

**Question for written answer E-003876/2021
to the Commission**

Rule 138

Kostas Papadakis (NI), Lefteris Nikolaou-Alavanos (NI)

Subject: Retrograde changes to social insurance

Having already dealt a blow to the eight-hour working day, the ND government is now stepping up its offensive against social security entitlements with the introduction of a supplementary insurance bill that will be effectively gambling with supplementary pensions by betting on 'small, medium and high-risk investment products'. This is in line with European Pillar of Social Rights, in particular 'Principle 15', which is effectively eroding the rights of working people by exonerating the State of any responsibility or obligation to guarantee pension benefits, which are now being administered individually on a commercial basis.

It is also a further step backwards following the retrograde law adopted by the SYRIZA government distinguishing between the EUR 384 state pension on the one hand and contributory pensions on the other. As of January 2022, the latter will take the form of an 'individual investment pot'.

With the implementation in Greece of the European Personal Pension Product Regulation, pensions have been transformed from a collective social right into an individual entitlement.

What view does the Commission take of the evidence showing that the funded pension schemes it has been actively promoting are having the following effects:

swingeing pension cuts, with recipients facing the prospect of seeing a lifetime of hard work count for nothing and leaving an increasing number of them trapped in a particularly cruel deadlock, with no choice but to continue working into advanced old age;

the further promotion of business enterprise in this sector, which is particularly galling in view of the massive losses and resulting suffering being imposed on working people?