

DNB clarifies guidance statements | Pension funds in the lead on organising key functions

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According to its March pensions newsletter, the Dutch Central Bank has noticed a lack of clarity among pensions funds about the status of Q&As on the supervisor's website. Pension funds have to embed key functions in their organisations pursuant to the IORP II directive and Q&As have been issued on this subject. For this reason, the central bank explains that its Q&As should be regarded as helpful guidance for the sector, but that supervised institutions are not bound by it. Pensions funds remain responsible for setting up and implementing key functions in their organisations, and any differences in opinion should not get in the way of a good supervisory relationship with pension funds. The central bank has promised to provide further clarity on its website with regard to all of its policy-related statements.

This article is only available in Dutch, click [here](#) to read it.
