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## Press Release

### Brexit should take into account the protection of pensions in Europe

Following the triggering of Article 50 of the Treaty, the EU and the UK will start the negotiations of Brexit.

Janwillem Bouma, Chair of PensionsEurope, said:

“It is of paramount importance that the pension rights accumulated before and after Brexit of EU and UK beneficiaries living in the UK and EU respectively are protected as well as the rights of people who are already retired. The functioning of cross-border schemes should be also taken into account”.

Matti Leppälä, Secretary General/CEO of PensionsEurope:

“PensionsEurope hopes that Brexit will not affect negatively the economy in Europe. A strong economy is needed to provide good pensions and a robust financial sector is crucial for pension funds’ investments.

Pension schemes need to invest on a global basis. New barriers to asset flows within Europe would restrict the range of available investments and increase pension schemes’ costs undermining pension provision”.

### About PensionsEurope

**PensionsEurope** represents national associations of pension funds and similar institutions for workplace pensions. Some members operate purely individual pension schemes. PensionsEurope Members are large institutional investors representing the **buy-side** on the financial markets.

PensionsEurope has **24 member associations** in 19 EU Member States and 3 other European countries with significant – in size and relevance – workplace pension systems<sup>1</sup>.

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<sup>1</sup> EU Member States: Austria, Belgium, Bulgaria, Croatia, Estonia, Finland, France, Germany, Hungary, Ireland, Italy, Lithuania, Luxembourg, Netherlands, Portugal, Romania, Spain, Sweden, UK. Non-EU Member States: Iceland, Norway, Switzerland.

PensionsEurope member organisations cover different types of workplace pensions for over **110 million people**. Through its Member Associations PensionsEurope represents more than **€ 4 trillion of assets** managed for future pension payments. In addition, many members of PensionsEurope also cover personal pensions, which are connected with an employment relation.

PensionsEurope also has **25 Corporate and Supporter Members** which are various service providers and stakeholders that work with IORPs.

PensionsEurope has established a **Central & Eastern European Countries Forum (CEEC Forum)** to discuss issues common to pension systems in that region.

PensionsEurope has established a **Multinational Advisory Group (MAG)** which delivers advice on pension issues to PensionsEurope. It provides a collective voice and information sharing for the expertise and opinions of multinationals.

*Contact:*

**Mr Matti LEPPÄLÄ**, Secretary General/CEO

Koningsstraat 97, rue Royale – 1000 Brussels

Belgium

Tel: +32 (0)2 289 14 14 – Fax: +32 (0) 289 14 15

[Matti.leppala@pensionseurope.eu](mailto:Matti.leppala@pensionseurope.eu)

[www.pensionseurope.eu](http://www.pensionseurope.eu)