

International Organisation of Pension Supervisors

PRESS RELEASE

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New international pensions organisation is launched

A new independent international body now exists to represent all those involved in the supervision of private pension arrangements.

The International Organisation of Pension Supervisors (IOPS) was established in Paris on 12 July 2004, at the instigation of the OECD's network of pensions supervisors and regulators.

IOPS aims to set international standards on pension supervisory issues, whilst taking into account the variety of different pension systems in different countries. IOPS will place considerable emphasis on co-operation with other international bodies, in particular the OECD, where appropriate.

Speaking at the launch, John Ashcroft, president of IOPS, said:

“Pensions supervisors around the world have to grapple with a wide range of similar issues, for example employer solvency and risk assessment. These are set within the context of broader challenges that many countries face such as rapidly aging populations.

Members of IOPS can all learn a great deal from each other and I am delighted that we have now established an organisation to promote the sharing of experience and expertise

in pensions supervision. I am especially pleased that IOPS will be able to help countries with less advanced pensions systems as they develop their own arrangements.”

Dube Tshidi, the Vice President of IOPS, had this to say to emerging markets:

“This is indeed an exciting development for the whole world, in particular countries that are striving to develop pensions systems. In IOPS they have a body to rely on in their endeavours.

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NOTES FOR EDITORS:

1. The president of IOPS, Mr John Ashcroft, is also strategic policy director at the Occupational Pensions Regulatory Authority in the UK. The Vice President of IOPS is Mr Dube Tshidi, Registrar of Pensions at the Financial Services Board of South Africa. The other members of the Executive Committee are drawn from pension’s supervisors in Australia, the People’s Republic of China, Hungary, Italy, Jamaica, Jordan, Mexico, Netherlands and Pakistan.
2. The aims and purposes of IOPS can be summarised as:
 - serving as the standard-setting body on pension supervisory matters and regulating issues related to pension supervision, taking into account the variety of different private pension systems;
 - promoting international co-operation pension regulation and facilitating contact between pension supervisors and other relevant parties, including policy makers, researchers and the private sector;
 - providing a worldwide forum for policy dialogue and exchange of information on pension regulation;

- participating in the work of relevant international bodies in the area of pensions, including joint activities to improve statistical collection and analysis.
 - promoting, conducting and facilitating the distribution and communication of research, and collecting information in co-operation with relevant international bodies;
3. The governing membership of IOPS is open to all organisations responsible in whole or part for the supervision of pension funds, plans, schemes or arrangements in a country or sub-division of a country.
 4. Associate membership is open to governmental and international authorities responsible for pension regulation or the establishment of pension policy or with a direct institutional interest in pension supervision.
 5. Observer status membership is open to a wide range of other bodies.
 6. 24 organisations from across the world had applied to join IOPS before its establishment and many more are expected to join in the next few months.

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