

European proposal for Safe and Sustainable Pensions

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European Proposal for Safe and Sustainable Pensions

- Applies to funded occupational schemes
- Legal separation of pension institution and sponsoring undertaking required
- Supervision by a "competent authority" with substantial powers
- Disclosure of information to members and beneficiaries



European Proposal for Safe and Sustainable Pensions

- Full funding of accrued benefits on a prudent basis, with annual certification of "technical provisions"
- Investment in shares and corporate bonds permitted up to 70% of assets
- Level playing field vis-à-vis insurance companies
- Cross-border operations to be allowed



European Proposal for Safe and Sustainable Pensions

- Monitor and enforce compliance with EU Treaty
- Encourage EET system
- Explore pan-European pensions
- Tackle tax evasion
- No need for a Directive

