



Data protection could hinder European pensions tracking, AAE warns

3 March 2015 By **Jonathan Williams** ([URL=/jonathan-williams/1187.bio](#))

A pan-European pension tracking service might be stifled by individual EU member states' ability to share a member's personal information, the Actuarial Association of Europe (AAE) has warned.

Publishing a detailed report on tracking systems used or planned by six member states – Belgium, France, Germany, Ireland, the UK and Hungary – it concluded that the use of a unique identifier to link state and occupational pensions savings would be of use but added that this would only be helpful if the data could be accessed by all relevant parties.

“But this is not always possible for personal data protection reasons,” the report notes.

“Mostly, this unique identifier can only be used by government-controlled organisations.”

The report looks at the various pension-tracking systems, either aimed only at first-pillar savings or, in the case of Ireland and the UK, ensuring that workers do not lose sight of occupational savings built up over the course of a working life spent at different employers.

Falco Valkenburg, chair of the AAE's pensions committee, said the report was about offering access to better information and promoting understanding across the sector.

“Pension-tracking services could play a key role in improving the information and understanding about pensions for all European citizens,” he said.

The report builds on an [earlier paper by the AAE on how a pan-European tracking system could be constructed, noting it should build on the experience of existing national tracking services](#) ([URL=http://www.ipe.com/report-lays-groundwork-for-eu-pension-tracking-service/1000088.article](http://www.ipe.com/report-lays-groundwork-for-eu-pension-tracking-service/1000088.article)), such as those in place in the Netherlands and Denmark.

The European Commission is currently investigating the feasibility of a European tracking system – referred to as TTYPE – [with the help of pension providers including PKA in Denmark and PGGM in the Netherlands](#) ([URL=http://www.ipe.com/pggm-pka-team-up-to-share-best-practice-across-europe/54033.article](http://www.ipe.com/pggm-pka-team-up-to-share-best-practice-across-europe/54033.article)).

The group published its preliminary results last May and is expected to present a new report by the end of the month.