



White Paper on Pensions

Pensions are increasingly becoming a matter of common concern in the EU

WP aims at closer economic policy coordination

Support national policy makers in their efforts to address reform needs



The White Paper Initiatives

- The WP contains 20 initiatives in support of the MS efforts
- Mainly awareness raising and dissemination of good practices
- Few legislative proposals
- Developing new monitoring tools



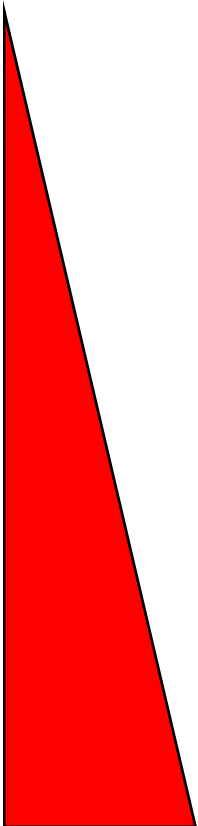
Linkage to the EU 2020 Strategy

- Monitor and encourage pension and labour market reforms
- Financial support to member states to facilitate mutual learning and policy development



Key orientations for pension reforms

- Better balance between years spent working and years in retirement = working longer
 - link the retirement age with increases in life expectancy
 - restrict access to early retirement schemes
 - equalise the pensionable age between men and women



Complementary private retirement savings



- Mutual learning on access to supplementary schemes
- Initiative in the field of third pillar retirement products
- Revision of IORP directive (2012)
- Portability directive (2012)
- ...



ETUC main political messages

- Insufficient answer to the actual situation
- Deplores that the approach is mainly economic
- Points out that the role of the EU is restricted
- Does not take it as given that a further shift away from public provision is necessary
- Emphasis on employment measures
- Prioritise better working conditions allowing people to work longer



Revision of the IORP directive

- IORP's are based on collective or company agreements. They are a part of social benefits and not comparable with private insurance products. They are embedded in the national labour and social law and tax systems...