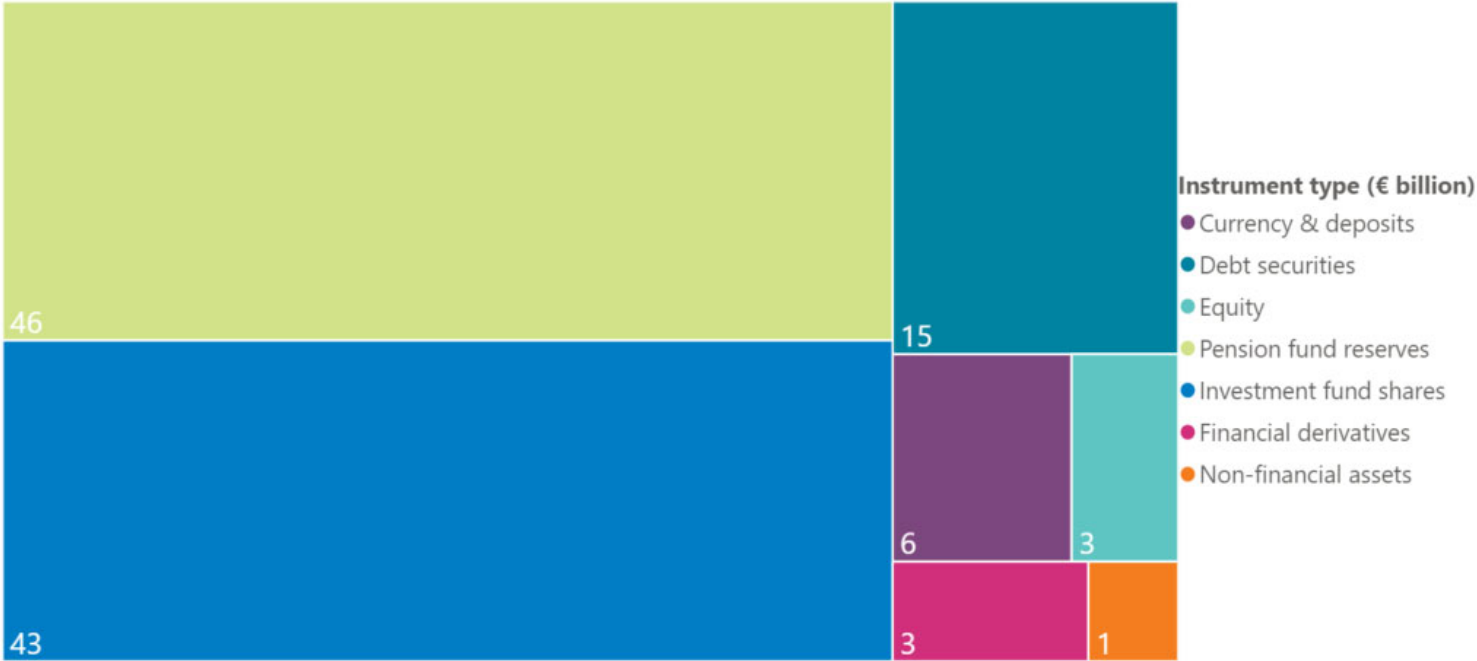


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Total Assets of Irish Pension Funds by Instrument Type – Q2 2020



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Pension Entitlements by Type – Q2 2020



66%

of pension entitlements are
to members of DB pension
funds



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Next Steps

1. Analysis of Sector
2. Improving Data Quality
3. Templates to meet national specific needs
4. Taxonomy Updates
5. Pension Fund Information Return
6. Register of Institutions and Affiliates Database (RIAD)



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Additional Information

- Additional information on statistical reporting requirements is available at :
<https://www.centralbank.ie/statistics/statistical-reporting-requirements/pension-funds>
- Data and Statistical Releases:
<https://www.centralbank.ie/statistics/data-and-analysis/pension-fund-statistics>
- European Central Bank Economic Bulletin Article:
https://www.ecb.europa.eu/pub/economic-bulletin/articles/2020/html/ecb.ebart202007_03~5ead7cb1dc.en.html
- Queries can be sent to - stats_pensions@centralbank.ie



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