

European Retirement Week

Recommendations for the 2024 – 2029 EU policy agenda to strengthen future pension adequacy



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Association Européenne des Institutions Paritaires
European Association of Paritarian Institutions

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Ensure and promote the paritarian model, which entails social protection institutions established and managed by employers and trade unions through collective agreements, as an integral part of designing and implementing occupational social protection policies. Paritarian institutions leverage collective insurance mechanisms to enhance coverage and the attainment of pension adequacy for all.



Association for Financial Markets in Europe

Put the interests of European pensioners at the heart of Europe's secondary markets by advancing the objectives of the Savings and Investments Union, specifically by providing deep pools of liquidity that reduce the cost of transactions for pension fund asset managers and other institutional investors and ultimately help to maximize the value of Europeans' pensions.



AGE Platform Europe

Pensions must ensure income for a life in dignity for the entire lifespan. Statutory pensions must fairly compensate for the contributions of persons during their prime years, ensure gender equality and solidarity for life events via pension credits for childcare, informal care, unemployment, sickness, disability or other types of exclusion from the labour market. Pensions must guarantee economic security as people age through regular and automatic adaptations to the evolution of living costs and incomes.



BETTER FINANCE

In its annual report on the real return of long-term and pension-saving products, Better Finance provides evidence that many products on the market are already failing to ensure pension adequacy, placing many pension savers at risk of not meeting their individual retirement objectives. Better Finance stresses the need for access to unbiased advice, products that provide value for money, cost reduction measures across all products, standardised disclosure of information on actual costs and past performance, and the promotion of a culture of long-term financial planning.



Cross Border Benefits Alliance-Europe

Promote funded pensions and make pay-as-you-go first-pillar pensions less burdensome and costly in terms of contributions, especially for young generations.



European Banking Federation

Financial literacy is pivotal to ensuring the well-being of people. From a very early stage, citizens must be equipped with sound financial skills to recognise the importance of personal finance and pension planning. Financial education stands at the core of Europe's way forward for a strong, resilient and future-proof society.



European Fund and Asset Management Association

To address growing pension gaps, promote automatic enrolment in occupational pension plans with an opt-out option to enhance participation, implement life-cycle investment strategies to increase exposure to higher-yielding assets, and offer flexible drawdown plans, enabling retirees to continue benefiting from capital market growth while managing their retirement income.



European Public Real Estate Association

Facilitate the growth of pension funds by removing administrative, fiscal and regulatory barriers to cross-border investments in the real economy. Provide retirement security to EU citizens by creating a single market for stable and highly competitive pension fund investment vehicles such as Real Estate Investment Trusts (REITs).



European Tracking Service Association

Help people and especially mobile workers understand their pension rights and facilitate access to their pension entitlements, for instance by increasing transparency about pensions and increasing awareness.



Federation of European Securities Exchanges

Empower retail investors to participate in EU capital markets by providing wide access to financial products that match their needs and offering long-term investment opportunities that will help EU citizens to afford an appropriate retirement.



European Association for Investors in Non-Listed Real Estate Vehicles

Ensure pension funds and insurers efficiently finance the decarbonisation of the built environment while generating the financial returns needed to fund their retirement obligations.



Insurance Europe

Insurers are ready to offer the much-needed secure products that can both benefit citizens in their retirement and support Europe's huge need for investment. This requires a Solvency II Review which reduces the framework's current excessive capital and volatility and supports the goal of a 25% reduction in reporting burdens. To fully realise the benefits of the Solvency II Review, Level 2 measures must align with co-legislators' intent at Level 1 and support Europe's climate, digital, and Capital Markets Union goals for investment and global competitiveness.



Invest Europe

Venture capital and private equity investments are not the only essential elements to help achieve the best possible returns for the retirements of pension- and insurance-holders. As Europe's population continues to age, a holistic approach is needed to address the challenges and opportunities, with the active involvement of investors, innovators, regulators and end-users from the silver generation to deliver substantial and innovative solutions for better services and systems.



Pensions Europe

Promoting funded pensions is important to expanding pension coverage and adequacy in response to Europe's retirement challenges. Developing the Savings and Investments Union will allow pension funds, as long-term investors, to benefit more from the Single Market and contribute to the EU's economic growth, but their fiduciary duty to provide good pensions must be respected. Additionally, the IORP II review must remain a minimum harmonisation framework, while the specificities of pension funds should be better addressed in horizontal legislation.