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WWW.ACTUARY.EU**Publication Cover Note: Request for Approval to Publish Discussion Paper****Title:** “Towards a European Pension Tracking Service – Key Considerations and Findings”**Document Type:** AAE Discussion Paper**Prepared By:** AAE Pension Tracking Systems (PTS) Working Group**Lead Author:** Jeroen van den Bosch, Chairperson of the PTS Working Group**Reviewed By:** AAE Pensions Committee**AAE Review and Editorial Work:** Stephanos Hadjistyllis, AAE Senior Actuary**Date for Board Consideration:** 17 December 2025 Board Meeting**Purpose of the Document**

This Discussion Paper examines the development of Pension Tracking Systems (PTS) across six EU Member States and considers how these experiences can inform the design of the future European Tracking Service (ETS). It highlights the technical, methodological, and communication challenges of consolidating pension information across countries and proposes key considerations for establishing a coherent, citizen-focused European framework.

**Summary of Key Messages**

- National PTSs vary significantly in scope, maturity, data standards, projection methodologies, and communication practices.
- The diversity of approaches creates challenges for cross-country consolidation, especially regarding comparability, completeness, assumptions, and user presentation.
- A future ETS will need clearly defined objectives – informational, behavioural, or advisory – with a strong emphasis on citizen needs and layered communication.
- Actuaries have a central role to play in ensuring consistency, quality assurance, governance, and effective communication of complex pension information across Member States.
- A phased, long-term approach is essential, acknowledging current technical limitations while building towards a European platform offering secure, high-quality pension information.

**Governance & Process Summary**

- The discussion paper was developed by the AAE PTS Working Group, drawing on national examples and technical insights from Belgium, Bulgaria, Denmark, Germany, the Netherlands, and Slovakia.
- Editorial refinement and structural consistency checks were carried out by the AAE Senior Actuary and approved by the Working Group.
- The Pensions Committee reviewed the paper with no substantive issues being raised.
- As a discussion paper, it provides analysis and considerations to stimulate debate and does not represent a formal position of the AAE.

**Recommendation to the Board**

In line with the AAE's publications' governance framework, as approved by the AAE Board of Directors at the Board Meeting of 18 June 2025, the paper is submitted to the AAE Board as pre-read material for approval and subsequent publication.

The paper contributes timely and high-quality actuarial insight to ongoing EU-level work on pension transparency, digitalisation, and the European Tracking Service. The paper is aligned with the AAE's strategic aim of providing timely, high-quality contributions to pensions policy discussions.