DIRECTORATE FOR FINANCIAL AND ENTERPRISE AFFAIRS
INSURANCE AND PRIVATE PENSIONS COMMITTEE

Working Party on Private Pensions

REVISED AGENDA

2-3 June 2014

For further information please contact Ms. Sally Day-Hanotiaux [Tel: +33 145 24 96 61; Email: sally.day-hanotiaux@oecd.org] or Mr. Pablo Antolin [Tel: +33 145 24 90 86; Email: pablo.antolin@oecd.org].

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WORKING PARTY ON PRIVATE PENSIONS
REVISED AGENDA
32nd Session, 2-3 June 2014

Monday, 2 June 2014

Closed session on accession: 9:00 – 10:30
1. Accession review of Latvia
   Latvia submission

Open session: 10:30 – 12:30
1. Adoption of the Agenda
   Summary record of the last WPPP session
   Annual survey of investment regulation of pension funds, 2014
3. Core Principles of Private Pension Regulation

Open session: 14:30-16:00
3. Core Principles of Private Pension Regulation

Closed session: 16:00-18:00
1. Core Principles of Private Pension Regulation
2. Conflict of interest and financial advice: impact on investors and investments
3. Programme of Work and Budget for 2015-16
4. Second In-depth Evaluation: draft Action Plan
5. Renewal of the IPPC mandate: draft IPPC mandate for 2014-2019 and review of sub-structure
6. Proposed revised IPPC Global Relations Strategy
7. Results of the Programme Implementation Reporting (IPR)
8. Other issues
**Tuesday, 3 June 2014**

*Open session: 9:00 - 12:30*

4. **Project on Retirement Saving Adequacy**
   
   Saving for retirement and the role of private pensions in retirement readiness (final report).

5. **Project on mortality assumptions and longevity risk**
   
   Final report

6. **Project on annuity products**
   
   Annuity products: definition, criteria and evolution of product design.

7. **Project on Financial Incentives and Retirement Savings**
   
   Questionnaire on financial incentives for retirement savings

8. Recent developments in the Mexican private pension arrangements.

**IOPS Technical Committee Meeting 14:00 - 18:00**

See IOPS Technical Committee meeting agenda

**Wednesday, 4 June 2014**

**IOPS Technical Committee Meeting: 9:00 - 12:00**

See IOPS Technical Committee meeting agenda

**OECD – IOPS - ICPM Workshop: 13:00 - 18:00**

See agenda [DAF/AS/PEN/A(2014)1/ADD1](#)

*IOPS delegates are invited to attend all open sessions.*

**Notes:**

(1) The document cotes in bold in the agenda above are for discussion/approval.

(2) The session on accession beginning at 9:00 on Monday, 2 June, and the closed session beginning at 16:00 on Monday, 2 June are only open to Delegates from Government or public authorities representing OECD member countries and the European Commission. All other sessions are open to all members and observers of the WPPP (including industry and other private sector representatives) and IOPS Members.
ANOTATED AGENDA

Monday, 2 June 2014

Special WPPP Session on Accession

***Please note that this session on accession is only open to Delegates from Government or public authorities representing OECD member countries and the European Commission.***

Accession Review of Latvia

This session will discuss a report prepared by the OCDE Secretariat, DAF/AS/PEN/ACS(2014)1, identifying and assessing the main issues concerning the funded private pension system of Latvia. Action required: For discussion.

Room document 1 and room document 2 have been submitted by the Latvian authorities. Action required: for information.

1. Adoption of the agenda and summary record

Documents DAF/AS/PEN/A(2014)1/REV1 and DAF/AS/PEN/WD(2014)2 contain, respectively, the agenda for the meeting and the summary record of the last meeting. Action required: For approval.


Document DAF/AS/PEN/WD(2014)4 provides an update of the outcomes of the second quality review of the Global Pension Statistics (GPS) database. It includes a self-assessment of data quality and current practices to guarantee it, and reflects users’ comments received through a User Survey. This document lists a number of possible follow-up actions, to be discussed with Delegations, to continue to improve the quality of this statistical exercise. Comments during and after the WPPP meetings as well as bilateral feedback with country delegations will be incorporated in the final version of the Quality Review to be discussed at the WPPP scheduled for 1-2 December 2014. Action required: For discussion.


3. Core Principles of Private Pension Regulation


WPPP – Closed Session

Core Principles of Private Pension Regulation

Programme of Work and Budget for 2015-2016

Document DAF/AS/WD(2013)23/REV1 provides the IPPC/WPPP 2015-16 Programme of Work and Budget already approved. It incorporates the results of the Questionnaire distributed to Delegates.

Action required: for reference.

Second In-depth Evaluation: Draft Action Plan

Delegates are invited to review and discuss on a draft Action Plan in response to the recommendations of the second In-depth Evaluation of the IPPC.

Action required: for discussion.

Renewal of the IPPC mandate: draft IPPC mandate for 2014-2019 and review of sub-structure

Delegates are invited, based on a Secretariat note, to review and discuss on a proposed new mandate for the IPPC, taking into account the findings of the second In-depth Evaluation of the IPPC. It will also be invited to review the sub-structure of the IPPC based on the Secretariat note.

Action required: for discussion.

Proposed revised IPPC Global Relations Strategy

Delegates are invited to review and discuss the proposed Global Relation Strategy.

Action required: for discussion.

Results of the Programme Implementation Reporting (IPR)

Delegates will be informed of the results of the Programme Implementation Reporting exercise.

Action required: for information.

Tuesday 3 June 2014

4. Project on Retirement Savings Adequacy

The Secretariat will present DAF/AS/PEN/WD(2014)6 which is the draft final report on the OECD project on the role that private pensions play in ensuring an adequate retirement income. Action required: For discussion.

5. Project on mortality assumptions and longevity risk

Document DAF/AS/PEN/WD(2014)7 presents the final version of the Project on Mortality Assumptions and Longevity Risk. Action required: for discussion and approval
6. Project on Annuity Products

Document DAF/AS/PEN/WD(2014)8 presents an preliminary assessment of the type of annuity products and their guarantees in OECD countries. **Action required:** *For discussion.*

7. Project on Financial Incentives and Retirement Savings

Document DAF/AS/PEN/WD(2014)11 presents the project outline approved as part of the WPPP program of work.

**Action required:** *For information.*

Document DAF/AS/PEN/WD(2014)9 presents a questionnaire proposal to gather information for the stocktaking part of the WPPP project on Financial Incentives and Retirement Savings.

**Action required:** *For discussion.*

8. Recent developments in the Mexican private pension arrangements

The Mexican delegation to the WPPP (Headed by Mr. Oscar Vela) will report on recent changes introduced to the Mexican private pension system. The IOPS Tour the horizon that will follow in the afternoon will have other countries reporting on recent developments in their pension systems (e.g. Norway, Estonia).

**Action required:** *For information.*

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<th>Tentative dates of future WPPP meetings:</th>
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<td>• 1-2 December 2014</td>
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<td>• 1-2 June 2015</td>
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<td>• 7-8 December 2015</td>
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