

Workshop EURELPRO – PensionsEurope

On 13 February 2014, PensionsEurope and [EURELPRO](#) (the European umbrella organisation of legally defined and self-managed pension schemes for liberal professions) jointly organised a workshop in Paris.

The title of the workshop was: *Public or private, workplace or personal – what difference does it make?* The aim was to explore existing classifications, the present debates at EU level and the relevance of the classifications.

The classification of different parts of pension systems becomes more and more unclear. So far there has been referral to the three pillars, but what they are and where a pension scheme belongs varies significantly. The division between public and private is often relevant, but many different classifications are used by the EU and by the member states, Eurostat, EIOPA, OECD, World Bank etc. How different EU legislation applies to pensions is far from clear and logical. The work done by the OECD for many years with this topic - the OECD pension taxonomy - is an important part of the present understanding of how pension systems should be classified. Mr Pablo Antolin, Principal Economist at the OECD Private Pension Unit, participated in the workshop and presented the first thoughts of the ongoing review of the OECD pension taxonomy.

There is also a division between complementary workplace/occupational (2nd pillar) and private/individual (3rd pillar) pensions which is particularly relevant for the development of the regulatory framework. For example, 3rd pillar private pensions savings products are in majority subject to consumer protection rules while 2nd pillar occupational pensions wish to remain regulated by social and labour law. The shift from defined benefit towards defined contribution schemes also in occupational pensions does not make this division easier. PensionsEurope presented a state of play of the current pension landscape in Europe and the trend in the shift from Defined Benefits to Defined Contribution.

Relevant is also how pensions are treated as part of public finances in the national accounts. This classification can have severe consequences as some EU members states either have or plan to nationalize “private” pension funds in order to improve the sustainability of their public finances. PensionsEurope made a presentation on both the impact of the EU governance framework on pensions and the reform of the recognition of pension entitlements in national accounts (European System of national Accounts - ESA2010).

The way pension, pension institutions and pension benefits are legally interpreted by the different jurisdictions is also very important. For instance it is crucial to determine concepts such as “social institution”, “economic activities”, “monopoly of social security” and “solidarity” in order to apply the adequate regulatory framework both at EU and national level. Members of EURELPRO presented the main legal case laws in Europe and in France.

The presentations made during the meeting are available at our website¹
<http://www.pensionseurope.eu/event-calendar>

¹ PensionsEurope recently launched its new website. In order to get access to the documents, you need to register. If you have not done it yet, we kindly invite you to do so in using the following link:
<http://www.pensionseurope.eu/user/register>