

PRESS RELEASE

PensionsEurope CEEC Forum 2023 - A Deep Dive into CEE Pension Markets

Brussels, 13 October 2023 - The PensionsEurope CEEC Forum 2023, held on 10 October 2023 at the Grand Millennium Hotel in Sofia, Bulgaria, marked an annual milestone in addressing common challenges within funded pensions across the Central and Eastern European (CEE) region.

Hosted by the Bulgarian Association of Supplementary Pension Security Companies (BASPSC), the Forum gathered prominent policymakers and industry experts who shared insights on advancing funded pensions in the CEE region.

Highlights of the Event:

- The Forum began with an opening video speech by **Ivanka Shalapotova**, Bulgarian Minister of Labour and Social Policy.
- **Diana Jordanova**, Deputy Chair of the Financial Supervision Commission in charge of Social Insurance Supervision, delivered a speech underscoring the importance of responsible investment and digitalisation for the future of funded pensions in Bulgaria.
- **Janwillem Bouma**, Chair of PensionsEurope, stressed the importance of enhancing multi-pillar pension models and providing tailored solutions to national contexts to improve pension adequacy in the CEE region.

Insights from the Forum Sessions:

- **Justin Wray**, Head of Policy at EIOPA, presented a comprehensive view of the EU pension landscape, highlighting demographic challenges, especially in the CEE region. He also outlined EIOPA's proposals for DC pensions and pension communication to tackle current risks.
- **Ivan Zelenko**, Director and CIO of the Pension and Endowments Department at the World Bank, presented the Bank's Defined Benefit pension model. He shared his experience as a practitioner. He stressed the importance of stable contributions, a long-term sustainability framework, and the incorporation of ESG factors.
- **Pablo Antolin**, Head of Insurance and Pensions, Directorate for Financial and Enterprise Affairs at the OECD, provided insights into the factors influencing assets earmarked for retirement, including participation, contributions, fees, and maturity. He shared the OECD's recommendations for enhancing asset-backed pensions, including a complementary system with multi-pillar pensions, a robust regulatory framework, and effective communication to build trust with members and beneficiaries.

Additional Sessions:

- The Forum featured in-depth discussions on auto-enrolment, including case studies from Poland, Lithuania, and upcoming developments in Ireland.
- A session on the Euro transition and payout phase explored Croatia's Euro experience, its applicability to Bulgaria, and the increased commitment of the Bulgarian financial system and investors to the euro adoption. The payout system in Bulgaria and challenges in Croatia were also examined. The presentation of the Bulgarian payout solution was well received by the audience, who acknowledged its innovative design.
- The final session focused on innovation and sustainability as an administration model for pensions.

Janwillem Bouma, Chair of PensionsEurope, shared his post-event reflections:

“The forum presented impactful discussions and solutions. The event confirmed our collective commitment to enhancing pension adequacy and fostering the multi-pillar model in the CEE region. My sincere gratitude to all participants for their contributions.”

Evelina Miltenova, Chair of the Bulgarian Association of the Pension Security Companies:

“We highly value and appreciate all participants' active engagement and contributions. The forum's focus on developing pension systems in CEE countries aligns with our mission to foster a comprehensive pension framework in Bulgaria. It provided a valuable opportunity for attendees to exchange ideas and develop actionable strategies for strengthening pension systems in the region. ”

Please contact [Gabrielle Kolm](#), Policy and Communications Officer at PensionsEurope for more information.