

# Chapter

Article 15 Deduction of defined benefit  
pension fund assets for the purposes of  
Article 36(1)(e) of Regulation (EU) No  
575/2013 and Article 41(1)(b) of Regulation  
(EU) No 575/2013

(1) The competent authority shall only grant the prior permission mentioned in point (b) of Article 41(1) of Regulation (EU) No 575/2013 where the unrestricted ability to use the respective defined benefit pension fund assets entails immediate and unfettered access to the assets such as when the use of the assets is not barred by a restriction of any kind and there are no claims of any kind from third parties on these assets.

(2) Unfettered access to the assets is likely to exist when the institution is not required to request and receive specific approval from the manager of the pension funds or the pension beneficiaries each time it would access excess funds in the plan.