

2nd INTERNATIONAL CONFERENCE

“PAN-EUROPEAN PERSONAL PENSION PRODUCT (PEPP) – REGULATION AND TECHNICAL STANDARDS TOWARDS MARKET REALIZATION”

**Under the patronage of Mr. Boiko Atanasov, Chair of the Financial
Supervision Commission of Bulgaria**

29-30 October 2020, VUZF, Main Ceremonial Hall

Sofia, Bulgaria

ANNOTATION

The conference is designed as a forum for discussion of aspects for the forthcoming introduction of **unified product for personal capital pension insurance** (Pan-European Personal Pension Product, PEPP) in the European Union (EU), which will be done during 2021. The initiative under the line of establishment of Capital Market Union, CMU is to provide better opportunities for savers. One of the aims of the European Commission (EC) with the implementation of PEPP is additional accumulation of fixed assets for investment in the economies of the EU Member States. This will enable the creation of work places and income growth of the Community population. According to the European Commission, PEPP has the potential to accumulate additionally EUR 700 billion by 2030.

The conference is **second step** of VUZF initiatives after the organization of the **big international conference in connection with the Bulgarian Presidency of the Council of EU held in May 2018**. The introduction of this unified regime in EU raises many questions for resolution as at the EU level, as well as at the level of every Member State. In addition, this regime raises another question whether there will be any changes at the long-term savings

market. The issue is especially topical because the PEPP Regulation came into force in 14 August 2019. August 2020 is expected to be delivered advice and technical standards to COM.

During the following months the **next steps** will be undertaken on implementation of the legislative framework in this area – first at EU level, second on the level of each Member State. The activity will be with the very serious participation of EU institutions and organizations. The initiative places Bulgaria in the center of the discussion and the analysis on the occasion of the introduction PEPP among the Member States of Central and Eastern Europe.

INVOLVED PARTIES

- European Council
- European Parliament
- European Commission
- European Insurance and Occupational Pensions Authority – EIOPA
- National Assembly of the Republic of Bulgaria – Committee on Labor, Social and Demographic Policy; Committee on Budget and Finances
- Ministry of Finance
- Ministry of Labor and Social Policy
- National Social Security Institute
- Financial Supervision Commission
- Association of Banks in Bulgaria
- Association of Bulgarian Insurers
- Bulgarian Association of Insurance Brokers
- Bulgarian Association of Supplementary Pension Security Companies (BASPSC)
- Association of Actuaries in Europe
- Bulgarian Actuarial Society
- The Bulgarian Association of Asset Management Companies
- Investment intermediaries
- Asset Management companies
- Academic and Scientific circles

- Experts in the area, representatives of think tank

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Assoc. Prof. Dr. Biser Petkov, lecturer at the University of National and World Economy, UNWE, Sofia

Prof. Dr. Hans van Meerten, lecturer at the University of Utrecht

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Ms. Evelina Miltenova, Chairperson of the MB of the Bulgarian Association of Supplementary Pension Security Companies (BASPSC)

Mr. Matti Leppala, Secretary General of Pensions Europe

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