

EIOPA-OPSG-12-04

May 2012

Occupational Pensions Stakeholder Subgroup on White Paper on “An Agenda for Adequate, Safe and Sustainable Pensions” Mandate

I. Background

The European Commission issued in February 2012, following a Green Paper Consultation a White Paper “An Agenda for Adequate, Safe and Sustainable Pensions”.

The White Paper contains a description of the demographic situation and Europe and the development of the situation and the current pension challenges. The Commission presents the need for pension reforms and 20 EU initiatives in support of Member State efforts.

At the core of the White Paper is an increased importance of other pensions than pillar 1 pensions and consequently an obligation for citizens to plan for their retirement. Several of the initiatives relate directly to the occupational pensions or to the relations between occupational pensions (pillar 2) and private pensions (pillar 3).

The implementation of the initiatives can have important implications for occupational pension schemes and/or for citizens having to make decisions preparing for their retirement.

EIOPA shall, according to Article 32 of Regulation 1094/2011, monitor and assess market developments in the area of its competence. OPSG may, according to Article 37, 6 of the same Regulation, submit opinions and advice to EIOPA on any issue related to the tasks of EIOPA.

This subgroup is organised in respect of the Article 10 of the Rules of Procedures.

II. Tasks of the Subgroup

- Establishing a Feedback Statement regarding European Commission White Paper “An Agenda for Adequate, Safe and Sustainable Pensions” to be tabled no later than 23 May 2012 for debate at the 31 May meeting of the OPSG and finalize the opinion after the meeting.

III. Expiration of mandate

15 July 2012.

IV. Organisation of work

The EIOPA Occupational Pensions Stakeholder Group has had a short debate on the White Paper at its meeting on 28 March 2012.

During this meeting, the set-up of a subgroup with the primary aim to deliver an OPSC Opinion on the White Paper was proposed, discussed and adopted. Subsequent measures in line with OPSG RoP were taken to establish this subgroup regarding its members, lead and deliverables as mentioned in V, VI and VII.

The White Paper and the draft Feedback Statement is on the agenda of the OPSG on 31 May 2012.

The subgroup shall prepare a draft opinion for debate at the OPSG meeting on 31 May. The OPSG shall be able to finalize the debate on the opinion and approve the opinion at the meeting or by written procedure following the meeting.

V. Working group lead

- Subgroup lead: Klaus Struwe (consumer/beneficiaries representative).

VI. Members

- Subgroup members: Fritz Janda, Martine van Peer and Chris Verhaegen (industry representatives), Baiba Miltovica and Klaus Struwe (consumer/beneficiaries representatives), Regis de Laroulliere (user of occupational pensions' services), Bruno Gabellieri and Bernhard Wiesner (employee/employer representatives), Yves Stevens (academics representatives).

VII. Deliverables

- EIOPA Occupational Pensions Stakeholder Group Feedback Statement regarding European Commission White paper "An Agenda for Adequate, Safe and Sustainable Pensions" in order to enable EIOPA and the European Commission to take into consideration and eventually act upon the opinion of the OPSG in relation to questions raised by the findings and the initiatives presented in the White Paper.