

Eurostat/ECB Task Force on the statistical measurement of the assets and liabilities of pension schemes in general government

- Mandate of the Task Force
- Participants
- Timetable
- Method to compile general government pension obligations
- Report to the Committee on Monetary, Financial and Balance of Payments Statistics (CMFB)

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Mandate of the Task Force

The Task Force (TF) undertakes the following work:

- ❑ Identify a methodology to compile estimates of general government pension obligations
- ❑ Investigate borderline cases between unfunded general government employer pension schemes, social security pension schemes and social protection schemes
- ❑ Estimate appropriate balance sheet and flow data relating to general government pension obligations based on national accounting principles
- ❑ Elaborate on a methodological guidance note

Participants of the Task Force

- ❑ Co-chaired by Eurostat and the ECB
- ❑ EU countries: Czech Republic, Germany, Spain, France, Italy, Hungary, the Netherlands, Poland, Sweden and the UK
- ❑ International organisations: OECD, IMF
- ❑ DG ECFIN

Timetable

- ❑ September 2006:
Kick-off meeting of the TF: Methodological note on the treatment of pension schemes in the new SNA
- ❑ 2006/2007
 - ❑ Design of a table with accounting entries for all pension schemes to be included into the new SNA
 - ❑ Estimate balance sheet and flow data for general government pension schemes to be included into the table on pensions
 - ❑ Draft a methodological guidance note
 - ❑ Prepare a final report to be presented to the CMFB in January 2008
- ❑ Afterwards: Regular update of the table

Method to compile general government pension obligations

- ❑ Accrued-to-date liabilities method
- ❑ Coverage: Unfunded general government employer pension schemes and social security pension schemes
- ❑ Use of national data and estimated figures based on the World Bank's Pension Reform Option Simulation Toolkit (PROST) for cross-EU country comparisons
- ❑ Develop standardised methods for EU countries to estimate national accounts data for general government pension obligations

Report to the CMFB

- ❑ Methodology on pension schemes to be included into the 1993 SNA and later on into the 1995 ESA
- ❑ Table on pensions to be included into the 1993 SNA
- ❑ Estimation methods how to compile data on general government pension obligations shown in the table on pensions
- ❑ Empirical results