

CAPITAL MARKETS UNION, ACTUARIAL ASSOCIATION OF EUROPE ANSWERS TO THE FINAL REPORT BY HIGH LEVEL FORUM ON THE COMPLETION OF THE CMU

The Actuarial Association of Europe (AAE) has today answered to the [Commission consultation](#).

The Pensions Committee answered to the request for feedback of the final report by the High Level Forum on the Capital Markets Union (CMU). The AAE welcomed this valuable report and generally supports the recommendations made. The response can be found [here](#).

This paper makes 3 recommendations related to pensions:

- Pension dashboards for Member States
- Annual Pillar II and III reporting
- Auto-enrolment

The AAE thinks that all these recommendations are very important. The AAE highlights the need of both sustainability and adequacy being looked at together and also the fact of including not only Pillar II and III in the reporting but also Pillar I, as the pension rights should be looked at as a whole. On this point, the AAE also considers non-financial assets (such as access to housing wealth and access to appropriate health care) being part of the future retirement wealth and as such it should be mentioned in the tracking system. The AAE also believes that auto-enrolment is a good idea, and that non-traditional workers (i.e. self-employed) should also be part of these programs.

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