



23 OCTOBER 2007

**PRESS STATEMENT**

## **EFRP ELECTS NEW PRESIDENCY AND DIRECTORS**

### **EFRP ELECTS ANGEL MARTÍNEZ-ALDAMA AS NEW CHAIRMAN**

At its General Assembly Meeting of 22 October 2007 in Lisbon, the European Federation for Retirement Provision (EFRP) decided upon Angel MARTÍNEZ-ALDAMA Director General of Inverco (ES), as the new Chairman of the Federation.

He succeeds Jaap MAASSEN who chaired the Federation since October 2004 and continues to serve as a First Vice-Chairman.

Reflecting on his three year chairmanship Jaap MAASSEN said “I am very proud of the work achieved. EFRP has supported its Membership to ensure the sound implementation of the **IORP** Directive. The Federation has also successfully established its Central & Eastern European Countries Forum – CEEC Forum. EU-enlargement has significantly changed the European pension landscape and EFRP is working very hard to secure an ongoing dialogue with representatives of the new Member States pension systems.”

Angel MARTÍNEZ-ALDAMA as incoming Chairman wishes: “to continue his predecessor’s efforts to ensure that EFRP remains the leading voice on supplementary pensions in Brussels”. He further noted that “he will strive to guarantee that the innovative text of the IORP Directive is acknowledged and fully explored. This Directive can deliver tangible results before any wide-ranging review is undertaken”.

The General Assembly of the Members also decided upon Christian BÖHM (AT) as the second-Vice Chairman of the Federation.

Angel MARTÍNEZ-ALDAMA started its career at UNILEVER ESPAÑA. In 1990 he joined the Spanish Stock Exchange Commission.

Since 1 January 1995, Angel MARTÍNEZ-ALDAMA has worked with INVERCO, the Spanish Association of Investment and Pension Funds. He was appointed Director General of Inverco in April 2001.

The incoming Chairman has been a longstanding Member of the EFRP Board of Directors which he joined in April 1996. He served as a Vice-Chairman as from October 2001.

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## **ABOUT THE EFRP**

The European Federation for Retirement Provision represents the various national associations of pension funds and similar institutions for supplementary/occupational pension provision. Its membership at large consists of institutions for occupational (2<sup>nd</sup> pillar) retirement. Some of them are also operating purely individual pension schemes (3<sup>rd</sup> pillar)

The EFRP has **members** in most EU-15 Member States and other European countries<sup>1</sup>. In the Central & Eastern European region it affiliates Hungary, Slovakia as well as Croatia.

Within EFRP the **Central & Eastern European Countries Forum (CEEC Forum)** has been established (26 October 2006) to discuss issues common to pension systems in that region. The Forum may be viewed as a mechanism to phase in CEEC industry associations into the regular EFRP Membership while taking on board their specific needs for information and representation at EU level.

In some Member States up to 90-95 % of the work force have their occupational pension funded through EFRP membership (e.g., Denmark, Netherlands and Sweden). In countries such as Germany, Spain, Ireland, the United Kingdom 80 % of the occupational pension provision is funded by EFRP members.

Most EFRP members are non-profit making institutions. Their governance structures usually include the scheme members and beneficiaries representation. Many of them are managed on a paritarian basis between unions/employees and employers.

**73 million EU citizens** are covered for their occupational pension plan by EFRP Members.

Through its Member Associations the EFRP represents **€approximately 3,6 trillion of assets (2005) managed** for future occupational pension payments.

EFRP has observer status with **OECD** and sits on several **EU Commission** advisory bodies such as the Pensions Forum and the Taxation Expert Group on Savings. The Federation has a two seat representation on the Consultative Panel of the **Committee of European Insurance and Occupational Pensions Supervisors (CEIOPS)**.

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<sup>1</sup> EU Member States: Austria, Belgium, Denmark, Finland, France, Germany, Hungary, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Slovakia, Sweden, UK.  
Non-EU Member States : Croatia, Guernsey, Iceland, Norway, Switzerland.