



STATUTORY INSTRUMENTS.

S.I. No. 86 of 2023

EUROPEAN UNION (SUSTAINABILITY-RELATED DISCLOSURES IN
THE FINANCIAL SERVICES SECTOR) (OCCUPATIONAL PENSION
SCHEMES) REGULATIONS 2023

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I, HEATHER HUMPHREYS, Minister for Social Protection, in exercise of the powers conferred on me by section 3 of the European Communities Act 1972 (No. 27 of 1972) and for the purpose of giving full effect to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019¹, as amended by Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020², hereby make the following regulations:

1. These Regulations may be cited as the European Union (Sustainability-Related Disclosures in the Financial Services Sector) (Occupational Pension Schemes) Regulations 2023.

2. The Pensions Act 1990 (No. 25 of 1990) is amended –

(a) in section 2(1), by the insertion of the following definition:

“ ‘SFD Regulation’ means Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019¹ on sustainability-related disclosures in the financial services sector as amended by Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020²;”,

(b) in section 3A(1A), in paragraph (a), by the insertion of “or (1F)” after “59(1)(ca)”,

(c) in section 10(1), by the insertion of the following paragraph after paragraph (fc):

“(fd) to monitor compliance by the trustees of schemes and trust RACs with the SFD Regulation,”,

(d) in section 54, by the insertion of the following subsection after subsection (1):

“(1A) The trustees of a scheme or trust RAC shall, further to a request made by the Pensions Authority, furnish it, by a date specified in the request, with such information as the Authority may require in relation to compliance with section 59(1F).”, and

(e) in section 59, by the insertion of the following subsection after subsection (1E):

¹ OJ L 317, 9.12.2019, p. 1

² OJ L 198, 22.6.2020, p. 13

“(1F) The trustees of a scheme or trust RAC shall comply with the following articles of the SFD Regulation:

- (a) article 3(1);
- (b) article 4(1), (2), (3), (4);
- (c) article 5;
- (d) article 6(1), (3);
- (e) article 7;
- (f) article 8(1), (2), (2a);
- (g) article 9(1), (2), (3), (4), (4a);
- (h) article 10(1);
- (i) article 11(1), (2);
- (j) article 12(1);
- (k) article 13(1);
- (l) article 15(1).”.



GIVEN under my Official Seal,
23 February, 2023.

HEATHER HUMPHREYS,
Minister for Social Protection.

EXPLANATORY NOTE

(This note is not part of the Instrument and does not purport to be a legal interpretation.)

These Regulations amend the Pensions Act 1990 to provide that the Pension Authority's existing powers of supervision and enforcement are extended to the provisions of Regulation (EU) 2019/2088.

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