

## EFTA COURT

### **Action brought on 16 October 2024 by the EFTA Surveillance Authority against Iceland**

**(Case E-28/24)**

An action against Iceland was brought before the EFTA Court on 16 October 2024 by the EFTA Surveillance Authority, represented by Sigurbjörn Bernharð Edvardsson, Sigrún Ingibjörg Gísladóttir and Melpo-Menie Joséphidès, acting as Agents of the EFTA Surveillance Authority, Avenue de Arts 19H, B-1000 Brussels, Belgium.

The EFTA Surveillance Authority requests the EFTA Court to:

- 1. Declare that Iceland has failed to fulfil its obligations under the Act referred to at points 1 and 31d of Annex IX to the EEA Agreement (Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision (IORPs) (recast)), as adapted by Protocol 1 to the EEA Agreement, and under Article 7 of the EEA Agreement, by failing to adopt the measures necessary to implement the Act within the time prescribed, or in any event, by failing to inform the EFTA Surveillance Authority thereof, and**
- 2. Order Iceland to bear the costs of these proceedings.**

*Legal and factual background and pleas in law adduced in support:*

- By this application, the EFTA Surveillance Authority ('ESA') seeks a declaration from the Court that Iceland has failed to fulfil its obligations under the Act referred to at points 1 and 31d of Annex IX to the EEA Agreement, (*Directive (EU) 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision (IORPs) (recast)*) ('the Act') as adapted by Protocol 1 to that Agreement, and under Article 7 EEA, by failing to adopt the measures necessary to implement the Act within the time prescribed, or in any event, by failing to inform the EFTA Surveillance Authority thereof.
- On 21 November 2023, ESA sent a letter of formal notice to Iceland, concluding that by failing to take the necessary measures to make the Act

part of its internal legal order and/or by failing to notify the EFTA Surveillance Authority, Iceland had failed to fulfil its obligations under Article 7 of the EEA Agreement.

- Iceland replied with a letter of 27 November 2023, informing ESA that it was preparing a legislative bill to finalise the implementation of the Act. It was further indicated that the government intended to present the bill to Parliament in the spring of 2024.
- Having received no further information on the status of the intended legislative proposals, ESA delivered a reasoned opinion on 17 April 2024 giving Iceland two months in which to take the measures necessary to comply with the reasoned opinion, i.e. no later than 17 June 2024.
- In a response from Iceland of 13 June 2024, the government indicated that the preparations were still ongoing and expressed its intention to soon submit the bill to Parliament.
- Since Iceland had not complied with the reasoned opinion by the deadline set therein, ESA decided to refer the matter to the Court, pursuant to Article 31 SCA.
- ESA notes that, at the point of lodging the present application, Iceland had not informed ESA of any measures adopted to make the Act part of its internal legal order. Moreover, ESA was not in possession of any other information which indicated that the act had been made part of Iceland's internal legal order.