

**MEMO# 32245**

February 26, 2020

# **COMMENTS REQUESTED on Draft Responses to EIOPA's Consultation on Pan-European Personal Pension Product - by Noon GMT, 28 February**

[32245]

February 26, 2020 TO: ICI Global EU Capital Markets Union Task Force

ICI Global Regulated Funds Committee

ICI Global Retirement Savings Committee RE: COMMENTS REQUESTED on Draft Responses to EIOPA's Consultation on Pan-European Personal Pension Product - by Noon GMT, 28 February

Attached for your review are our proposed responses to a consultation paper<sup>[1]</sup> published by the European Insurance and Occupational Pensions Authority (EIOPA) on the proposed approaches and considerations for EIOPA's Technical Advice, Implementing and Regulatory Technical Standards under Regulation (EU) 2019/1238 (Regulation)<sup>[2]</sup> on a Pan-European Personal Pension Product (PEPP).

We ask for your responses by noon GMT, this Friday, 28 February. (Responses are due to EIOPA on Monday, 2 March).

In our answers, we are responding to questions regarding:

- Presentation of information documents (KID and benefit statements) (EIOPA question 1)
- What should be included/excluded in the fee cap, making an argument against excluding the cost of guarantee and for excluding the cost of advice and portfolio transaction costs (EIOPA question 6)
- Definition of life-cycling (EIOPA question 7)
- General comments (EIOPA question 9), and
- Digital information provision (EIOPA question 10).

We look forward to receiving your comments and questions. Please submit your input to the undersigned at [adriggs@ici.org](mailto:adriggs@ici.org).

Anna Driggs  
Director and Associate Chief Counsel  
ICI Global

## [Attachment](#)

### **endnotes**

[1] The consultation paper is *available at* <https://www.eiopa.europa.eu/content/consultation-concerning-technical-advice-implementing-and-regulatory-technical-standards-pan>.

[2] The legislative text is *available at* <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32019R1238&from=EN>.

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