



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem



Webinar - New PFIR Template

Pension Funds Team, 25/02/2021

Agenda

- Template walk through
- Creating a PFIR return
- Moving a pension fund to Wound Up
- Changing RA-PF relationship
- Error messages
- Summary
- Q & A



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

❖ Moving a pension fund to Wound Up:

- The status of PB400017 is being changed to 'Wound-Up'. An example of how to complete the 'PFIR' sheet for this type of change is outlined below.
- It is important to avoid using copy and paste when completing the PFIR template as this can alter the format of the cells, causing the changes to not process correctly in ONR.

	A	B	C	D	E	F	G
2	Update to Pension Fund Information - please enter values from row 6 down						
3	National identifier	Pension fund commencement date	Pension fund year-end		Pension fund status	Pension fund type	Effective date of update
4			month	day			
5	(PBnnnnn)	(yyyy-mm-dd)	(mm)	(dd)	(Dropdown options)	(Dropdown options)	(yyyy-mm-dd)
6	PB400017	2000-01-03	04	30	Wound Up	Defined Benefit	2020-09-29
7							



❖ Changing RA-PF relationship:

- Example: RA203 takes over reporting obligations for PB400023 from RA204 for PFRQ reporting period 16-Dec-2020 and beyond. An example of how to complete the 'Relationships' sheet is outlined below:


	A	B	C
2	Update to Relationship - please enter values from row 6 down		
3	National identifier	Pension fund commencement date	Effective date of update
4			
5	(PBnnnnn)	(yyyy-mm-dd)	(yyyy-mm-dd)
6	PB400023	2000-01-03	2020-12-15
7			




❖ Error messages:

1) National Identifier (PB Number) and Commencement Date do not match:

- This error is caused by the incorrect commencement date being configured in ONR. The pension funds team will need to fix the commencement date before a PFIR can be successfully uploaded. Please email stats_pensions@centralbank.ie with the details.

 **Validation Errors**

 **3323: A6,B6**

A6,B6: The combination of the National Identifier code PB105 and Commencement date 2019-01-31 entered on the PFIR Tab does not exist in the system

Print current page

Collapse all Errors

Expand all Errors





Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

2) Changing a pension fund to wound up but the effective date (closure date) is before a submitted return:

- You cannot move a pension fund to wound up if the effective date of update (closure date) is before a submitted return. Either the return was submitted in error which would mean it needs to be unlocked and cleared or the effective date of update (closure date) entered is incorrect.

 **Validation Errors**

 **3324: G6**


G6: There are Non Blank returns for Pension Fund PB101 with a later date than the Effective Date 30/01/2019 provided on the PFIR Tab


[Print current page](#) [Collapse all Errors](#) [Expand all Errors](#)



3) Changing the RA-PF relationship for a pension fund that is wound up:

- No further changes can be made to a pension fund once it has been moved to a status of wound up.

 **Validation Errors**

 **3326: A6**

A6: Pension Fund PB400003 on the Relationships Tab is Closed and may not be modified.

[Print current page](#)

[Collapse all Errors](#)

[Expand all Errors](#)



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem

❖ Summary

- Avoid using copy and paste when populating the PFIR template.
- PFIR template and step-by-step guidance are available [here](#).
- You can **only** update the following details via PFIR:
 - Pension fund status (PFIR sheet)
 - Pension fund year-end (PFIR sheet)
 - Pension fund type (PFIR sheet)
 - RA-PF Relationship (Relationships sheet)
- Please email stats_pensions@centralbank.ie if you need to make a change to the pension fund name or the pension fund commencement date.



❖ Q & A

- Question 1: Does this mean we no longer submit a PFIR when a pension fund goes from "Active" to "In Wind Up"?
- Answer: That is correct. The only status change that will require a PFIR submission is when a pension fund is moved to being fully "Wound Up".

- Question 2: Can status change updates be made for multiple pension funds in the one PFIR?
- Answer: Yes, up to 50 pension funds can be included in one PFIR. However, reporters should report updates in a timely manner.

- Question 3: For a change in RA-PF relationship, if the old RA is completing returns for Q4 2020 and the 2020 Annual and the new RA will be completing for Q1 2021, on the PFIR template does the effective date of update still have to be within Q1 2021?
- Answer: Yes, in this example, the new RA should ensure that the effective date of update is within Q1 2021.



- Question 4: Can you clarify what exactly is meant by “Wound-Up”? The final TAR may be issued up to 9 months post nil assets/membership.
- Answer: We only require a status change to “wound up” after the final TAR has been issued. If the pension fund has nil assets before the final TAR has been issued you can contact stats_pensions@centralbank.ie to request an exemption from ECB reporting.

- Question 5: A PFIR that has been uploaded but rejected previously. This appears as overdue. Can you advise how to make the return blank?
- Answer: It is not possible to clear a PFIR return. If the PFIR file you uploaded has been rejected you can reuse the same PFIR return to upload a valid PFIR file, even where that PFIR file is relating to a different update to the one for which the return was originally created. The PFIR return will appear as overdue until it is signed off. It cannot be cleared or deleted.

- Question 6: Why has the pension fund name been removed from the PFIR?
- Answer: The pension fund name was removed to simplify the template. Please email the Pension Fund team (stats_pensions@centralbank.ie) directly to confirm any name changes.



- Question 7: I see that status of Frozen is not needed. Are all schemes now either Active or Wound-Up? All previously advised frozen schemes will be active? Do we need to re-submit?
- Answer: No action is required for pension funds that were previously classified as “Frozen” or “In wind-up”, as these have been automatically reclassified as “Active” on our systems. All pension funds are now classified as either “Active” or “Wound Up”.

