

Strictly Private and Confidential

Mr Kenneth Devine
Central Bank of Ireland
New Wapping Street
North Wall Quay
Dublin 1
D01 F7X3

26 March 2020

Subject Covid-19 Virus and Pension Fund Statistical Reporting

Dear Kenneth,

I am writing to you as the chairperson of the Irish Association of Pension Fund's (IAPF) Regulation & Administration Working Group. This is a sub-committee of the Benefits Committee of the IAPF, representing the views of Registered Administrators in Ireland.

We note the [press release](#) issued by the Central Bank of Ireland on March 4th, 2020 concerning regulated entities response to Covid-19 and the email of March 6th, 2020 issued by your own team covering this subject amongst others. We also note EIOPA's response to Covid-19, set-out in their [press release](#) of March 17th 2020, noting that national competent authorities should be flexible regarding the timing of supervisory reporting.

Similar to the rest of the country, Reporting Agents are busy implementing their contingency plans to allow operations to continue. In addition, they are dealing with the impact of the crisis on financial markets and how this further impacts members, Trustees and employers. There is a significant rise in the amount of work, coupled with disruption from the impact of the virus.

We would therefore ask the Central Bank of Ireland to be understanding if not every Trustee body or Reporting Agent is able to meet the next reporting date of 19th May. This applies to both Detailed and Reduced reporters. We will also recommend to our members that they engage with you where there are likely to be delays so that you know at what stage their reporting is at.

We would be delighted to engage in further dialogue with the ECB, Central Bank of Ireland and the Pensions Authority.

We look forward to hearing from you in due course.

Yours Sincerely

Tom Gilligan

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Chair – IAPF RA Working Group

Copy:

IAPF RA Working Group – Mr Jerry Moriarty (IAPF), Mr Frank Keating (AonHewitt), Des McCarthy (Mercer), Ms Samantha McConnell (Willis Towers Watson), Mr Joe Fitzpatrick (Invesco), Ms Breda Hickey (Irish Life), Mr Frank O'Reilly (Irish Life), Ms Natasha Cuddihy (Aviva) & Brian Buggy (Brian Buggy Pensions)