

**Question for written answer E-000516/2024
to the Commission**

Rule 138

**Lídia Pereira (PPE), Paulo Rangel (PPE), Carlos Coelho (PPE), Maria da Graça Carvalho (PPE),
Cláudia Monteiro de Aguiar (PPE)**

Subject: Portugal lagging behind in adopting the pan-European personal pension product (PEPP)

The Regulation establishing the pan-European personal pension product (PEPP)¹ was published in July 2019. The Portuguese Government stated² that the PEPP was available in Portugal in October 2022, more than three years later, under the assumption that it could be purchased by families by the end of that year. However, the relevant bill was put before Parliament more than a year after this announcement³. However, the resignation of the government meant that this bill lapsed.

Portuguese citizens still do not have access to this important savings product owing to the national government's inaction and the passivity of the parliamentary majority that supported it for four and a half years. Portugal remains the Member State with the lowest level of savings (7.07%) in the euro area, 50% below the area average⁴.

In light of the above:

1. What view does the Commission take of the varying levels of household savings rates in the euro area and, in particular, the situation in Portugal?
2. What is its view of the Portuguese authorities' delay in adopting the PEPP?

Submitted: 15.2.2024

¹ <https://eur-lex.europa.eu/legal-content/PT/TXT/?qid=1707498143764&uri=CELEX%3A32019R1238>

² <https://eco.sapo.pt/2022/10/04/governo-quer-disponibilizar-ppr-europeu-as-familias-ainda-este-ano/>

³ <https://www.parlamento.pt/ActividadeParlamentar/Paginas/DetalheIniciativa.aspx?BID=263417>

⁴ <https://ec.europa.eu/eurostat/databrowser/view/teina500/default/table?lang=en>