

## PRESS RELEASE

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### **FECIF launches unique European Pension Institute**

FECIF, the pan-European trade association for Financial Advisers and Intermediaries, is pleased to announce the formation of the FECIF European Pension Institute (FEPI).

FECIF has established the FEPI to support the development of pension solutions and most specifically those that address the pension gap in Europe and promote the development of personal pension offerings that are consumer-oriented. In addition, it will look to ensure that personal pension solutions allow financial advisers to fulfil their role in support of savers and investors, wherever relevant.

“We are delighted to announce the launch of this Institute”, FEPI’s inaugural Chairperson Daphne Foulkes explained. “The subject of additional pension provision is now more than ever on the table, with the European Commission’s draft Regulation for a Pan-European Personal Pension Product (PEPP) issued in mid-2017 and the recent working paper released by the European Parliament on the same topic. FECIF has had a PEPP Working Group for some time and been a very active respondent at each stage - and will continue to participate in the debate on the PEPP, particularly concerning the need to align the interests of all potential stakeholders. This work will now come under the newly formed FEPI.”

Foulkes is a highly experienced pension expert with a long international career, including holding the post of the Senior Pensions Expert at the European Central Bank in Frankfurt. She is also an active Board Member at FECIF. She will be ably assisted at the Institute by Simon Colboc, FEPI’s first Secretary General. Simon has an equally extremely impressive CV, including previous executive positions at BNP Paribas, Fortis and Prudential plc.

The initial Board also includes industry veteran Vincent Derudder, FECIF’s Honorary Chairman, and Paul Stanfield, who already holds CEO roles at FECIF and FEIFA (Federation of European Independent Financial Advisers).

The FEPI has a Technical Committee, which is chaired by Foulkes. This Committee reviews:

- The evolution of pension regulations across Europe
- Demographic and economic trends impacting pensions
- The offerings developed and rolled out by providers (where relevant)
- Pension issues raised by consumers and advisers across Europe

The Technical Committee will bring together representatives from the pension’s world, the distribution and advice sector, consumer associations, insurers, investment managers and academic experts.

“We are very pleased that a number of very prominent industry experts have already agreed to participate in the FEPI” Stanfield explained. “For instance, Florence Legros, CEO of the ICN Business School and professor at Université Dauphine in Paris (a macro-economist with

a focus on pensions) and Guillaume Prache, CEO of Better Finance (the major financial consumer association in Europe) have already confirmed their involvement.

“When relevant, the Institute will publicly publish the results of its research and analysis, but obviously some of the findings and information will only be available to FEPI members”, Stanfield explained.

The FEPI will hold its first formal meeting in Paris on June 22<sup>nd</sup> to bring together all relevant stakeholders, updating them on the political progress and debating some of the current issues with the PEPP. In addition, this will also be an opportunity to gather different perspectives from within the industry and beyond, on other main issues facing individual pension provision today.

## **Ends**

### **About FECIF**

FECIF (The European Federation of Financial Intermediaries and Financial Advisers) is a Brussels-based non-profit organization, chartered in June 1999 for the defence and promotion of the role of financial advisers and intermediaries in Europe. FECIF recently added the protection of consumers as one of its main objectives.

FECIF represents in excess of 30 trade bodies or industry organisations; via these it acts on behalf of over 245,000 advisors and intermediaries in Europe - and around 640,000 individuals in total.

### **More Details**

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