



## **Legislation for foreign EEA institutions for occupational retirement provision on engaging in Finland in the activities referred to in Directive 2003/41/EC on the activities and supervision of institutions for occupational retirement provision**

### **Legislation**

The following Acts (to be complied with in Finland) can be found in Finnish and Swedish (and some in English) at: [www.edilex.fi](http://www.edilex.fi) and [www.finlex.fi](http://www.finlex.fi). In complying with these acts, any amendments must also be taken into account.

- Pension Funds Act (1774/1995) section 125a, subsection 2
- Public Insurance Funds Act (1164/1992) section 157a, subsection 2
- Act on Foreign Insurance Companies (398/1995), excepting sections 4–6 and 7–13, chapters 4–8, sections 56 and 57 and chapter 10.
- Act on the Financial Supervisory Authority (878/2008) sections 4 and 60, subsections 3 and 5

### **Collective agreement (TES)**

- Collective Agreements Act (436/1946)
- There are about 180 national collective agreements of different sectors to be complied with.

Link to legislative information in Finlex:

<http://www.finlex.fi/fi/viranomaiset/tyoehto/>

### **Obligation to provide information**

Sections 13 c and 13 d in the Act on Foreign Insurance Companies include provisions on the obligation to provide information to insured persons and pension beneficiaries.

### **Language of information provided**

The insurance terms and conditions and other information given by a foreign EEA insurance company to insured persons and pension beneficiaries in accordance with sections 13 c and 13 d in the Act on Foreign Insurance Companies must be provided in the insured's or beneficiary's mother tongue if this is Finnish or Swedish, in accordance with good insurance practice in Finland. The insurer can only diverge from this practice with the express consent of the insured or beneficiary concerned.

The same applies to all information provided by a foreign EEA institution for occupational retirement provision to the member or beneficiary in accordance with sections 13 c and 13 d in the Act on Foreign Insurance Companies.