

Lisette Andor

Member of the European Commission

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Dear Ms Verhaegen,

Thank you for your letter of 17 July forwarding the feedback statement of the European Insurance and Occupational Pensions Authority's (EIOPA) Occupational Pensions Stakeholder Group (OPSG) on the Commission's White Paper on pensions.

I am grateful to you and to the OPSG for producing this feedback statement and for sharing it with me. I am glad to see that it supports many of the messages in the pensions White Paper, such as the need to raise retirement ages, to reduce early retirement schemes and to equalise pensionable ages for women and men. The feedback statement also chimes with the White Paper in stressing the need to enhance opportunities for citizens to save in supplementary pensionschemes and the advantages that occupational pensions can have in this regard, including those stemming from the close involvement of the social partners. It emphasises many other points too, such as the need to provide people with better information, and it picks up on the idea of pension statements, as you highlight in your covering letter. Again, these fit well with initiatives the White Paper has called for.

I am also pleased to see a recognition that pension systems – including occupational pensions - need to fit with modern labour markets, so that people who change jobs and/or domicile do not lose pension rights. Of course, I acknowledge the importance of doing this in a way that avoids unreasonable costs which might discourage employers from providing such occupational pensions. As we made clear in the White Paper, we will take this issue forward via continuing our approach of setting minimum standards for the acquisition and preservation of supplementary pensions. This is in line with the preference expressed in most replies to the Green Paper consultation. Action here will therefore be reinvigorated under the Cypriot Presidency, starting on the basis of the Commission's 2007 revised proposal for a Portability Directive.

Thank you again for sharing the OPSG's views on these important issues. I trust the OPSG will continue to show close interest in the White Paper and its follow-up.

Yours sincerely,

