



22 June 2021

Press Release

PensionsEurope welcomes new member

The Swedish Association Svensk Försäkring (Insurance Sweden) will become a member of PensionsEurope on 1 January 2022. The decision was taken by the PensionsEurope Board of Directors in Brussels on 22 June 2021.

This brings the total number of national pensions associations affiliated with PensionsEurope to 24.

Svensk Försäkring is the industry organisation for insurance and occupational pensions companies in Sweden. They have about 50 member companies representing more than 90 percent of the Swedish insurance and occupational pensions market. Six of these have been granted permission to transform into IORPs or have applied to do so at the Swedish financial supervisory authority. These companies have approximately 210 billion euro in assets under management.

Recent changes in the Swedish occupational pensions market due to the Swedish implementation of the IORP II Directive have triggered the decision by Svensk Försäkring to join PensionsEurope. Swedish occupational pensions were already represented within PensionsEurope by two other Swedish Members, namely SPFA and Tjänstepensionsförbundet, but most of the Swedish occupational pensions have been with insurance companies, which are members of Insurance Sweden.

Welcoming Svensk Försäkring, PensionsEurope's chair Janwillem Bouma said:

"I am delighted that Insurance Sweden have joined PensionsEurope. Sweden has a very strong pension system with a long history in which funded occupational pensions play an important role."

"Together we will promote and secure good pensions for people in Europe. I look forward to working very closely with our new Swedish member."

Ms Christina Lindenius, Managing Director of Insurance Sweden said:

"With a growing number of occupational pensions companies among our members, Insurance Sweden regards PensionsEurope membership as a basis for remaining an efficient business association. I look forward to Insurance Sweden acting constructively in PensionsEurope, contributing with knowledge about the Swedish occupational pensions market."

Mr Matti Leppälä, PensionsEurope Secretary General said:

"The development in Sweden is remarkable with some of the biggest pension insurance companies opting to transform into IORPs, with Insurance Sweden as their national organisation. Sweden will soon

become one of the main pension fund countries in Europe and PensionsEurope is very happy to have Insurance Sweden in our board of directors advocating strongly for the success of Swedish pension funds and funded pensions in Europe.”

About PensionsEurope

PensionsEurope represents national associations of pension funds and similar institutions for workplace and other funded pensions. Some members operate purely individual pension schemes.

PensionsEurope has **24 member associations** in 17 EU Member States and 4 other European countries¹.

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 **22 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.

What PensionsEurope stands for

- A regulatory environment encouraging workplace pension membership;
- Ensure that more and more Europeans can benefit from an adequate income in retirement;
- Policies which will enable sufficient contributions and good returns.

Our members offer

- Economies of scale in governance, administration and asset management;
- Risk pooling and often intergenerational risk-sharing;
- Often “not-for-profit” and some/all of the costs are borne by the employer;
- Members of workplace pension schemes often benefit from a contribution paid by the employer;
- Wide-scale coverage due to mandatory participation, sector-wide participation based on collective agreements and soft-compulsion elements such as auto-enrolment;
- Good governance and alignment of interest due to participation of the main stakeholders.

Contact:

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

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