
Foreword

Occupational pensions play a major role in OECD countries and worldwide, complementing retirement income from state sources. At the end of 2009, private pension savings reached USD 25 trillion. Population ageing has led many OECD countries to undertake a wide range of pension reforms – the overall effect of which has been to reduce public pension promises and, in turn, to increase the importance of private pension savings for retirement.

Efficient regulation, strong governance and oversight of pension schemes are needed to ensure that today's employees will enjoy secure and adequate retirement pensions tomorrow. OECD governments have agreed on seven Core Principles of Occupational Pension Regulation to assist in meeting this objective. The Core Principles were originally developed by the OECD's Working Party on Private Pensions and were approved by the OECD Council in June 2009.

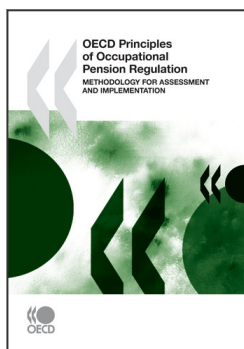
The Methodology for Assessment and Implementation provides a structured approach for evaluating a jurisdiction's regulatory system for private pensions in relation to the Core Principles. The purpose of the Methodology is to provide guidance in the development of future policy. It was originally designed in 2008 as the primary tool for the examination of the private pension systems of candidate countries for Accession to the OECD as well as a tool for regulators, government officials and stakeholders to help in other assessment processes.

The Core Principles cover seven key areas:

- Conditions for effective regulation and supervision;
- Establishment of pension plans, pension funds, and pension fund managing companies;
- Pension plan liabilities, funding rules, winding up, and insurance;
- Asset management;
- Rights of members and beneficiaries and adequacy of benefits;

- Governance; and
- Supervision (developed in cooperation with the Internal Organisation of Pension Supervisors).

The ultimate goal of the Core Principles is to promote the sound operation of private pension plans, pension funds, and pension entities. The Methodology is intended to help identify specific strengths and weaknesses of countries' private pensions systems in relation to the Core Principles, to identify reform priorities and to ultimately improve the performance of private pensions in delivering income and security to pensioners. The Methodology is a tool to help regulators, government officials and stakeholders make practical decisions in order to implement the Core Principles in day-to-day practice.



From:
OECD Principles of Occupational Pension Regulation
Methodology for Assessment and Implementation

Access the complete publication at:
<https://doi.org/10.1787/9789264087095-en>

Please cite this chapter as:

OECD (2010), "Foreword", in *OECD Principles of Occupational Pension Regulation: Methodology for Assessment and Implementation*, OECD Publishing, Paris.

DOI: <https://doi.org/10.1787/9789264087095-1-en>

This work is published under the responsibility of the Secretary-General of the OECD. The opinions expressed and arguments employed herein do not necessarily reflect the official views of OECD member countries.

This document and any map included herein are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area.

You can copy, download or print OECD content for your own use, and you can include excerpts from OECD publications, databases and multimedia products in your own documents, presentations, blogs, websites and teaching materials, provided that suitable acknowledgment of OECD as source and copyright owner is given. All requests for public or commercial use and translation rights should be submitted to rights@oecd.org. Requests for permission to photocopy portions of this material for public or commercial use shall be addressed directly to the Copyright Clearance Center (CCC) at info@copyright.com or the Centre français d'exploitation du droit de copie (CFC) at contact@cfcopies.com.