

PRESS RELEASE

AAE publishes survey on Decumulation of Retirement Benefits

Brussels, 28 February 2015:

Today the Actuarial Association of Europe ("AAE") published its "[Survey of Decumulation Regimes](#)".

The AAE has carried out this survey amongst its Member Associations on the methods by which an individual can access his/her entitlement to retirement benefits. The survey provides factual information on the different decumulation systems in the European Union including the current gaps in these systems. It also provides guidance on what a best practice decumulation system might look like.

The survey shows that more work needs to be done on product development to support individual decumulation requirements and on providing information and advice on these possibilities.

Based on the outcome of this survey the AAE believes there is a market for different solutions for different needs. These solutions should be supported by an adequate regulations framework and - more in general - by tax incentives to encourage and reward individuals for saving for retirement.

Falco Valkenburg, chairperson of the Pensions Committee of the AAE, stated: "The AAE believes that this survey could contribute to a better insight into the decumulation landscape and a better understanding of the markets in the European Union that provide retirement benefits decumulation products."

Michael Renz, chairperson of the AAE, stated: "The AAE is ready to work with the European Commission, the European Parliament and other stakeholders to assist in further developing the necessary conditions for an adequate European decumulation landscape."

- End of press release -

Notes for editors

1. For further information please contact Ad Kok, Chief Executive (tel. +32 2 201 60 21), aamkok@actuary.eu
2. Copies of all AAE press releases are available on the AAE website (www.actuary.eu)
3. The Actuarial Association of Europe (AAE) was established in 1978 under the name Groupe Consultatif to represent actuarial associations in Europe. Its purpose is to provide advice and opinions to the various organisations of the European Union - the Commission, the Council of Ministers, the European Parliament, the European Supervisors and their committees – on actuarial issues in European legislation. The AAE currently has 37 member associations in 35 European countries, representing over 20,000 actuaries. Advice and comments provided by the AAE on behalf of the European actuarial profession are totally independent of industry interests. The Actuarial Association of Europe is registered in the EU Transparency Register under number 550855911144-54