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Committee on Women's Rights and Gender Equality

2014/0091(COD)

15.4.2015

AMENDMENTS

20 - 56

Draft opinion
Sirpa Pietikäinen
(PE549.448v01-00)

on the proposal for a directive of the European Parliament and of the Council
on the activities and supervision of institutions for occupational retirement
provision (recast)

Proposal for a directive
(COM(2014)0167 – C7-0112/2014 – 2014/0091(COD))

AM_Com_LegOpinion

Amendment 20
Arne Gericke

Proposal for a directive
Recital 1 a (new)

Text proposed by the Commission

Amendment

(1a) Occupational pension provision is not an ordinary financial service, but the provision of a social welfare benefit by employers.

Or. de

Amendment 21
Arne Gericke

Proposal for a directive
Recital 2

Text proposed by the Commission

Amendment

(2) The internal market should allow institutions to operate in other Member States and ***ensure*** a high level of protection for members and beneficiaries of occupational retirement schemes.

(2) The internal market should allow institutions to operate in other Member States and ***the legal basis for socially high-quality, pan-European systems to be created on a voluntary basis, in both cases ensuring*** a high level of protection for members and beneficiaries of occupational retirement schemes ***as established social welfare benefits provided by employers.***

Or. de

Amendment 22
Sophia in 't Veld

Proposal for a directive
Recital 2

Text proposed by the Commission

(2) The internal market should allow institutions to operate in other Member States and ensure a high level of protection for members and beneficiaries of occupational retirement schemes .

Amendment

(2) The internal market should allow institutions to operate in other Member States and ensure a high level of protection for members and beneficiaries of occupational retirement schemes ***in full respect of the EU gender equality acquis and the principle of non-discrimination.***

Or. en

Amendment 23

Arne Gericke

Proposal for a directive

Recital 3

Text proposed by the Commission

(3) Directive 2003/41/EC represented a first legislative step on the way to an internal market for occupational retirement provision organised on a European scale. A genuine internal market for occupational retirement provision remains crucial for economic growth and job creation in the European Union and for tackling the challenge of an ageing European society. The Directive, dating from 2003, has not been substantially amended to introduce a ***modern risk-based*** governance system also for institutions for occupational retirement provision.

Amendment

(3) Directive 2003/41/EC represented a first legislative step on the way to an internal market for occupational retirement provision organised on a European scale. A genuine internal market for occupational retirement provision remains crucial for economic growth and job creation in the European Union and for tackling the challenge of an ageing European society. The Directive, dating from 2003, has not been substantially amended to introduce a ***separate*** governance system ***in keeping with the particular structure as a social welfare benefit*** also for institutions for occupational retirement provision.

Or. de

Amendment 24

Arne Gericke

Proposal for a directive

Recital 3 a (new)

Text proposed by the Commission

Amendment

(3a) Occupational retirement pensions are – in view of the demographic development in Europe and the situation of national budgets – an almost indispensable element of adequate, safe and sustainable retirement provision;

Or. de

Amendment 25
Viorica Dăncilă

Proposal for a directive
Recital 4

Text proposed by the Commission

Amendment

(4) Action is needed to further develop complementary private retirement savings such as occupational pensions. This is important since social-security systems are coming under increasing pressure, which means that citizens will increasingly rely on occupational retirement pensions as a complement in the future. Occupational retirement pensions should be developed, without, however, calling into question the importance of social-security pension systems in terms of secure, durable and effective social protection, which should guarantee a decent standard of living in old age and should therefore be at the centre of the objective of strengthening the European social model.

(4) Action is needed to further develop complementary private retirement savings such as occupational pensions ***within the pension systems of the Member States.*** This is important since social-security systems are coming under increasing pressure, which means that citizens will increasingly rely on occupational retirement pensions as a complement in the future. Occupational retirement pensions should be developed, without, however, calling into question the importance of social-security pension systems in terms of secure, durable and effective social protection, which should guarantee a decent standard of living in old age and should therefore be at the centre of the objective of strengthening the European social model.

Or. ro

Amendment 26
Arne Gericke

Proposal for a directive
Recital 4

Text proposed by the Commission

(4) Action is needed to further develop complementary private retirement savings such as occupational pensions. This is important since social-security systems are coming under increasing pressure, which means that citizens will increasingly rely on occupational retirement pensions as a complement in the future. Occupational retirement pensions should be developed, without, however, calling into question the importance of social-security pension systems in terms of secure, durable and effective social protection, which should guarantee a decent standard of living in old age and should therefore be at the centre of the objective of strengthening the European social model.

Amendment

(4) Action is needed *constantly* to further develop *existing occupational pension systems (2nd Pillar) and, as a complementary measure*, private retirement savings (*3rd Pillar*). This is important since social-security systems are coming under increasing pressure, which means that citizens will increasingly rely on occupational retirement pensions as a complement in the future. Occupational retirement pensions should be developed, without, however, calling into question the importance of social-security pension systems in terms of secure, durable and effective social protection, which should guarantee a decent standard of living in old age and should therefore be at the centre of the objective of strengthening the European social model.

Or. de

Amendment 27
Ernest Urtasun, Karima Delli
on behalf of the Verts/ALE Group

Proposal for a directive
Recital 4

Text proposed by the Commission

(4) Action is needed to further *develop complementary private retirement savings such as occupational pensions. This is important since social-security systems are coming under increasing pressure, which means that citizens will increasingly rely on occupational retirement pensions as a complement* in the *future*. Occupational retirement

Amendment

(4) Action is needed to further *ensure that statutory social security schemes protect from old age poverty, making a special attention to the feminization of poverty, while occupational pension schemes can provide for a valuable addition. Calls on the Member States to develop an in-depth analysis on the consequences in terms of increasing gender inequality of many*

pensions should be developed, without, however, calling into question the importance of social-security pension systems in terms of secure, durable and effective social protection, which should guarantee a decent standard of living in old age and should therefore be at the centre of the objective of strengthening the European social model.

social-security and pension reforms undertaken in the ***last years***. Occupational retirement pensions should be developed, without, however, calling into question the importance of social-security pension systems in terms of secure, durable and effective social protection, which should guarantee a decent standard of living in old age, ***taking into account the necessities and ensuring the access of under-represented groups, in particular of women***, and should therefore be at the centre of the objective of strengthening the European social model.

Or. en

Amendment 28 **Sophia in 't Veld**

Proposal for a directive **Recital 4**

Text proposed by the Commission

(4) Action is needed to further develop complementary private retirement savings such as occupational pensions. This is important since social-security systems are coming under increasing pressure, which means that citizens will increasingly rely on occupational retirement pensions as a complement in the future. Occupational retirement pensions should be developed, without, however, calling into question the importance of social-security pension systems in terms of secure, durable and effective social protection, which should guarantee a decent standard of living in old age and should therefore be at the centre of the objective of strengthening the European social model.

Amendment

(4) Action is needed to further develop complementary private retirement savings such as occupational pensions. This is important since social-security systems are coming under increasing pressure, which means that citizens will increasingly rely on occupational retirement pensions as a complement in the future. Occupational retirement pensions should be developed, without, however, calling into question the importance of social-security pension systems in terms of secure, durable and effective social protection, which should guarantee a decent standard of living in old age and should therefore be at the centre of the objective of strengthening the European social model; ***noticing, however, that pre-existing inequalities in the labour market, like the gender pay gap, are mirrored in cumulated disadvantages in the first and second pension pillar, resulting in lower***

pensions and a risk of poverty in old age.

Or. en

Amendment 29

Ernest Urtasun, Karima Delli

on behalf of the Verts/ALE Group

Proposal for a directive

Recital 4 a (new)

Text proposed by the Commission

Amendment

(4a) Action is needed to secure equal access to decent pension schemes for women, correcting the imbalances created by persistent inequalities between men and women in the labour market.

Or. en

Amendment 30

Sophia in 't Veld

Proposal for a directive

Recital 5

Text proposed by the Commission

Amendment

(5) This Directive respects the fundamental rights and observes the principles recognised by the Charter of Fundamental Rights of the European Union, notably, the right to protection of personal data, the right to conduct a business and the right to a high level of consumer protection, in particular by ensuring a higher level of transparency of retirement provisioning, informed personal financial and retirement planning as well as facilitating cross-border business of institutions for occupational retirement provision and businesses. This Directive must be implemented in accordance with these rights and

(5) This Directive respects the fundamental rights and observes the principles recognised by the Charter of Fundamental Rights of the European Union, notably, the right to protection of personal data, the right to ***equality and non-discrimination on grounds such as gender, sexual orientation and household composition, the right to*** conduct a business and the right to a high level of consumer protection, in particular by ensuring a higher level of transparency of retirement provisioning, informed personal financial and retirement planning as well as facilitating cross-border business of

principles.

institutions for occupational retirement provision and businesses. This Directive must be implemented in accordance with these rights and principles.

Or. en

Amendment 31

Ernest Urtasun, Karima Delli

on behalf of the Verts/ALE Group

Proposal for a directive

Recital 6

Text proposed by the Commission

(6) Despite the entry into force of Directive 2003/41/EC important prudential barriers remain which make it more expensive for institutions to operate pension schemes across borders. Moreover, the current minimum level of protection for members and beneficiaries needs to be increased. This is all the more important as the number of Europeans relying on schemes that shift longevity and market risks from the institution or the undertaking offering the occupational scheme ('sponsoring undertaking') to the individual has increased significantly. In addition, the current minimum level of information provision to members and beneficiaries needs to be increased. Those developments warrant an amendment of the Directive.

Amendment

(6) The current minimum level of protection for members and beneficiaries needs to be increased and must be determined taking into consideration the EU principles of non-discrimination and gender equality. This is all the more important as the number of Europeans relying on schemes that shift longevity and market risks from the institution or the undertaking offering the occupational scheme ('sponsoring undertaking') to the individual has increased significantly. In addition, the current minimum level of information provision to members and beneficiaries needs to be increased. Those developments warrant an amendment of the Directive.

Or. en

Amendment 32

Aldo Patriciello

Proposal for a directive

Recital 6

Text proposed by the Commission

(6) Despite the entry into force of Directive 2003/41/EC important prudential barriers remain which make it more expensive for institutions to operate pension schemes across borders. Moreover, the current minimum level of protection for members and beneficiaries needs to be increased. This is all the more important as the number of Europeans relying on schemes that shift longevity and market risks from the institution or the undertaking offering the occupational scheme ("sponsoring undertaking") to the individual has increased significantly. In addition, the current minimum level of information provision to members and beneficiaries needs to be increased. Those developments warrant an amendment of the Directive.

Amendment

(6) Despite the entry into force of Directive 2003/41/EC important prudential barriers remain which make it more expensive for institutions to operate pension schemes across borders. Moreover, the current minimum level of protection for members and beneficiaries needs to be increased. This is all the more important as the number of Europeans relying on schemes that shift longevity and market risks from the institution or the undertaking offering the occupational scheme ("sponsoring undertaking") to the individual has increased significantly. In addition, the current minimum level of information provision to members and beneficiaries needs to be increased ***to ensure greater ease of access to information***. Those developments warrant an amendment of the Directive.

Or. it

Amendment 33
Arne Gericke

Proposal for a directive
Recital 9

Text proposed by the Commission

(9) In accordance with the principle of subsidiarity, Member States should retain full responsibility for the organisation of their pension systems as well as for the decision on the role of each of the three "pillars" of the retirement system in individual Member States. In the context of the second pillar, they should also retain full responsibility for the role and functions of the various institutions providing occupational retirement benefits, such as industry-wide pension funds, company pension funds and life-assurance

Amendment

(9) In accordance with the principle of subsidiarity, ***European legislation should respect the diversity of models of occupational retirement provision institutions which vary enormously between Member States - a 'one size fits all' solution is not possible. Furthermore,*** Member States should retain full responsibility for the organisation of their pension systems as well as for the decision on the role of each of the three "pillars" of the retirement system in individual Member States. In the context of the

companies. This Directive *is not intended* to call this prerogative into question.

second pillar, they should also retain full responsibility for the role and functions of the various institutions providing occupational retirement benefits, such as industry-wide pension funds, company pension funds and life-assurance companies. This Directive *does* not call this prerogative into question.

Or. de

Amendment 34

Ernest Urtasun, Karima Delli

on behalf of the Verts/ALE Group

Proposal for a directive

Recital 9 a (new)

Text proposed by the Commission

Amendment

(9a) Taking into account that the gender pension gap in the EU is 39% on average, the Commission should not just rely on prudential rules but should encourage Member States to develop top up schemes, with monitory mechanisms to control its effects, to contribute to the second pillar pension as a way to close the gender pension gap and to guarantee the women's access to a decent pension.

Or. en

Amendment 35

Arne Gericke

Proposal for a directive

Recital 13

Text proposed by the Commission

Amendment

(13) When aiming at ensuring financial security in retirement, the benefits paid by institutions for occupational retirement

(13) When aiming at ensuring financial security in retirement, the benefits paid by institutions for occupational retirement

provision should generally provide for the payment of a lifelong pension. Payments for a temporary period or a lump sum should also be possible.

provision should generally provide for the payment of a lifelong pension. Payments for a temporary period or a lump sum should also be possible. ***In addition, the Commission should find simple and user-friendly ways to render the quality of second and third-pillar retirement products intelligible to women and men and develop standards of consumer information and consumer protection by means of voluntary codes of conduct and possibly by means of a compact, user-friendly EU certification system (pensions mark) for such products.***

Or. de

Amendment 36
Marc Tarabella

Proposal for a directive
Recital 14

Text proposed by the Commission

(14) It is important to ensure that older and disabled people are not placed at risk of poverty and can enjoy a decent standard of living. Appropriate cover for biometrical risks in occupational pension arrangements is an important aspect of the fight against poverty and insecurity among elderly people. When setting up a pension scheme, employers and employees, or their respective representatives, should consider the possibility of the pension scheme including provisions for the coverage of the longevity risk and occupational disability risks as well as provision for surviving dependants.

Amendment

(14) It is important to ensure that older and disabled people are not placed at risk of poverty and can enjoy a decent standard of living, ***paying attention to the particularly precarious situation of elderly women.*** Appropriate cover for biometrical risks in occupational pension arrangements is an important aspect of the fight against poverty and insecurity among elderly people. When setting up a pension scheme, employers and employees, or their respective representatives, should consider the possibility of the pension scheme including provisions for the coverage of the longevity risk and occupational disability risks as well as provision for surviving dependants, ***so as to allow elderly people to move to retirement homes if they can no longer live by themselves.***

Amendment 37
Marijana Petir

Proposal for a directive
Recital 14

Text proposed by the Commission

(14) It is important to ensure that older and disabled people are not placed at risk of poverty and can enjoy a decent standard of living. Appropriate cover for biometrical risks in occupational pension arrangements is an important aspect of the fight against poverty and insecurity among elderly people. When setting up a pension scheme, employers and employees, or their respective representatives, should consider the possibility of the pension scheme including provisions for the coverage of the longevity risk and occupational disability risks as well as provision for surviving dependants.

Amendment

(14) It is important to ensure that *farmers, mothers raising children*, older and disabled people are not placed at risk of poverty and can enjoy a decent standard of living. Appropriate cover for biometrical risks in occupational pension arrangements is an important aspect of the fight against poverty and insecurity among elderly people. When setting up a pension scheme, employers and employees, or their respective representatives, should consider the possibility of the pension scheme including provisions for the coverage of the longevity risk and occupational disability risks as well as provision for surviving dependants.

Or. hr

Amendment 38
Arne Gericke

Proposal for a directive
Recital 14

Text proposed by the Commission

(14) It is important to ensure that older and disabled people are not placed at risk of poverty and can enjoy a decent standard of living. Appropriate cover for biometrical risks in occupational pension arrangements is an important aspect of the fight against poverty and insecurity among elderly people. When setting up a pension scheme,

Amendment

(14) It is important to ensure that older and disabled people are not placed at risk of poverty and can enjoy a decent standard of living. Appropriate cover for biometrical risks in occupational pension arrangements is an important aspect of the fight against poverty and insecurity among elderly people. When setting up a pension scheme,

employers and employees, or their respective representatives, should consider the possibility of the pension scheme including provisions for the coverage of the longevity risk and occupational disability risks as well as provision for surviving dependants.

employers and employees, or their respective representatives, should consider the possibility of the pension scheme including provisions for the coverage of the longevity risk and occupational disability risks, ***periods of absence from employment for the purpose of raising children***, as well as provision for surviving dependants.

Or. de

Amendment 39
Viorica Dăncilă

Proposal for a directive
Recital 17

Text proposed by the Commission

(17) In order to protect members and beneficiaries, institutions for occupational retirement provision should limit their activities to the activities, and those arising therefrom, referred to in this Directive.

Amendment

(17) In order to protect members and beneficiaries, institutions for occupational retirement provision should limit their activities to the activities, and those arising therefrom, referred to in this Directive ***and provide clear and relevant information to members and beneficiaries for the purpose of ensuring good governance and risk management.***

Or. ro

Amendment 40
Ernest Urtasun, Karima Delli
on behalf of the Verts/ALE Group

Proposal for a directive
Recital 20

Text proposed by the Commission

(20) Institutions for occupational retirement provision are ***financial service providers*** which bear a heavy responsibility for the provision of

Amendment

(20) Institutions for occupational retirement provision are ***pension institutions that serve - first and foremost - a social purpose and*** which bear a heavy

occupational retirement benefits and therefore should meet certain minimum prudential standards with respect to their activities and conditions of operation.

responsibility for the provision of occupational retirement benefits and therefore should meet certain minimum prudential standards with respect to their activities and conditions of operation. *Their social function and the triangular relationship between the employee, the employer and the institutions for occupational retirement provision (IORPs) should be fully recognized and supported as a guiding principle of this Directive and occupational pension schemes based on collective agreements that take into account a gender perspective should be encouraged as it would play a significant role in the promotion of gender equality and in the reduction of pension inequalities between women and men*

Or. en

Amendment 41
Arne Gericke

Proposal for a directive
Recital 45

Text proposed by the Commission

(45) The safe-keeping and oversight duties related to the assets of institutions should be strengthened by clarifying the depositary's roles and duties. Only institutions operating schemes where members and beneficiaries bear all the risks should be required to appoint a depositary.

Amendment

(45) The safe-keeping and oversight duties related to the assets of institutions should be strengthened by clarifying the depositary's roles and duties. Only institutions operating schemes where members and beneficiaries bear all the risks should be required to appoint a depositary, *providing equivalent protection mechanisms do not already exist.*

Or. de

Amendment 42
Arne Gericke

Proposal for a directive
Recital 46

Text proposed by the Commission

(46) Institutions should provide clear and adequate information to prospective members, members and beneficiaries to support their decision-making about their retirement and ensure a high level of transparency throughout the various phases of a scheme comprising pre-enrolment, membership (including pre-retirement) and post-retirement. In particular, information concerning accrued pension entitlements, projected levels of retirement benefits, risks and guarantees, and costs should be given. Where members bear an investment risk, additional information on the investment profile, any available options and past performance are also crucial.

Amendment

(46) Institutions should provide clear and adequate information to prospective members, members and beneficiaries to support their decision-making about their retirement and ensure a high level of transparency throughout the various phases of a scheme comprising pre-enrolment, membership (including pre-retirement) and post-retirement. In particular, information concerning accrued pension entitlements, projected levels of retirement benefits, risks and guarantees, and costs should be given. Where members bear an investment risk, additional information on the investment profile, any available options and past performance are also crucial.
Consumer information and consumer protection could be briefly summarised and rendered intelligible by means of voluntary codes of conduct and possibly by means of a compact, user-friendly EU certification system (pensions mark).

Or. de

Amendment 43
Ernest Urtasun, Karima Delli
on behalf of the Verts/ALE Group

Proposal for a directive
Recital 46

Text proposed by the Commission

(46) Institutions should provide clear and adequate information to prospective members, members and beneficiaries to support their decision-making about their

Amendment

(46) Institutions should provide clear and adequate information to prospective members, members and beneficiaries to support their decision-making about their

retirement and ensure a high level of transparency throughout the various phases of a scheme comprising pre-enrolment, membership (including pre-retirement) and post-retirement. In particular, information concerning accrued pension entitlements, projected levels of retirement benefits, risks and guarantees, and costs should be given. Where members bear an investment risk, additional information on the investment profile, any available options and past performance are also crucial.

retirement and ensure a high level of transparency throughout the various phases of a scheme comprising pre-enrolment, membership (including pre-retirement) and post-retirement. In particular, information concerning accrued pension entitlements, projected levels of retirement benefits, risks and guarantees, and costs should be given. Where members bear an investment risk, additional information on the investment profile, any available options and past performance are also crucial.

However, clear and adequate information should not aim at the maximum of information only but also ensure that the information is adequate to the needs of the user, in line with the UN Convention on the Rights of Persons with Disabilities especially as regards accessibility (Article 3), access to information (Article 21) and taking into account the financial literacy of each individual.

Or. en

Amendment 44 **Arne Gericke**

Proposal for a directive **Recital 48**

Text proposed by the Commission

(48) For the institution's members that have not yet retired, institutions should draw up a standardised pension benefit statement containing key personal and **generic** information about the pension scheme. ***The pension benefit statement should have a standard format in order to facilitate the understanding of pension entitlements over time and across schemes and serve labour mobility.***

Amendment

(48) For the institution's members that have not yet retired, institutions should draw up a standardised pension benefit statement containing key personal and **appropriate and relevant** information about the pension scheme.

Or. de

Amendment 45
Arne Gericke

Proposal for a directive
Recital 57

Text proposed by the Commission

(57) In order to ensure the smooth functioning of the internal market for occupational retirement provision organised on a European scale, the Commission should, after consulting EIOPA, review and report on the application of this Directive and should submit that report to the European Parliament and to the Council four years after the entry into force of this Directive. That review should assess in particular the application of the rules regarding the calculation of the technical provisions, the funding of technical provisions, regulatory own funds, solvency margins, investment rules and any other aspect relating to the financial solvency situation of the *institution*.

Amendment

(57) In order to ensure the smooth functioning of the internal market for occupational retirement provision organised on a European scale, the Commission should, after consulting EIOPA, review and report on the application of this Directive and should submit that report to the European Parliament and to the Council four years after the entry into force of this Directive. That review should assess in particular the application of the rules regarding the calculation of the technical provisions, the funding of technical provisions, regulatory own funds, solvency margins, investment rules and any other aspect relating to the financial solvency situation of the *institution. The application of Solvency II to the capital requirements for occupational retirement provision institutions should be permanently ruled out.*

Or. de

Amendment 46
Arne Gericke

Proposal for a directive
Recital 59

Text proposed by the Commission

(59) In order to specify the requirements set out in this Directive, the power to adopt acts in accordance with Article 290

Amendment

deleted

TFEU should be delegated to the Commission in respect of clarifying the remuneration policy, the risk evaluation for pensions and the pension benefit statement. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including at expert level. The Commission, when preparing and drawing up delegated acts, should ensure a simultaneous, timely and appropriate transmission of relevant documents to the European Parliament and to the Council.

Or. de

Amendment 47
Arne Gericke

Proposal for a directive
Article 6 – point d

Text proposed by the Commission

(d) ‘retirement benefits’ means benefits paid by reference to reaching, or the expectation of reaching, retirement or, where they are supplementary to those benefits and provided on an ancillary basis, in the form of payments on death, disability, or cessation of employment or in the form of support payments or services in case of sickness, indigence or death. In order to facilitate financial security in retirement, these benefits usually take the form of payments for life. They may, however, also be payments made for a temporary period or as a lump sum.

Amendment

(d) ‘retirement benefits’ means benefits paid by reference to reaching, or the expectation of reaching, retirement ***and having their origin in an employment relationship and being thus regarded as consideration for work performed in the context of the protective rights of an employment contract*** or, where they are supplementary to those benefits and provided on an ancillary basis, in the form of payments on death, disability, or cessation of employment or in the form of support payments or services in case of sickness, indigence or death. In order to facilitate financial security in retirement, these benefits usually take the form of payments for life. They may, however, also be payments made for a temporary period or as a lump sum.

Or. de

Amendment 48
Marijana Petir

Proposal for a directive
Article 11 – paragraph 2

Text proposed by the Commission

2. In accordance with the principle of subsidiarity and taking due account of the scale of pension benefits offered by the social-security regimes, Member States may provide that the option of longevity and disability cover, provision for surviving dependants and a guarantee of repayment of contributions as additional benefits be offered to members if employers and employees, or their respective representatives, so agree.

Amendment

2. In accordance with the principle of subsidiarity and taking due account of the scale of pension benefits offered by the social-security regimes, Member States may provide ***that a national minimum pension be introduced which cannot fall below the risk-of-poverty threshold***, that the option of longevity and disability cover, provision for surviving dependants and a guarantee of repayment of contributions as additional benefits be offered to members if employers and employees, or their respective representatives, so agree.

Or. hr

Amendment 49
Ernest Urtasun, Karima Delli
on behalf of the Verts/ALE Group

Proposal for a directive
Article 11 – paragraph 2 – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

Member States should guarantee that part-time workers, workers facing job discontinuity and workers with career gaps or with periods where fewer hours were worked have an effective equalisation to full time workers in their right to access to a decent pension scheme without any form of discrimination.

Or. en

Amendment 50
Arne Gericke

Proposal for a directive
Article 23 – paragraph 1 – point a

Text proposed by the Commission

(a) their **professional** qualifications, knowledge and experience are adequate **to enable them to ensure a sound and prudent management of the institution and to properly carry out their key functions** (requirement to be fit); and

Amendment

(a) their qualifications, knowledge and experience are adequate **in relation to the activities performed for the institution** (requirement to be fit); and

Or. de

Amendment 51
Arne Gericke

Proposal for a directive
Article 24 – paragraph 3 – introductory part

Text proposed by the Commission

(3) **The Commission shall be empowered to adopt a delegated act in accordance with Article 77 specifying:**

Amendment

(3) **Member States may determine:**

Or. de

Amendment 52
Arne Gericke

Proposal for a directive
Article 29 – paragraph 1 – subparagraph 1

Text proposed by the Commission

Member States **shall** require, appropriately to their size, internal organisation and the nature, scope and complexity of their activities, institutions, as part of their risk-management system, to carry out their own

Amendment

Member States **may** require, appropriately to their size, internal organisation and the nature, scope and complexity of their activities, institutions, as part of their risk-management system, to carry out their own

risk assessment and to produce a risk evaluation for pensions in order to document that assessment.

risk assessment and to produce a risk evaluation for pensions in order to document that assessment. ***The application of Solvency II to the capital requirements for occupational retirement provision institutions shall be permanently ruled out.***

Or. de

Amendment 53
Arne Gericke

Proposal for a directive
Article 30 – paragraph 1

Text proposed by the Commission

Amendment

The Commission shall be empowered to adopt a delegated act in accordance with Article 77 specifying:

deleted

(a) the elements to be covered by paragraph 2 of Article 29;

(b) the methods referred to in paragraph (3) of Article 29 taking into account the identification and the evaluation of the risks they are or could be exposed to in the short and in the long term; and

(c) the frequency of the risk evaluation for pensions taking into account the requirements in paragraph 1 of Article 29.

Or. de

Amendment 54
Arne Gericke

Proposal for a directive
Article 61 – paragraph 4

Text proposed by the Commission

Amendment

4. Supervisory powers shall be applied in a

4. Supervisory powers shall be applied in a

timely and proportionate manner.

timely and proportionate manner **and shall take account of the rights of the consenting, and financing, employer.**

Or. de

Amendment 55
Arne Gericke

Proposal for a directive
Article 65 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. Member States shall ensure that any person, irrespective of gender, may simultaneously contribute their expertise, for example with regard to legal issues or financial investments, for the firm (sponsor) and for the institution for occupational retirement provision and that this is prohibited only where the competent supervisory authority can demonstrate that there are well-founded indications of a conflict of interest.

Or. de

Amendment 56
Arne Gericke

Proposal for a directive
Article 75

Text proposed by the Commission

Amendment

Four years after the entry into force of this Directive, the Commission shall review this Directive and report on its implementation and effectiveness to the European Parliament and the Council.

Four years after the entry into force of this Directive, the Commission shall review this Directive and report on its implementation and effectiveness to the European Parliament and the Council. ***The possibility of future or retroactive application of the provisions on capital requirements pursuant to Solvency II for***

insurance undertakings to institutions for occupational retirement provision shall be excluded.

Or. de