

VIDEO

July 10, 2015

Focus on Funds: Global Retirement Savings Trends

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Global Retirement Savings Trends

The July 10, 2015, edition of *Focus on Funds* features insights from a recent conference on the role of private and public pensions, cohosted by ICI Global, the Organisation for Economic Co-operation and Development (OECD), and the International Organisation of Pension Supervisors (IOPS).

Transcript

Stephanie Ortvals-Tibbs, Director, ICI Media Relations: Welcome to *Focus on Funds*, the Investment Company Institute's weekly roundup of industry news, ICI activities, and research findings.

And this week, we're reporting from Paris and the headquarters of the Organisation for Economic Co-operation and Development, where ICI Global has just collaborated with the OECD on an exceptional half-day conference regarding issues around global retirement savings trends. Bringing together funds, regulators, and other experts is something that ICI Global is doing with increasing regularity, as it helps funds enter the dialogue in a much more meaningful way around questions about global retirement savings. I spoke with ICI Chief Economist Brian Reid about some of the work the organization has underway.

Brian Reid, ICI Chief Economist: One of the key factors for our becoming more involved in the global discussion is that defined contribution plans are an increasingly important contributing factor to retirement security, not only in the United States but around the world. The OECD has been leading this discussion for many years on helping countries and policymakers advance retirement savings and also create a more holistic approach to thinking about retirement preparedness.

What we're doing here today is bringing our intellectual capital, our thought leadership, into this global discussion, and we've been doing this in a number of forums over the last several years.

Ortvals-Tibbs: So this OECD event is really an extraordinary one, and it's a new forum for us.

Reid: This is a new forum, yes, this is the first time we have cohosted an event with the OECD. We are, along with other private-sector players, part of a working group that comes periodically to the OECD for these types of discussions and to lend our voice to these discussions about how retirement systems can evolve for aging populations and how are they integrated into overall public-sector retirement savings programs. So, this partnership today is to bring a variety of voices together, including some of our researchers, like Peter Brady from the ICI, speaking about how the U.S. system is constructed in thinking about again in that holistic approach.

Ortbals-Tibbs: So, Brian, in your view what are some of the key takeaways from today's dialogue?

Reid: Well, one of the key takeaways for me is—and this is something we heard over and over from the speakers—when you think about private-sector savings, you have to also think about how it complements and is integrated with the public sector. And every country is different. The United States has a very robust system through Social Security, but so do a lot of other countries. So, either a defined contribution plan, defined benefit plans, compulsory, voluntary, all of these—there's no one solution for every country but rather thinking about them holistically and how all the pieces fit together. And that resonated over and over with all the speakers.

Ortbals-Tibbs: That's this week in funds. See you next week.

Additional Resources

- [Highlights from the Global Retirement Savings Conference](#)