



NÁRODNÁ BANKA SLOVENSKA
EUROSYSTEM



Public Event on Personal Pensions

15 April 2014

Venue: National Bank of Slovakia – Imricha Karvasa 1, 81325 Bratislava

Description

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The European Commission requested EIOPA to provide technical advice about the appropriate prudential regulations and consumer protection measures to bring about a Single Market for personal pensions in Europe. In February 2014 EIOPA published its Preliminary Report to the European Commission: "Towards an EU-single market for personal pensions", capitalising on the invaluable contributions of stakeholders received through an EU-wide consultation and the first EIOPA Public event on personal pensions, both held in 2013. This systematic and inclusive consultation strategy of EIOPA has proved highly instrumental in the assessment of the adequate framework to harmonise the market without prejudicing to personal pension plan holders. The Preliminary report clarifies issues and options for creating single market for personal pensions and will be followed by detailed advice on possible future legislation in this field.

Building on last year's fruitful discussions, this year's public event aims to give participants an

- overview on the current concerns and main challenges for personal pensions,
- opportunity to contribute to future EIOPA work in this field.

After an opening session on strategic considerations, the second panel discussion focuses on consumer protection issues, whereas discussions on hot topics such as taxation, product standardisation, and contract law round up the day. Issues posed by the current impediments to a Single Market in the field of personal pensions will be examined in the light of the concrete proposals of the Task Force. The findings of the Preliminary Report are likely to occupy the foreground and enrich the debates. Moreover, the event is a unique opportunity to hear the experts judgements on concerns raised in the almost thirty submissions. Indeed, participants are invited to actively participate in the discussion and share their views on how to create a Single Market in this particular field.

Target audience

- Staff of providers of personal pensions (insurance companies, banks, asset managers)
- Staff of National Supervisory Authorities
- Academia
- Consumer representatives

Duration

The duration of the seminar is 1 day.

Pre-event material

Participants are advised to read the [EIOPA Preliminary Report](#) to the European Commission published by EIOPA, the [Final Report of the Commission Expert Group on European Insurance Contract Law](#) published by the European Commission, as well as the [summary of responses to the public consultation on third-pillar pension products](#) carried out by the European Commission.

Programme

9:30 – 16:30 CEST

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Event Moderator: Peter Pénzeš, National Bank of Slovakia/EIOPA Task Force on Personal Pensions Chair

09:30 – 10:00	Registration
10:00 – 10:10	Welcome Vladimir Dvoracek, Member of the Bank Board and Executive Director of the Financial Market Supervision Unit, National Bank of Slovakia
10:10 – 10:30	Keynote speech Gabriel Bernardino, Chairperson, EIOPA
10:30 – 12:00	The future of Personal Pensions Plans in Europe Moderator: Justin Wray, Head of Policy Unit, EIOPA <i>With speakers representing</i> <ul style="list-style-type: none"> • <i>European Commission:</i> Jung Lichtenberger, Team leader Pensions, DG Internal Market and Services • <i>European Associations (Brussels-based):</i> Matti Leppälä, Secretary General/CEO, PensionsEurope, Michaela Koller, Director General, Insurance Europe, and Peter De Proft, Director General, European Fund and Asset Management Association – EFAMA • <i>EIOPA:</i> Gabriel Bernardino, Chairperson <i>followed by a panel discussion including audience questions and answers</i>
12:00 – 13:00	Lunch
13:00 – 14:15	Enhancing Personal Pension Plan holders protection – key areas of focus for developing a way forward Moderator: Adrian O'Brien, Consumer Protection Team, EIOPA <i>With speakers representing</i> <ul style="list-style-type: none"> • <i>Consumer Associations:</i> Guillaume Prache, Managing Director, Better Finance For All, Belgium • <i>Academia:</i> Jan Sebo, Associate Professor, Matej Bel University, Slovakia • <i>National Supervisory Authorities:</i> Julia Cillikova, National Bank of Slovakia and Hannie De Cloe-Vos, Authority for the Financial Markets – AFM, The Netherlands • <i>Industry/Academia:</i> Fod Barnes, Senior Adviser, Oxford Economic Research Associates Ltd, United Kingdom <i>followed by a panel discussion including audience Q&A</i>
14:15 – 14:30	Coffee break



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14:30 – 16:00	<p>Main discussion themes for EU work on Personal Pensions Plans: taxation, product standardisation, contract law</p> <p>Moderator: Peter Pénzeš, NBS, Chair of EIOPA TFPP</p> <p><i>With speakers representing</i></p> <ul style="list-style-type: none">• <i>National Supervisory Authorities:</i> Ambrogio Rinaldi, Director, Supervisory Commission of Italian Pension Funds COVIP/OECD Working Party on Private Pensions• <i>Industry:</i> Hans van Meerten and Pascal Borsjé, Clifford Chance LLP, The Netherlands• <i>Academia:</i> Gerry Dietvorst, Competencecentre for Pension research, Tilburg University, The Netherlands• <i>European Commission:</i> Dirk Staudenmayer, Head of Unit, DG for Justice <p><i>followed by a panel discussion including audience Q&A</i></p>
16:00 – 16:30	<p>Conclusions & closing remarks</p> <p>Peter Pénzeš, NBS, EIOPA Task Force on Personal Pensions Chair</p>
16:30	End of event