



ACTUARIAL ASSOCIATION OF EUROPE

Pension Tracking Services according to EIOPA

Consultation of EIOPA advice on Pension Tracking Systems (PTS)

Consultation

Start of consultation: 13 July 2021

Deadline: 8 September 2021

Content of consultation

- Role and scope of pension tracking systems
- Designing Pension Tracking Systems with EU citizens in mind
- Finding suitable back-end solutions
- Governance and implementation

Scope

- Information alone is not enough
- Publicly available
- Personal information
- Digital

Front-end

- ☐ Taking into account behavioural insights
- ☐ Layering information
- ☐ Consumer testing
- ☐ State pension, Occupational pension and Personal pension

Back-end design

- ☐ Live access model for data protection
- ☐ At least UserID providerID, accumulated savings/
entitlements, projected retirement income, retirement age
- ☐ PBS vs PTS
- ☐ Data standards
- ☐ Assumptions for calculations
- ☐ Security of the PTS

Governance and implementation

- ☐ Public/ private: trust is key
- ☐ Legislation or not?
- ☐ Financing the PTS
- ☐ Wider strategic objectives (financial planning)

Other remarks

- ☐ AAE offers to help on:
 - ☐ Setting assumptions
 - ☐ Calculation methods
- ☐ How to supervise a PTS
- ☐ Chapter 2 (behavioral insights) is interesting but not solely PTS specific

Next steps for EIOPA

- ☐ Use the input given
- ☐ Report is expected in december 2021

ACTUARIAL ASSOCIATION OF EUROPE

Actuarial House
1 Place du Samedi
1000 Brussels
Belgium

www.actuary.eu

Follow us on twitter: @InfoAAE