

On Conditions of Carrying on Activity of a Supplementary Pension Asset Management Company on the Territory of a Host Member State and on Conditions of Carrying on Activity of an Occupational Pension Company on the Territory of the Slovak Republic pursuant to Provisions of § 37a and 37b of the Act No. 650/2004 Coll. on Supplementary Pension Saving, as amended

In the interest of securing a uniform procedure and legal safeguard in application of certain provisions of § 37a of the Act No. 650/2004 Coll. on Supplementary Pension Saving, as amended (hereinafter referred to as the “Act”), in compliance with the Directive No. 2003/41/EC of the European Parliament and of the Council on the activities and supervision of institutions for occupational retirement provision and in compliance with the Protocol pertaining to cooperation of the relevant Member States bodies in the application of the Directive 2003/41/EC (Budapest Protocol), the National Bank of Slovakia issues the following Methodological Guideline:

**Article 1
Subject and Scope of Application**

This Methodological Guideline regulates

- a) Procedure of a Supplementary Pension Asset Management Company, which plans to carry on activity on the territory of a Host Member State,
- b) Procedure of a Supplementary Pension Asset Management Company carrying on activity on the territory of a Host Member State and planning to change the activity plan or the pension plan, on the basis of which it carries on activity on the territory of the Host Member State,
- c) Procedure of a Supplementary Pension Asset Management Company carrying on activity on the territory of the Host Member State and planning to collect contributions from another employer on the territory of such Host Member State,
- d) Procedure of the National Bank of Slovakia in procedure on the plan of Supplementary Pension Asset Management Company as per letters a) to c),
- e) Procedure of the National Bank of Slovakia after notice of the competent authority of a Home Member State on the plan of an Occupational Pension Company to carry on activity on the territory of the Slovak Republic,
- f) Scope of the social law, labour law, of obligations to provide information and rules for investment and administration of the property obtained in the execution of activity on the territory of the Slovak Republic, which is reported by the National Bank of Slovakia to the competent authority of the Occupational Pension Company’s Home Member State prior to commencement of activity of such company on the territory of the Slovak Republic.

**Article 2
Procedure of a Supplementary Pension Asset Management Company, which plans to carry on activity on the territory of a Host Member State**

(1) Any Supplementary Pension Asset Management Company, which plans to carry on activity on the territory of a Host Member State shall report this plan in writing to the

National Bank of Slovakia. The notice is marked “Notice pursuant to § 37a Section 1 of the Act No. 650/2004 Coll. on Supplementary Pension Saving”.

(2)As per par.1, the notice contains

- a) The business name, seat and identification number of the Supplementary Pension Asset Management Company; if such Supplementary Pension Asset Management Company plans to carry on activity on the territory of a Host Member State in the form of a branch office, they shall give also the address of branch office location,
- b) Official name of the Host Member State where the Supplementary Pension Asset Management Company plans to carry on activity,
- c) The activity plan the content of which is the expected plan of activity of the Supplementary Pension Asset Management Company for the first 5 years of its operation in the Host Member State from the point of view of business and marketing plan of such a company,
- d) The name, seat and identification number, if assigned, of the Host Member State employer, which plans to pay contributions to the Supplementary Pension Asset Management Company.

(3)An enclosure to notice as per par. 1 is

- a) The pension plan pursuant to § 6b of the Act,
- b) “List of the main characteristics of Supplementary Pension Asset Management Company activities and of the Pension System, which IORP plans to provide in a Host Member State”, completed and signed by the statutory body of the Supplementary Pension Asset Management Company, and which is Annex No. 1 of this Guideline.

(4)Part of the activity plan as per par. 2 c) is

- a) Organisational, material and personnel prerequisites for the execution of activity (par. 7 to 10),
- b) Information on the expected financial status of Supplementary Pension Asset Management Company in connection with the execution of activities on the territory of a Host Member State (par. 11).

The Supplementary Pension Asset Management Company shall mark the data under this paragraph ‘Enclosures of notice as per par. 1’.

(5)Notice as per par. 1 shall be submitted to the National Bank of Slovakia by the Supplementary Pension Asset Management Company

- a) In one copy in Slovak language,
- b) In two copies in the official language of the relevant Host Member State; if several official languages are used in the relevant Host Member State, then it is sufficient to submit the notice in one of these languages, usually in the most frequent one. The Supplementary Pension Asset Management Company does not attach enclosures as per par. 4 to copies in the official language of the Host Member State.

(6)If a Supplementary Pension Asset Management Company plans to carry on activity on the territory of several Host Member States, notice as per par. 1 (including enclosures) is submitted for each Host Member State separately.

(7)To consider the organisational prerequisites for the execution of activity, the Supplementary Pension Asset Management Company, which plans to carry on activities in a Host Member State shall submit

- a) Information about which internal organisational units of Supplementary Pension Asset Management Company will participate in carrying on activities in a Host Member State and what activities will be carried on in relation to this,
- b) Information about which officer or which member of the Board of Directors of Supplementary Pension Asset Management Company will coordinate the other internal organisational units in relation to carrying on activities in a Host Member State and their powers will be,
- c) Graphic chart of the distribution of activities and relations as per letters a) and b).

(8) If a Supplementary Pension Asset Management Company plans to carry on activities in a Host Member State through a branch office, to consider organisational prerequisites for the execution of activity, the Supplementary Pension Asset Management Company shall also submit

- a) Graphic chart of the internal organisation of the branch office including the number of employees,
- b) Description of activities of individual organisational units of the branch office,
- c) Method of acting and signing for and on behalf of the branch office,
- d) Description of the responsibilities and powers of branch office's managers,
- e) Method of the provision of keeping books, of an audit and internal control of the branch office,
- f) Procedure in handling the complaints of members and beneficiaries of a pension benefit,
- g) Method of archiving of the business documents.

(9) To consider the material prerequisites for the execution of activity, a Supplementary Pension Asset Management Company that plans to carry on activity in a Host Member State shall submit information about whether the execution of activity in a Host Member State requires any additional requirements for technical equipment, premises and an information system of a Supplementary Pension Asset Management Company, and if so, what the requirements are. If a Supplementary Pension Asset Management Company plans to carry on activities in a Host Member State through a branch office, to consider the organisational prerequisites for the execution of activity, a Supplementary Pension Asset Management Company shall also submit

- a) A document proving the right to use the premises where a Supplementary Pension Asset Management Company plans to carry on activity on the territory of a Host Member State (e.g. the purchase agreement, the rental contract),
- b) Description of the technical equipment and of the information system of the Supplementary Pension Asset Management Company's branch office, and description of the data transmission system between branch offices and the Supplementary Pension Asset Management Company, complying with the conditions of security for data transmission and backup.

(10) To consider the personnel prerequisites for the execution of activity, a Supplementary Pension Asset Management Company that plans to carry on activity in a Host Member State shall submit

- a) The number of Supplementary Pension Asset Management Company's employees, who will participate in carrying on activities in a Host Member State; employees of the Supplementary Pension Asset Management Company's branch office shall be stated separately,

- b) Information about whether the execution of activity in a Host Member State requires any increase in the number of Supplementary Pension Asset Management Company's employees, and if so, than what increase and in which internal organisational units of a Supplementary Pension Asset Management Company,
- c) The name and surname of the branch office's managers, if a Supplementary Pension Asset Management Company plans to carry on activity in a Host Member State through a branch office.

(11) To consider the financial status of a Supplementary Pension Asset Management Company, in relation to its plan to carry on activity in a Host Member State, a Supplementary Pension Asset Management Company shall specify

- a) The expected costs relative to the start of activity in a Host Member State as per par. 9; if a Supplementary Pension Asset Management Company plans to carry on activity through a branch office, the costs for the establishment and equipment of the branch office shall be specified separately,
- b) The expected monthly and yearly costs resulting from organisational, personnel and material prerequisites (general operating costs); if a Supplementary Pension Asset Management Company plans to carry on activity through a branch office, general operating costs for the establishment and equipment of the branch office shall be specified separately,
- c) The expected amount of contributions obtained by carrying on activity in a Host Member State during the following five years,
- d) The expected method of cost financing as per letters a) and b) divided into financing from own and external resources.

Article 3

Procedure of a Supplementary Pension Asset Management Company carrying on activity on the territory of a Host Member State and planning to change the activity plan or the pension plan, on the basis of which it carries on activity on the territory of the Host Member State

(1) A Supplementary Pension Asset Management Company already carrying on activity on the territory of a Host Member State and planning to change the activity plan or the pension plan they have provided to the National Bank of Slovakia as per § 37a Section 1 is obliged to report such a change in writing to the National Bank of Slovakia. The notice shall be marked "Notice pursuant to § 37a Section 6 of the Act No. 650/2004 Coll. on Supplementary Pension Saving".

(2) Notice as per par. 1 contains

- a) The business name, seat, identification number and the contact data of a Supplementary Pension Asset Management Company; if a Supplementary Pension Asset Management Company carries on activity on the territory of a Host Member State through a branch office, they shall also state the address of the branch office,
- b) The official name of the Host Member State on the territory of which a Supplementary Pension Asset Management Company carries on activity,
- c) The name, seat, identification number, if assigned and the contact data of a Host Member State employer, which pays contributions to the Supplementary Pension Asset Management Company and to which the changes will apply, giving the scope of such changes,

- d) Details of and reasons for a change of the activity plan,
- e) Details of and reasons for changes of the pension plan and full version of the amended pension plan.

(3) Should any change of facts occur due to change of the activity and of the pension plan, which a Supplementary Pension Asset Management Company specified in notice as per Article 2 hereof (facts specified in Article 2 par. 7 to 11), they shall state data about changed facts in the scope under the relevant provisions of Article 2. The Supplementary Pension Asset Management Company shall mark the data under this paragraph 'Enclosures of notice as per par. 1'.

(4) Notice as per par. 1 shall be submitted by a Supplementary Pension Asset Management Company to the National Bank of Slovakia

- a) In one copy in Slovak language,
- b) In two copies in the official language of the relevant Host Member State; if several official languages are used in the relevant Host Member State, then it is sufficient to submit the notice in one of these languages, usually in the most frequent one. The Supplementary Pension Asset Management Company does not attach enclosures as per par. 3 to copies in the official language of the Host Member State.

Article 4

Procedure of a Supplementary Pension Asset Management Company which plans to collect contributions from another employer on the territory of a Host Member State,

(1) A Supplementary Pension Asset Management Company already carrying on activity on the territory of a Host Member State and planning to collect contributions from another employer of a Host Member State is obliged to report this plan in writing to the National Bank of Slovakia. The notice shall be marked "Notice pursuant to § 37a Section 7 of the Act No. 650/2004 Coll. on Supplementary Pension Saving".

(2) Notice as per par. 1 contains

- a) The business name, seat, identification number and the contact data of the Supplementary Pension Asset Management Company; in the case that the Supplementary Pension Asset Management Company carries on activity on the territory of a Host Member State through a branch office, they shall also state the address of the branch office,
- b) The official name of the Host Member State on the territory of which the Supplementary Pension Asset Management Company carries on activity,
- c) The name, seat, identification number, if assigned and the contact data of a Host Member State employer, which plans to pay contributions to the Supplementary Pension Asset Management Company.

(3) Should any change of facts occur due to the plan to collect contributions from another Host Member State employer, which the Supplementary Pension Asset Management Company specified in notice as per Article 2 hereof (facts specified in Article 2 par. 7 to 11), they shall state data about changed facts in the scope under the relevant provisions of Article 2. The

Supplementary Pension Asset Management Company shall mark the data under this paragraph 'Enclosures of notice as per par. 1'.

(4) Notice as per par. 1 shall be submitted to the National Bank of Slovakia by the Supplementary Pension Asset Management Company

- a) In one copy in Slovak language,
- b) In two copies in the official language of the relevant Host Member State; if several official languages are used in the relevant Host Member State, then it is sufficient to submit the notice in one of these languages, usually in the most frequent one. The Supplementary Pension Asset Management Company does not attach enclosures as per par. 3 to copies in the official language of the Host Member State.

Article 5

Procedure of the National Bank of Slovakia in procedure on the plan of a Supplementary Pension Asset Management Company to carry on activity on the territory of a Host Member State, or to change or to extend the execution of activities on the territory of a Host Member State

- (1) Upon delivery of notice from a Supplementary Pension Asset Management Company as per Article 2 par. 1 hereof, the National Bank of Slovakia shall commence a procedure in which the National Bank of Slovakia considers the organisational, material and personnel prerequisites, the scope of activities and the financial status of the Supplementary Pension Asset Management Company in relation to proposed activities specified in the activity plan.
- (2) If notice is delivered from a Supplementary Pension Asset Management Company as per Article 3 par. 1 or Article 4 par. 1 hereof, to the National Bank of Slovakia, the National Bank of Slovakia shall commence a procedure in which the National Bank of Slovakia considers the organisational, material and personnel prerequisites, the scope of activities and the financial status of the Supplementary Pension Asset Management Company in relation to proposed changes or to the extension of activities on the territory of a Host Member State.
- (3) If the National Bank of Slovakia has no ground for doubts about the adequacy of organisational, material and personnel prerequisites, about the scope of activities and about the financial status of the Supplementary Pension Asset Management Company in relation to the plan of Supplementary Pension Asset Management Company, the National Bank of Slovakia shall decide within three months of delivery of complete notice as per par. 1 or 2 as to that the Supplementary Pension Asset Management Company is allowed to carry on activity on the territory of a Host Member State within the meaning of delivered notice.
- (4) If the National Bank of Slovakia does not consider the organisational, material and personnel prerequisites, the scope of activities and the financial status of the Supplementary Pension Asset Management Company in relation to the plan of Supplementary Pension Asset Management Company to be adequate, within three months of delivery of complete notice as per par. 1 or 2, the National Bank of Slovakia shall give a decision as to that they reject to send notice as per par. 1 or 2 to the relevant

Host Member State. The decision shall be delivered to the Supplementary Pension Asset Management Company.

- (5) If the National Bank of Slovakia has decided that the Supplementary Pension Asset Management Company is allowed to carry on activity on the territory of a Host Member State within the meaning of delivered notice, within three months of delivery of complete notice as per par. 1 or 2, the National Bank of Slovakia shall send such a notice to the competent authority of the Host Member State. At the same time, the National Bank of Slovakia shall inform the Supplementary Pension Asset Management Company of sending the notice according to the previous sentence.
- (6) The National Bank of Slovakia shall send notice to the Supplementary Pension Asset Management Company without undue delay, which has been sent to the National Bank of Slovakia by the competent authority of the Host Member State. The Supplementary Pension Asset Management Company is allowed to start to carry on activity, to change the execution of activities or to extend the execution of activities in a Host Member State only after delivery of notice by the National Bank of Slovakia according to the previous sentence, or upon the lapse of a period of two months of delivery of notice by the National Bank of Slovakia as per par. 5 to the competent authority of the Host Member State.

Article 6

Procedure of the National Bank of Slovakia after notice of the competent authority of a Home Member State on the plan of an Occupational Pension Company to carry on activity on the territory of the Slovak Republic

- (1) If notice has been delivered to the National Bank of Slovakia of the competent authority of a Home Member State of an Occupational Pension Company on its plan to carry on activity of supplementary pension saving on the territory of the Slovak Republic, within two months of delivery of such a notice, the National Bank of Slovakia shall report, to the competent authority of the Home Member State of such Company
 - a) Regulations of the social law and of the labour law, regulating the occupational old-age pension scheme on the territory of the Slovak Republic that will be applicable to the activity of an Occupational Pension Company on the territory of the Slovak Republic; regulations of the social law and of the labour law, regulating the occupational old-age pension scheme on the territory of the Slovak Republic means the regulations regulating in particular participation in supplementary pension saving, the payment of contributions for supplementary pension saving, conditions of the payment of supplementary pension saving benefits, the benefit plan and legal relations between the participant, benefit beneficiary, employer and the Supplementary Pension Asset Management Company,
 - b) Regulations regulating the obligation to provide information of a Supplementary Pension Asset Management Company to the participants and to the benefit beneficiaries, which will apply to activity of an Occupational Pension Company on the territory of the Slovak Republic.
- (2) In the notice as per par. 1 the National Bank of Slovakia may require that an Occupational Pension Company should comply with the specific rules for investment and administration of the property obtained in the execution of activities on the territory of the

Slovak Republic. The National Bank of Slovakia may lay down these rules in compliance with § 37b Section 3 of the Act.

- (3) An Occupational Pension Company may start to carry on activity on the territory of the Slovak Republic only after delivery of notice as per par. 1 to the competent authority of its Home State, or after the lapse of a period of two months of delivery of notice of the competent authority of its Home Member State as per par. 1 to the National Bank of Slovakia.

Article 7

Scope of the social law, labour law, obligations to provide information and rules for investment and administration of the property obtained in the execution of activities of Occupational Pension Company on the territory of the Slovak Republic

- (1) The social and the labour law reported by the National Bank of Slovakia to the competent authority of the Home Member State of the Occupational Pension Company under Article 6 par. 1 a) is specified in Annex No. 2 of this Guideline.
- (2) Obligations to provide information of the Occupational Pension Company to the participants and benefit beneficiaries under Article 6 par. 1 b) are specified in Annex No. 3 of this Guideline.
- (3) The National Bank of Slovakia does not require any specific rules for investment and administration of the property obtained in the execution of activities on the territory of the Slovak Republic, pursuant to § 37b Section 3 of the Act.

List of the main characteristics of Supplementary Pension Asset Management Company (“hereinafter referred to as IORP”) activities and of the Pension System, which IORP plans to provide in a Host Member State

(This list contains the minimum level of information the competent supervisory authority of a Home Member State is obliged to provide to the competent supervisory authority of a Host Member State pursuant to Article 20 Section 4 of the Directive 2003/41/EC)

1. General information about IORP

1.1 Data about IORP

Please state the following:

Business name (*entire name*)

Seat (*street, number, town, Post Code, country*)

Contact data (*name, surname, address, telephone number, fax number, e-mail*)

Reg. No.

1.2 Legal form of IORP

Please state “joint stock company”.

1.3 Number of participants

Please state the current number of participants and members having a personal policy concluded with IORP.

1.4 Geographic data

Please state the list of countries where IORP operates at present.

2. Information provided by the competent supervisory authority of a Home Member State to the competent supervisory authority of a Host Member State relative to pension scheme, which will be provided to the sponsoring institution

2.1 IORP agency in the Host Member State (if exists)

Please state the following:

Business name (*entire name*)

Legal form

Address (*street, number, town, Post Code, country*)

Contact data (*name, surname, address, telephone number, fax number, e-mail*)

Reg. No. (*if assigned*)

2.2 Sponsoring business entity (employer)

Please state the following:

Business name (*entire name*)

Address (*street, number, town, Post Code, country*)

Contact data (*name, surname, address, telephone number, fax number, e-mail*)

Reg. No. (*if assigned*)

2.3 Description of the pension scheme, which will be provided to the employer

2.3.1 Membership

Please describe the categories of employer's employees, who can be members of the pension scheme (if any limitations exist).

2.3.2 Type of the pension scheme, which will be provided to the employer

Please describe which scheme is provided to the employer seated on the territory of a Host Member State. For schemes not provided by IORP, state "Not provided".

Defined contribution scheme only (*if there are several investment options, please state how many*)

Defined contribution scheme only

Mixed scheme (*separate sections of defined contributions and defined benefits*)

Other

2.3.3 Provided benefits and conditions for the payment of benefits

Please describe

Types of benefits provided (*e.g. old-age pension, widow's pension, orphan's pension*)

Conditions for benefit entitlement (*e.g. age, amount of contributions*)

Guarantees provided (*e.g. guaranteed improvement, set amount of benefits, etc.*) and specify the entity providing such guarantees. *If guarantees are not provided, the line is not completed*

Supplementary services offered (*e.g. long incapacity for work insurance, biometrical risks insurance, etc.*) and specify who provides the payment. *If the supplementary services are not offered, the line is not completed.*

2.3.4 Entity responsible for the payment of benefits

Please state whether benefits will be paid by

IORP itself

Another company (*e.g. an insurance company*), in this case, please state the full name of this company

2.3.5 Contributions

Please describe the types of contributions which are paid by the employer, and which are paid by the member.

3 Person responsible for asset management (asset manager)

Please state information about whether the investment management is conducted by an external contractual asset manager.

4 Investment restrictions (ring-fencing)

Please state information about whether the assets and liabilities that arise to IORP from the execution of activity in a Host Member State will be subject to the regime as per Article 21 Section 5 of the Directive 2003/41/EC.

Annex No. 2

Regulations of the social and labour law pursuant to § 37b Section 2 letter a) of the Act No. 650/2004 Coll. on Supplementary Pension Saving and on the amendment of certain acts, as amended

Act No. 650/2004 Coll. on Supplementary Pension Saving and on the amendment of certain acts, as amended

Provisions

§ 2 Section 1 letters a) and c), Section 2

§ 3

§ 4

§ 5

§ 6

§ 6a

§ 6d

§ 6f

§ 7

§ 8

§ 9

§ 10

§ 11

§ 12

§ 13

§ 14

§ 15

§ 16

§ 17

§ 18

§ 19

§ 20

§ 21

§ 57, except the provision of Section 3 letter c)

§ 58

§ 59

§ 60

Act No. 461/2003 Coll. on Social Insurance, as amended

Provisions

§ 4 Section 1

§ 7 Section 1

Annex No. 3

Regulations regulating the obligation to provide information of an Occupational Pension Company to the participants and to the benefit beneficiaries pursuant to § 37b Section 2 letter b) of the Act No. 650/2004 Coll. on Supplementary Pension Saving and on the amendment of certain acts, as amended

Act No. 650/2004 Coll. on Supplementary Pension Saving and on the amendment of certain acts, as amended

Provisions

§ 35 Section 6

§ 61, except provisions of Section 2 letters c) and g) and Section 3 letters c) and d)

§ 66