Citizens' summary

EU proposal – public consultation on pensions

WHAT'S THE ISSUE?

As the EU population ages, many countries are reforming their pension systems. The recent financial and economic crisis also highlighted certain problems in pensions. The **EU therefore needs to review its work** in this field.

WHO WILL BENEFIT AND HOW?

- **All EU citizens** will benefit as they plan for and receive their pension
- **Stakeholders** will be able to contribute their views on how the EU can help member countries better in their pension policies
- **National governments** working with the European Commission on pension issues will benefit from a thorough review of EU action on pensions.

WHY DOES ACTION HAVE TO BE TAKEN BY THE EU?

The **EU coordinates various policies and regulates certain issues which affect pensions**. Action at this level will enable EU citizens to fully benefit from the internal market (greater pension choice at a lower cost across the EU), and improve the stability of public finances and the EU economy.

WHAT EXACTLY WILL CHANGE?

The consultation will invite comments from all stakeholders about what the EU can do to help ensure that pensions are good and secure for the future. Changes to EU law may then be proposed at a later stage.

WHEN IS THE PROPOSAL LIKELY TO COME INTO EFFECT?

- The consultation opens on 7th July 2010 and will last until 15th November 2010. Please send views and comments via the online questionnaire available at http://ec.europa.eu/yourvoice/ipm/forms/dispatch?form=pensions or to the return addresses in the official public consultation document.
- Follow-up proposals may be made by the Commission at a later stage.