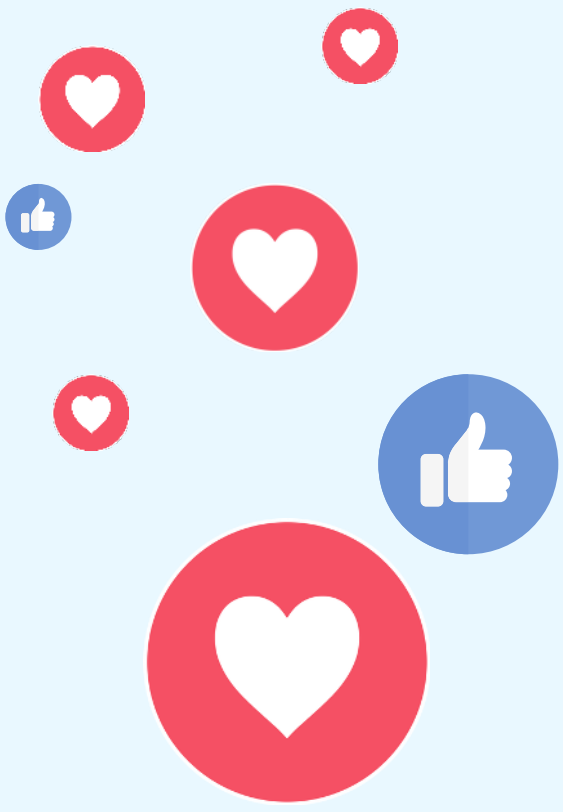
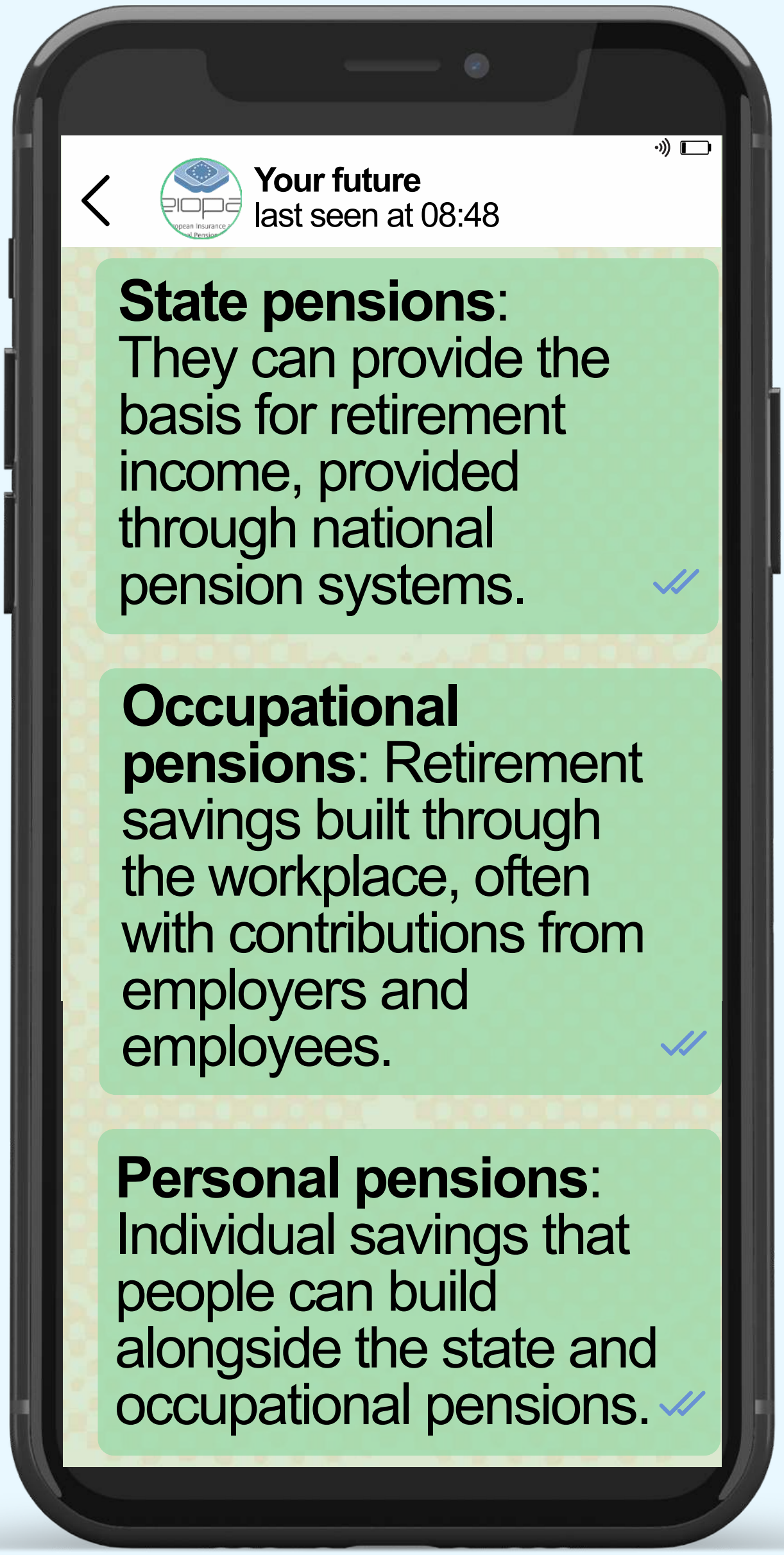
European Insurance and
Occupational Pensions Authority

How can we make saving for retirement simpler, more accessible and attractive to younger generations?



Pension systems are usually built around three pillars:



Each pillar plays a different role.

Together, they can help people build financial security in retirement.

Pan-European Pension Product (PEPP) is voluntary pension product designed to help people save for retirement.



PEPP moves with people's lives and careers.

What makes PEPP different?

Accessible: Open to people regardless of employment status. ✅

Portable: Moves with you when you move to another EU country. ✅

EU-wide framework: Offered by authorised providers under common EU rules. ✅

Registered: Requires prior supervisory assessment, with an EU label identifying products that meet common EU standards. ✅

Basic PEPP is designed to offer:

Pre-defined lifecycle investment strategy so it can take more risk at the beginning, without the consumer having to do this themselves.

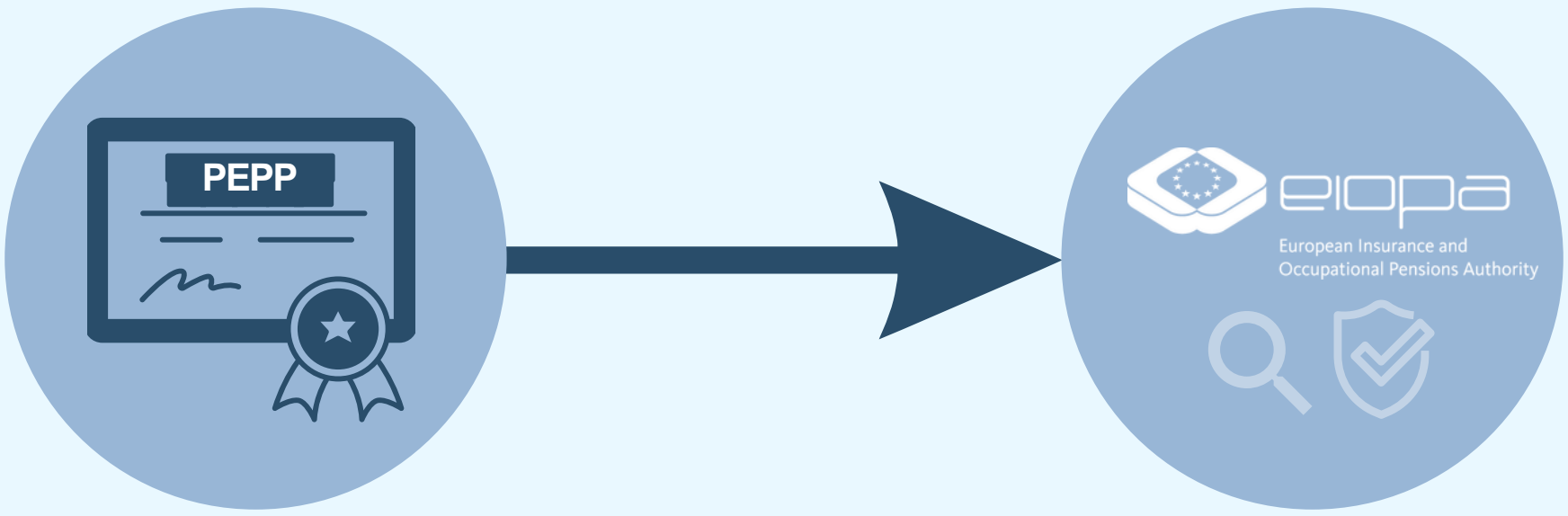
Quality assessment by supervisors to support a safer product design.

Clear, comparable information for savers.



Pre-registration and EU oversight

PEPPs are **required** to be registered before they are distributed.



Pre-registration required

EIOPA monitors and can intervene

A straightforward product should come with a straightforward route to access it.

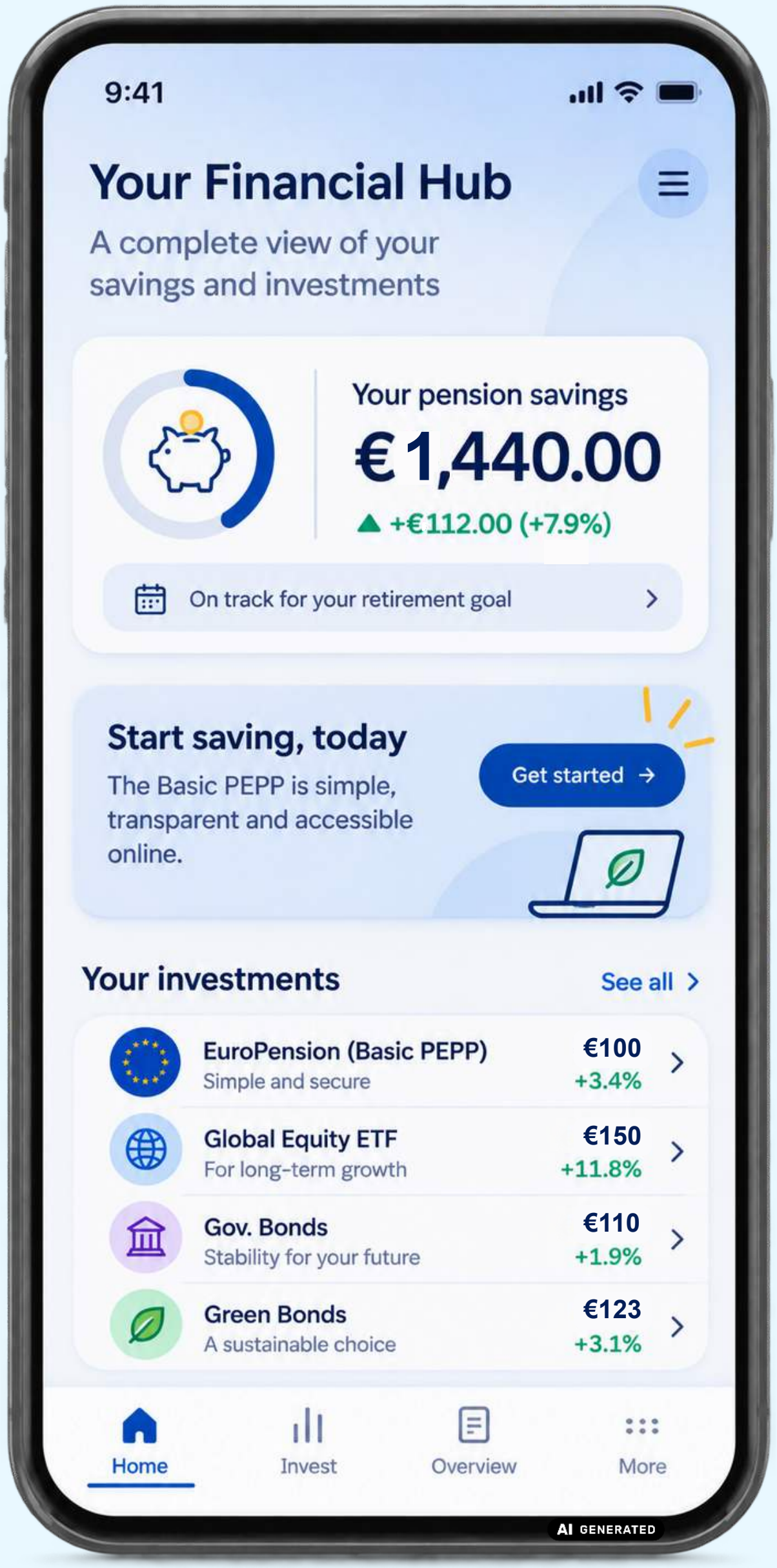
Making financial advice mandatory could create unnecessary barriers.

Access should be simple and proportionate.

Advice requirements should reflect the complexity of the product.

Consumer protection remains strong, through supervision, without creating additional obstacles.

What could PEPP management look like?*



Easy start

Transparent information

Straightforward access

Protection and accessibility should go hand in hand.

*Fictional illustration of how a PEPP could work digitally

4 characteristics to unlock the potential of Basic PEPP for the next generation

Simple by design

Standardised, straightforward, accessible

Digital by default

Available through digital platforms

Protected by design

Simple but adequate registration followed by strong supervision

Recognisable across the EU

Proposed EU label signalling quality, safety and value for money

Learn more about PEPP availability in your country

Leave a comment below