

## **EFRP enlarges its membership**

### **EFRP 'New' to start under continued leadership of Kees van REES.**

On the 23 October 2000, in Luxembourg the very first General Assembly of the Members of the restructured EFRP, elected Mr Kees VAN REES (Netherlands - OPF) to continue to be Chairperson of the Association in its reorganized form. His mandate runs until the autumn 2001 general assembly.

Mr VAN REES will be assisted by two Vice-Chairpersons, Mr Alan PICKERING (United Kingdom - NAPF) and Mr Ulrich JÜRGENS (Germany - ABA).

Mr PICKERING, who takes over from Mr Ray MARTIN, is currently also Chairman of the NAPF until May 2001 when its Chairman-elect, Mr Peter THOMPSON, is due to take office.

Mr JÜRGENS is a Council Member of the German association for occupational retirement (ABA) where he chairs the European Committee of this association. He has been a Vice-Chairman of the EFRP since October 1997.

Other members of the EFRP's new Board of Directors are:

- Mr. Tom FINLAY (Ireland – Irish Association of Pension Funds)
- Mr. Georg HAGSTRÖM (Sweden - SIRP)
- Mr. Jaap MAASSEN (Netherlands - VB)
- Mr. Angel MARTINEZ-ALDAMA (Spain - INVERCO)
- Mr. Dietmar NEYER (Austria - Fachverband der Pensionskassen)
- Ms. Anne SEIERSEN (Denmark - Forsikring og Pension)

Ms. Chris VERHAEGEN has been appointed to be the Secretary-General.

The restructuring of the Association has involved establishing an international association with a scientific purpose under Belgian law which was granted legal personality by royal decree.

The reorganisation was a response to the continued growth in the Association's membership from its original membership of seven in 1981.

### **New Member Association**

With the entry in January 2001 of the Spanish "**Confederacion Nacional de Entidades de Prevision Social" (CNEPS)**, core membership will have tripled.

The new Member, CNEPS, represents mutual associations whose role is to complement public social security pensions. These alternative and complementary pensions serve a variety of business groups and professional sectors.

With INVERCO – the Spanish association of pension fund managers - it will increase Spanish membership of EFRP to two.



Kees VAN REES



Alan PICKERING



Ulrich JÜRGENS



Chris VERHAEGEN

### **ATTACHED :**

Information sheet on the EFRP

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## EFRP Info sheet

The European Federation for Retirement provision – EFRP - has developed from national associations who in turn represent company sponsored and industry-wide supplementary pension plans. EFRP represents pension funds that are responsible for **2nd pillar or occupational pension provision**, that is to say those supplementary pension arrangements linked to paid occupational activity, including both employed and self employed categories.

EFRP members are spread over **13 EU-Member States** and 3 EEA countries (Switzerland, Iceland and Norway)

EFRP members provide for the financing of the private occupational pension of **83 million EU citizens**. In some EU Member States, the EFRP members cover 80 % of the membership of occupational schemes in that country (D, E, F, IRL, NL, UK). In Sweden even 90-95 % of the work force is covered by occupational schemes managed by EFRP members.

The EFRP represents pension funds that have **responsibility over the investment** of approximately Euro **2.100 bn.** for future retirement income (1998 figure).

Generally speaking, EFRP members are non profit institutions. EFRP members support the idea of beneficiary involvement in the pension fund governance. In some member states pension funds are governed on a paritarian basis (50 % labour unions or other type of employee representation and 50 % employers representatives).

EFRP advocates :

- that the diversity of financial vehicles to fund occupational pension schemes be acknowledged
- that both 1st pillar and 2nd pillar pension provision can be harmoniously combined to form one single retirement income
- that a proper balance be struck between the protection of pension fund beneficiaries and the efficiency of financing the liabilities
- that pension funds being wholesale consumers have freedom
  - to allocate their assets
  - to appoint their custodians
  - to appoint their asset managersthroughout the EU.

The EFRP promotes best practice in investment strategies and qualitative prudential supervision based on the prudent person rule.

For a long time EFRP has advocated greater mobility in respect of occupational schemes stressing that taxation provisions constitute one of the major obstacles to the achievement of the single market of labour, including the single market of occupational pensions.

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