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Press release

PensionsEurope welcomes the publication of the Final report of the High-Level Group of Experts on pensions

The [final report the High-Level Group \(HLG\) of Experts on pensions](#) published today by the European Commission puts forward recommendations addressed to EU institutions, national policy makers, social partners and other stakeholders. These must be carefully assessed with appropriate follow-up actions. There is a need for more supplementary pensions, both occupational and personal.

The HLG report identifies the main challenges affecting the concept and design of supplementary (occupational and personal) pensions and those related to the EU dimension of supplementary pensions. Moreover, it assesses the contribution of supplementary pensions to adequate and sustainable retirement incomes and their role in relation to sustainable finance.

PensionsEurope and its members are strong supporters of multi-pillar pension systems able to provide adequate and sustainable pensions to all Europeans. We value the holistic approach suggested by the HLG members, which considers both the interplay between labour markets and pensions and between public social security and supplementary pensions. There are no *one-size-fits-all* solutions on pensions, given the heterogeneity of national economic and social conditions *vis a vis* pensions.

In the upcoming weeks, PensionsEurope will assess and discuss the contents of this report with its members and a position paper will be developed.

Matti Leppälä, PensionsEurope CEO/Secretary General said:

“As HLG member, I’m happy that the European Commission set up this work in 2018 and that today we have the final report. I am confident it contains useful analysis and reflections for policy makers, social partners and other stakeholders. I hope that the new European Commission can benefit from this work and takes forward measures that enhance the role of supplementary 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 18 EU Member States and 3 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 **29 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.

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