



AEIP WHITE PAPER: ROADMAP ON SOCIAL PROTECTION



European Association of Paritarian
Institutions of Social Protection



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Part 1: The role and mission of AEIP

Founded in 1996, the European Association of Paritarian Institutions –AEIP– is a Brussels-based advocacy organization, representing Social Protection Institutions established and managed by employers and trade unions on a joint basis within the framework of collective agreements.

The Association has 20 Associate and Affiliate members – all leading large and medium-sized Social Protection Institutions, from 12 European countries, as well as 13 Task Force Members from 3 European countries. All AEIP members are not-for-profit organizations. In particular, AEIP deals, through dedicated working groups, with:

- Coordinated Retirement Schemes
- Occupational Pension Funds
- Complementary Healthcare Insurance
- Long-term Care
- Health and Safety at Work & Paid holidays
- Unemployment Benefits Funds

Complementary to their role as non-for-profit social protection providers, our members are also long-term institutional investors.

Since its foundation, the mission of AEIP has been to promote paritarism and to represent and defend the interests of its members – the European paritarian institutions, administered jointly by representatives of the employers and workers. The balanced management, put into practice by the AEIP members guarantees economic efficiency and at the same time promotes social justice and welfare. AEIP has worked towards fostering the development of the paritarian model by welcoming European paritarian entities and by creating a successful lobbying relationship with EU and international institutions as a unique representative of the paritarian model.

Further to its main focus on the promotion of the concept and values of paritarism and the representation and defense of the interests of its members, for 20 years AEIP has evolved as an organization where innovation and ideas for reforms and change are continuously sought and developed through the establishment of strong international collabo-

rations with institutions and partners. This is what we claim as one of our achievements for more than 20 years of work in Brussels – development of a strong network of members and partners, representing different European and international contexts, systems and approaches to social protection. We see our role and purpose as an organization in the engagement of different actors in different national contexts, sharing the common values of paritarism, in a continuous process of exchange and innovation.

In the context of the evolvement of the present system, what we have observed in the past years is that complementary social protection systems have developed in the specific context of the national social and labour law, reflected in the different national social systems. However, we have noted that it has been through collective negotiation that the value of solidarity – shared by all European legal systems and involving employers and employees in the implementation of a common project – has been realized in practice.

As for the future, we fully recognize the importance of innovation and reform for reshaping and optimizing performance and cost-efficiency in the delivery of social protection. We also recognize that growing challenges as slower economic growth, ageing population and labour market transformation will have huge implications on future spending and require the focus of all actors on new approaches and priorities to ensure sustainable and productive economic environment. We understand the need to focus on new areas as e.g. adapting workers' skills to the growing trends of digitalization, work-life balance and occupational mental policies, which can immensely contribute to workforce productivity but at the same time require reforms in the current policy framework. AEIP is already taking these trends into consideration and is working actively to ensure its added-value and support to members and partners.

Against this background, modernization of social protection systems through social dialogue is where AEIP's work extensively contributed in the past 20 years of activity and we will continue to do so in the years to come.

Paritarism: theory and practice

The member organizations of AEIP are paritarian institutions of social protection in the field of pensions, life and non-life insurance, health and safety at work & paid holiday schemes and unemployment benefits hence it is necessary to have a brief analysis on the nature and historical evolution of the notion of paritarism.

Far from being a novel concept, paritarism is the result of a long, rich and complex historical process in various member states of the EU. In fact, paritarism is based on the alignment of views and common will between social partners who aimed at further institutionalizing their right to self-regulation, under the aegis of the state.

Understood as both social dialogue and a joint management of social partners in the context of social protection, paritarism is a type of self-organization of social relationships, which on the basis of equal negotiations brings about agreements that are equally binding for both employers and employees. This kind of self-organization acquires many forms, for example paritarism of negotiation or paritarism of management, resulting to a wide range of agreements: from adhesion to a particular form of cover to the creation of a paritarian institution.

The different forms of paritarism in social protection have their own goals and internal functioning:

- Paritarism of negotiation should never be under discussion.
- Paritarism of management could be debated in the case that very technical issues have to be dealt with.
- Paritarism of control or surveillance is always necessary in order to ensure the paritarian nature of a scheme.

Based on the analyses of several authors¹ four main criteria are necessary to identify paritarism:

- A contractual basis, as a result of the social partners' initiative and collective bargaining.
- Resources should derive from work-based social contributions paid by employees and employers.
- Self-regulation and freedom to use of the aforementioned resources and management of

activities.

- Representation and managing of services by joint bodies of social partners.

Paritarism is an important concept for the autonomy of social partners. In that respect, it serves the European social model through the enhancement of 'social dialogue'. Strictu sensu, social dialogue refers to bipartite consultations and negotiations between the two sides of industry, employers and employees, who on an equal basis aim at reaching binding agreements. Latu sensu, the same notion can also refer to tripartism, through the additional involvement of the state (at national level) or the EU institutions (at EU level). In certain occasions, the additional involvement of state actors in social dialogue can take place only through the principle of subsidiarity, meaning that the latter can act only if and as far as the objectives of the proposed action cannot be sufficiently achieved by the social partners themselves [at EU primary law this is reflected in art. 154 TFEU]. Social dialogue is mentioned explicitly in Chapter X of the Treaty on the Functioning of the European Union (TFEU), where the role of social partners is recognized in article 152:

The Union recognizes and promotes the role of the social partners at its level, taking into account the diversity of national systems. It shall facilitate dialogue between the social partners, respecting their autonomy.

At the same time, AEIP members belong to complementary social protection systems, a term that may differ in each country due to the specificities of each social security system.

Setting up a paritarian institution

When a paritarian institution is created by a collective agreement, the social partners themselves manage the social protection cover. The same principles underpinning the negotiation of the cover are also reflected in the management of the organization: solidarity; transparency; the search for a consensus; and the balance of interests in the development of guarantees, taking into account the particular needs and constraints of the enterprise or professional sector. Paritarian management is achieved through the paritarian composition of its Management Board

1. See: Damon, J., 2017, Le Paritarisme : définitions et délimitations, École nationale supérieure de Sécurité sociale, « Regards », 2017/2 No 52, pp. 85- 97 ; See: Institut Montaigne, 2017, Dernière chance pour le paritarisme de gestion, février.

and/or its Supervisory Board. This paritarian set up is an institutionalized copy of the joint negotiation committee, which brought about the collective agreement and the institution.

Under the authority of this paritarian Board, an administrative structure assumes responsibility for the daily management of the institution, either directly or by delegation.

The non-profit making character of a paritarian institution guarantees that the two parties of the agreement pursue objectives beneficial to the general interest and that there is equality in all the financial aspects of the implementation of the agreement.

Paritarism: Some European examples & evolutions

- Germany

Paritarism is rooted in the German social security system, introduced just a few decades after the latter's creation over a century ago. Paritarian institutions originated in the 1920s to take account of the special needs of workers by providing seniority, family and similar allowances. After World War II, the social partners founded the first paritarian institutions in the modern sense through universally applicable collective agreements. Popular examples are ULAK (paid leave scheme and vocational training scheme, founded in 1949) and ZVK (pension fund, founded in 1957), which both provide services for the German construction industry under the roof of SOKA BAU. Both institutions are members of AEIP.

Paritarian institutions are an integral part of industry-specific models in many branches today. They guarantee a participation of workers and employers in special schemes of social equity and compensation. Paritarian institutions are an expression of collective bargaining autonomy and social partnership. They realize the principles of subsidiary regulation and proportionality.

Beyond collective agreements, paritarian models can be found in the country's Social Code (Sozialgesetzbuch, SGB), which does not only apply

to statutory old age pensions, healthcare and long-term care but also expands to child care, invalidity insurance as well as unemployment benefits. Many of these schemes are jointly funded by contributions from both employers and employees.



Mr. Dirk MÜLLER,
Alternating Chairman,
Employer Representative **Mathias NEUSER,**
Chairman,
Employee Representative
BG BAU Germany

Parity first and foremost assures equal rights for employers and insured persons, but it is also much more than that: in addition to a numerical formula for equal representation, it is the catalyst for the two groups to show understanding for and approach each other on many issues. Their equal commitment ensures that the employers and the insured persons can work in step with actual practice and in an industry-specific way at the BG BAU.



Gregor ASSHOFF and Manfred PURPS,
Board of Directors,
SOKA-BAU

It is a fundamental principle of the German social system that working conditions are regulated autonomously by trade unions and employers' organisations. Paritarian institutions implement this principle perfectly and allow for flexible, secure and tailor-made solutions adapting easily to new social developments and sector-specific needs.

- France

At the moment of its creation, French paritarism was an original and truly innovative concept, playing a fundamental role in the revitalization of social democracy and the enhancement of the French social protection model. By taking up goals of general interest, the social partners acquired the role of social regulator and filled the gap which exists between the public services and civil society.

As a product of historical specificities and being closely linked with the stakeholders' collective choices over the years, the French social model has a particular character. This latter stems to a great degree from the hybrid nature of the French social model, which at the same time bears characteristics of a statist and private structure, as a result of a historical compromise between the Gaullists and the Communists in 1945. It was indeed from the program of the National Council of Resistance² that the triptych «Retirement - Free Health Care - Insurance Unemployment» was born, putting the foundations for paritarian governance. The French social model also bears certain characteristics inherited from the economic approach of the French Colbertism³, while at the same time underlines the strong need for social justice as a result of the industrial revolution, especially in relation to trade union rights and freedom of association.

The complementary schemes AGIRC and ARRCO, which belong to the first pillar of pensions, together with the provident institutions of the second pillar are paritarian in structure. In particular, after the founding of the schemes AGIRC and ARRCO for managers and employees in 1947 and 1961 respectively, all supplementary pensions officially became paritarian in 1972 and remain as such until this very day. AGIRC-ARRCO is a member of AEIP for the past 15 years.



Jean-Claude BARBOUL,
President of Agirc-Arrco,
France

When they are in responsible for a pension scheme, the social partners are able to act on a long-term perspective and to stick to it, independently of the electoral deadlines. This is very important for the confidence of future generations



Djamel SOUAMI,
Chair of French Technical
Center of Provident
Institutions - CTIP

Our paritarian governance model, based on dialogue, joint decision-making, social innovation, social responsibility, solidarity and limited profit, is a model of great relevance. The future of this way of working will prove its importance in the growing complexity of a world now in constant move.

- Italy

The management of basic schemes is close to that of French paritarism and all pension funds are paritarian by law, present in many industries. Paritarism and social dialogue in Italy have become increasingly important over the years, due to increasing sensitivity towards the issues of welfare support through private resources and the parallel evolution of legal culture.

The first legislation in the field of supplementary pensions -legislative decree n. 124/1993- came out in 1993, placing paritarism at the heart of the governance of pension funds of collective origin. In 1994 Italy witnessed the creation of joint paritarian bodies, managed by both representatives of the employers' and trade unions, and charged with specific tasks in the field of safety at work. Bodies with similar functions already existed under the name 'Paritarian Territorial Committees', however these were exclusively regulated by specific category agreements. Legislative Decree no. 626/94 picked up the positive legacy of these Committees, assigning to the new paritarian bodies essential functions for supporting the well-functioning of enterprises and the wellbeing of their workers.

Since 2003 paritarian institutions have assumed a fundamental role in supporting companies not only in the field of safety at work but also in a wide range of labour market policies, including the promotion of regular and quality employment, intermediation between labour demand and supply as well as the planning of training activities. The law of 3 August 2007 (n. 123) stepped up the 'evolutionary'

2. The National Council of Resistance (in French: Conseil National de la Résistance or CNR) was a body that coordinated the different movements and initiatives of the French Resistance during World War II.

3. Taken its name by Jean-Baptiste Colbert (1619- 1683), the French minister of finance under Louis XIV, Colbertism is an economic and political doctrine of the 17th century focusing around the idea that the state should intervene for increasing the nation's wealth.

process of paritarian organizations, granting them additional functions. In particular, these institutions were further required to assume an assisting role «in merit» towards companies, an activity requiring the existence of professional skills and resources dedicated to this purpose. A decisive step forward for the consolidation of paritarian organizations was the adoption of Legislative Decree n. 81/2008, according to which paritarian organizations are defined as “organizations set up on the initiative of one or more employers’ associations and the most representative workforce, in comparative terms, at national level as privileged entities for:

- the planning of training activities as well as the preparation and collection of good practices for preventive purposes.
- the development of actions concerning health and safety at work.
- assistance to companies aimed at implementing any relevant obligations.
- any other activity or function assigned to them by law or by the relevant collective agreements”⁴.



Sergio CORBELLO,
President of Assoprevidenza,
Partner association of
Assoeuropea

Paritarism is fundamental both for the protection and for the development and evolution of Welfare. This is the case especially for a country like Italy, where the ageing of population is accompanied by a decline in the birth rates. The joint participation of employees and employers in the governance of social security and welfare institutions ensures a timely response as well as greater attention and flexibility to the diversified needs of our society.

- Belgium

Belgium has a long-standing tradition of paritarism with the creation of the predecessors of the first trade unions dating back to the 2nd half of the 19th century. Freedom of association encompassing among others the right to strike was enacted in 1921. A next milestone for paritarism was the Business Organization Act which was approved in 1948, establishing two bodies - the Central Council for Business (created in 1948) and the National Labor Council (created in 1952) - thus setting up a paritarian social dialogue between employers and trade unions. Social elections were held for the first time in 1950 while in the 1960s structural social consultation with employers was further expanded through inter-professional agreements, ultimately leading to the 3-tier structure which is still in place today.

The Belgian regime of paritarian dialogue exists on three levels:

- The first level of concertation is the inter-professional level. Every 2 years the social partners set out a framework agreement on a national level.
- This framework is then further filled-out on the level of the different sectors. This dialogue is held within the so-called Paritarian Committees. As of 1st of January 2019 there were 100 Paritarian Committees and 65 Sub-Committees, encompassing all branches of industry in Belgium. It should be noted however that self-employed workers and employees of Public bodies are not in the scope of these Committees.
- The final level of concertation is held at company level. Companies are obliged to set up a work council or a committee on safety depending on the number of workers they employ. If these limits are not met, workers can always appeal to their trade union representative.

The collective labour agreement (CLA) is an extremely important source of law with full legal status in the Belgian labour law (law of 5 December 1968 on collective labor agreements and joint committees). In fact, 96% of Belgian workers are covered by CLAs, while those concluded by Paritarian Committees and Sub-Committees are generally binding for all employers falling under the scope of these bodies. AEIP represents the Belgian Association of Pension Funds – PensioPlus.

4. Finally, art. 51. of the TULS, amended and supplemented by the corrective decree n. 106/2009, specifies further tasks and functions of the paritarian bodies.



Hervé NOËL
Vice President of PensioPlus,
Belgium & Member of the AEIP
Board

We believe that paritarism has an essential role to play in the further expansion of the 2nd pillar pensions in order to maintain purchasing power not only today but also tomorrow. An agreement between government and social partners to enhance the development of the 2nd pillar by making use of funded capitalization systems in addition to the 1st pillar, which is a pay as you go system, is the best guarantee for all stakeholders to achieve a healthy balance between «solidarity» and «insurance».

The social dialogue model faces enormous challenges for the future which include among others:

- The challenge that politicians continue to recognize and respect the added value of social dialogue
- The challenge that social partners remain sufficiently representative in a world of increasing individualism and new forms of work
- The challenge of finding policy answers to the problems of the so-called new statutes and sharing economy
- The proliferation of social legislation and the increasing complexity of labour law makes it much more difficult to provide adequate responses
- The widening of the number of topics with which social partners are confronted on a daily basis (including mobility and diversity) requires a different approach from employers' and employee organisations
- The international dimension of social dialogue is getting more and more important, where the functioning of European works councils should be improved"

- Netherlands

Paritarism is embedded in the development of the social security system. Since the beginning of the 20th century the Dutch society has been divided into three main conviction groups: socialists, catholics and protestants. In the field of social insurances, the socialists wanted that the state plays a significant role while the religious organisations wanted to keep the state away. As a result, social insurance institutions such as health care insurances and pension funds were managed by the unions (whether catholic, protestant and socialist) together with the employers. Until the 1990s social insurances, health insurances and pensions were financed by social partners while the relevant institutions were managed by social partners. However, from the beginning of the 1990s the state started to play a bigger role in financing and managing the social institutions. As the social insurances were reformed, social partners were pushed out and the institutions were eventually consolidated into two 'quango's' (that is: quasi-autonomous non-governmental organisation), one for the national social insurances and one for the employees' social insurances.

At the beginning of the 21th century, health insurances were reformed, marking the end of the social partners' role in this field. Nowadays only pension funds remain as paritarian institutions. At the same time, collective agreements negotiated between social partners at industry level are still the basis of labour relations in the Netherlands. Substantial labour market, pension and social reforms are only possible if there is consensus at national level between the central social partners and the government (polder model). AEIP represents the Dutch Federation of Pension Funds.



Gerard RIEMEN,
General manager of
the Dutch Federation of
Pension Funds & Member of
the AEIP Board

The paritarian model has added value for the society. This will also be the case in the near future as long as the model adapt itself to changes in the society

The founding and history of AEIP

AEIP was created from the combination of the goals of four paritarian organizations brought together by the French Technical Center of Provident Institutions (CTIP) – in 1992, this entity undertook to have French provident institutions recognized as European players in the field of third generation life and non-life insurance directives, while maintaining their national characteristics: paritarian management, management transparency, non-for-profit nature and function of solidarity.

Immediately after that, CTIP aimed at finding and establishing connection with other paritarian organizations across Europe. Together with CTIP, the initial step in the creation of AEIP was taken with 3 other organizations – AEIP's founding members – the German Federation of Corporate Sickness Funds (BKK), the Italian Pension Fund Association (Assoprevidenza) and the Belgian paritarian pension insurance fund Integrale. After the signing of bilateral agreements respectively in 1993, in 1994 and in 1996, it was decided to create an association at the EU level under Belgian law.

The first AEIP Association Statutes were signed in Turin, in the main office of the San Paolo Bank and AEIP obtained its Royal Accreditation Decree officially in December 1996. On the 14th of April 1997, the Management Board of AEIP inaugurated its registered office in the center of the European quarter in Brussels. The inauguration took place under the patronage of the European Commissioners Padraig Flynn in charge of the European Commission's DG Employment, Social Affairs & Inclusion and Mario Monti in charge of DG Internal Market, Industry, Entrepreneurship and SMEs (DG GROW).

As of the beginning of 2019, after 23 years of presence in Brussels, AEIP has 20 Associate and Affiliate members – all leading large and medium-sized Social Protection Institutions, from 12 European countries, as well as 13 Task Force Members from 3 European countries. All AEIP members are not-for-profit organizations, dealing with:

- Coordinated Retirement Schemes
- Occupational Pension Funds
- Complementary Healthcare Insurance
- Long-term Care
- Health and Safety at Work & Paid holidays
- Unemployment Benefits Funds

AEIP and its members have a specific place in the context of social protection, which makes us a unique actor in Europe's decision-making. On one hand, paritarian institutions are social protection providers, ensuring the balanced and efficient functioning of complementary, solidarity-based, national social protection schemes. On the other hand, as social protection funds the AEIP members are also among the largest and fastest growing institutional investors in the European and global capital markets, allocating long-term capital efficiently across sectors. In that sense all international, European and national socio-economic developments are of equal significance to AEIP's work.

AEIP represents its members' values and interests at the level of both European and international institutions stressing out on the important role that paritarism can play in defining the future European social model. AEIP's mission is to communicate and promote both management and labour initiatives in the context of social protection and to ensure that they are shared and supported by the European institutions in the development of policies and legislation. AEIP promotes paritarism as a future source of solidarity and shared progress in defining Social Europe.



Bruno GABELLIERI,
Secretary General of AEIP

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THE FOUNDERS

Assoprevidenza is comprised of the entities managing Italian pension funds subject to collective company or industry agreements.

BKK – Bundesverband is comprised of company sickness funds and manages the basic health insurance for all employees.

CTIP gathers the French provident institutions managing the collective social protection agreements concluded with employer/employee representatives at the company or sectorial level.

Integrale is Belgium's main joint insurance pension fund specialized in extra-legal pensions and operation as a multi-company pension fund.

Part 2: The position of AEIP against current and future challenges

The following section provides a concise overview of our organization's policy approach against the various challenges that social security systems face, with the aim to present in a clear manner our contribution to the enhancement of the concept of Social Europe. We aspire that our suggestions would serve the next European Parliament and European Commission as points of reference, based on which a fruitful, inclusive and democratic debate can develop.

AEIP is aware of the multiple major challenges that the future brings for the social protection systems of the European Member States.

The evolution of the demographic situation in the EU has been a long-awaited challenge, while it is clear from the projections of the European Commission's latest Ageing Report that the continent is 'turning increasingly grey' in the coming decades. In particular, it is expected that that old-dependency ratio will almost double in the next fifty years and the EU would go from having 3.3 working-age people for every person aged over 65 years to only 2 working-age persons. As a result, working-age population will drop and this will create a visible decline in labour supply, which is an important element for the financing of pay-as-you-go social security systems. Importantly, the fiscal impact of ageing is expected to be a major budgetary challenge in almost all Member States, projected to reach almost 27% of GDP just before 2070.

The tectonic changes in the world of work have major repercussions for the current forms of collective insurance in the EU member states. First of all, technological progress and the substantial increase of automation and use of artificial intelligence poses a real challenge for the adaptation of workforce and the way we understand work. In addition, the trend of specialization, which tends to distribute tasks in the global supply chain, thus leading to smaller and much more decentralized units of production, raises questions on the role of social partners and the future of collective bargaining.

Closely related to this, the rise of the geek economy and the non-standard forms of employment can have a socially disruptive effect in the long-term, since the vast majority of the current social security systems are not designed to cover these new forms of work.

The current economic outlook of the EU and the Eurozone adds up as another gloomy element for the future of the European social systems. Although we run through a recovery phase, growth rates have been modest for the past six years. Projections for the near future show a similar outlook, stressing the possibility for a slowed-down economic activity due to a combination of factors: the rise of trade barriers, lower external demand, limited investment and lower confidence of local businesses and consumers. It is in this context that the member states of the EU are faced with the big challenge of financing their social security systems in the medium and long term. Having also in mind the legacy of the last financial crisis to the budgetary equilibrium of member states and the strain it exerted to the European social model, it is all the more difficult for governments to maintain the current level of social benefits to their citizens. Social benefits and social security systems are of increased importance during a downturn, especially given that during the last financial crisis, these have worked as automatic stabilizers for the European economies, allowing for income safety and a fair labour market transition to people who otherwise would have been hit harder by the negative effects.

Finally, climate change as well as the deterioration of our natural environment and biodiversity presents a huge challenge for the standard of living for the generations to come. In that respect, the maintenance of such an important common good, which is the environmental stability of the planet, is intrinsically linked with another important common good, which is the collective wellbeing of society.

All these factors have a profound impact on the sustainability and adequacy of social security systems globally. Having a deep understanding of the challenges ahead, the AEIP White Paper

presents the broader vision and specific positions of our organization, with the aim to give a series of suggestions on how to approach current policy fields. As such, we ask the question: how should we reform the ongoing policy fields and dossiers visible at the EU level, in order to achieve several goals, as mentioned below?

It is important to stress that we stand for adequate and sustainable social protection systems. Occupational social protection can play an important role against low-income and poverty of the elderly, by granting them additional income and assisting them with the much-needed healthcare and long-term care services during their old age. In addition, and given the considerable fiscal pressure exerted on the traditional social model together with the particular difficulties faced by the state to maintain the current system, complementary public institutions for collectively granting protection to vulnerable groups can be a sound response for coping with these challenges.

How to achieve adequate and sustainable social protection systems?

We consider that adequate and sustainable social protection systems can be designed through the paritarian model and the involvement of social partners at national and EU level. Paritarian institutions are an integral part of industry-specific models in many branches today. They guarantee a participation of workers and employers in special schemes of social equity and compensation. Paritarian institutions are an expression of collective bargaining autonomy and social partnership. They realize the principles of subsidiary regulation and proportionality. Social dialogue and paritarism contribute to the autonomy of the partners and at the same time are able to address specific needs at occupational, professional, local or national level. In countries where paritarism is already well-rooted, it must be studied how this model can evolve further according to the needs of each society. Likewise, in countries where industrial relations require support for their further development –for example in central and eastern Europe– the creation of new paritarian

institutions would introduce novel solutions of collective insurance mechanisms and social protection. Participation rates in trade union membership as well as employer association membership have been steadily decreasing for decades, so a renewed approach on paritarism could help rethinking and promoting anew the systems of industrial relations.

Interim report of the High-Level Group on Pensions:

The European Commission's High Level Group on pensions can offer a concise overview of the structural challenges for our social security systems in Europe and show the main orientations on how to cope with the most pressing problems for the years to come. The Group's broad outcome will be a valuable exercise, in the tradition of the Commission's Green and White Paper drafted nearly a decade ago. Together with the triennial reports which focus on the adequacy and sustainability of the various EU pension systems, we aspire that this will create a momentum leading to a broader dialogue with different members of society, governments and relevant stakeholders.

Reforms in the European Semester and the European Pillar of Social Rights:

The reforms addressed to member states through the European Semester's Country Specific Recommendations could be an effective way to tackle the issue of sustainability and adequacy of national social security systems. Nevertheless, a right balance between these two issues is needed since there are plenty of critical voices underlying that the social dimension of the European Semester should be enhanced substantially. Apart from the purely fiscal dimension, recommendations focusing on poverty, exclusion and better social services need to be more present. At the same time, the inclusion of a wide range of social stakeholders both at EU and national level can lead to increased ownership of future reforms. The European Pillar of Social Rights and its streamlining in the European Semester has been seen as a significant step forward, since its principles explicitly mention social protection, old age income and pensions as well as healthcare and long-term care. Nevertheless, more effort is needed to raise the issues of old age income adequacy and healthcare services within the EU's main

policy coordination mechanism; to that direction, enhancing cooperation and exchanges of best practices within the existing policy networks would be of added value. Last but not least, the European Commission's Structural Reform Support Service can –with the initiative of member states– step up its presence and provide its technical expertise on specific reforms which touch upon social areas.

Capital Markets Union and the Pan European Personal Pension Product (PEPP)

There is a strong need for relaunching growth and investments if Europe wants to maintain the sustainability and adequacy of its welfare model, which might be put at stake by an accentuated economic crisis in the near future. In that regard, the overall objective of the Capital Markets Union initiative is very welcome: to better connect savings to investment and to strengthen the EU financial system by enhancing private risk-sharing, providing alternative sources of financing, and increasing options for institutional investors. Besides their pronounced social role, paritarian institutions of social protection are key institutional investors and can contribute to fostering long-term investment and economic growth. In that respect, having a long horizon focus allows paritarian institutions to invest in asset classes that are not accessible to true short-term investors, such as illiquid, private assets. In addition to higher expected returns as well as to potentially lower risks, these investments make a significant contribution to the European economy. Therefore, paritarian institutions play a pivotal role in the CMU initiative. Despite this, it has to be recognized that the maturity of capital markets differs considerably among countries, while the main challenge for occupational pension funds and providence institutions remains the low interest rate environment that affects both DB and DC schemes. As part of the CMU initiative, the PEPP has the potential to improve supplementary retirement savings in those member states where there is not an existing or not a well-developed personal pension system or there is only limited workplace pension coverage. Nevertheless, in countries where the market is already well developed and highly regulated, the introduction of the PEPP risks to damage the smooth functioning of the system, with potential negative consequences for the interests of consumers.

Regardless the launching of the PEPP, it is important that the EU Institutions also focus on further promoting and spreading occupational pensions as a means to improve adequacy while focusing on innovative ways to collectively ensure labour mobility. A basic prerequisite for the enhancement of collective mechanisms of social security is the promotion of financial literacy, as a fundamental vehicle that gives the opportunity to citizens to take better life decisions and that contributes to the consolidation of solidarity within the existing collective systems.

Addressing the gender gap in pensions:

AEIP acknowledges that there is a strong need for equal pension treatment between men and women in Europe. The gender gap in pensions largely derives from the inequalities in labour market such as vertical and horizontal segregation along with participation to work. The continuation of gender-related disparities in the labour market would maintain the existing gender gap in pensions. In order to bring forward impactful solutions, a truly holistic approach is needed –one that takes into consideration family policies, working conditions and work-life balance.

Pension funds and provident institutions should be seen as common good, thus taking into consideration their important role in national member states as well as their historical specificities. As a result, any future discussions on the need for minimum harmonization rules at the EU level should consider their particularities.

Supervisory convergence, the role of EIOPA as well as IORP II and Solvency II:

A common supervisory culture promoted by the European Supervisory Authorities is beneficial for a better functioning and stability of the EU single market, understanding it as coordination of national institutions, inclusion of the relevant stakeholders and sharing of best practices. To that end, any effort for supervisory convergence should not lead to a 'one-size-fits-all' approach; even when employing non-binding measures, such as opinions and other tools of general guidance, in order to bring up the best regulatory approaches among the different National Competent Authorities (NCAs), we believe that EIOPA in particular does not sufficiently take into account the specificities and distinctive features of each Member State. NCAs are best placed to judge the risks and needs of the institutions falling under their jurisdiction, so this is why they should remain competent in deciding on the supervisory policy of national paritarian institutions. In regard to occupational pension funds, the IORP II Directive reflects the minimum level of harmonization of supervision and activities, recognizing the fact that IORPs are closely embedded in national social law and the labour market of competent member states. In that respect, IORPs cannot and should not be compared to purely financial institutions, making it clear that their social purpose and large diversity should be the limits of supervisory convergence. In a similar manner, the supervision of provident institutions that provide health insurance must respect the latter's social function in accordance with the diverse regulatory approaches of member states. Consequently, the discussions over the upcoming revision of the Solvency II Directive should make sure that no disproportionate regulatory burden is inflicted to these institutions, as they provide services which address a large percentage of European citizens.

VAT exemption:

Exactly because of their evident social character and public interest function, paritarian institutions of social protection should also be part of the VAT exemption regime, as designated in the 2006 VAT Directive. As such, any future revision of EU legislation should provide regulatory clarity and a common level playing field.

Coordination of Social Security Systems and Pensions –Revision of Regulation (EC) 883/2004:

With regard to previous proposals for extending the scope of Regulation (EC) 883/2004 on the Coordination of Social Security System to some occupational schemes, AEIP stresses that all the schemes falling within the scope of this Regulation are to be considered as an integral part of the regulatory order of social protection of a Member State. As a result, member states should be able to determine by themselves the scope of the pension schemes falling under the Regulation.

Pension funds and provident institutions should promote a long-term understanding of investment, which is beneficial to the better functioning of the common EU market.

A long-term approach to investment:

Occupational pension funds and provident institutions deal with long-term commitments and constitute long-term investors by nature. They are an important source of institutional investments while they can play a stabilizing role during financial downturns and crises. Many of these institutions have a particular experience in investing in real economy activities, such as infrastructure, real estate and venture capital. Much of the capacity of occupational pension systems to deliver adequate returns to their members stems from their ability to match the duration of their liabilities and assets, thus implementing long-term investment strategies and taking long-term risks. However, being a long-term investor does not mean buying and holding assets for a certain amount of time, but rather implementing an investment strategy which offers active engagement while allowing for long-term, stable and inflation-linked returns. Thus, any proper prudential framework should incentivize actors to invest in the real economy, and at the same time it should be simple, clear and incentivizing.

Sustainable finance:

In that regard, the legislative developments at the EU level regarding sustainable finance and sustainable investments are key in promoting a long-term approach, since the inclusion of ESG factors will have a visible material impact on the long-term risk and return profile of investment portfolios. Their integration into the investment decision-making process can help institutional investors to have a better understanding of risk mitigation and would assist in long-term value creation. It is important to stress, however, that any attempt to integrate ESG factors in the investment portfolios of occupational pension funds and provident institutions should not create substantial additional burden, while leaving the space for institutional investors to decide themselves on how to allocate assets.

A renewed focus should be given to innovation and digitalization of social protection services.

Digitalization of social protection services:

The rapid developments in IT systems and digital data technologies have created numerous opportunities for updating the services provided by social protection institutions. The development of innovative tools and user-friendly interfaces, adjusted to the needs and realities of citizens, carries great potential in coming up with efficient solutions towards well-known challenges. In addition, the capacity of IT systems to adapt to future legislation and upcoming challenges (whether demographic or economy-related) would promote a more inclusive and flexible way of coping with an ever-transforming world. In particular, the redesign of smarter healthcare systems, through the use of big data, algorithms and a holistic system of digital monitoring, could lower costs substantially and increase the accuracy in predicting, identifying or responding to diseases. Accordingly, digitalization can be the vehicle for provident institutions in order to improve their services to individuals, while better understanding where to allocate their risks, as collective insurance institutions with a clear social goal. All in all, eHealth and similar digital healthcare tools are key

not only for increasing the efficiency in the sector, but also for enhance access to high quality care.

From a broader perspective, social partners and paritarian institutions play an important role in enriching and technologically transforming the current landscape of social protection systems, including pensions, healthcare, long-term care or employee benefits and skills or paid vacation schemes. Importantly, social partners can be the useful link between public institutions and a wide range of societal stakeholders, thus taking up the challenge of underlining the necessity to adapt our systems to technological change.

Pension tracking services:

Given the increasing number of mobile workers in the EU single market, the European Commission has repeatedly stressed the importance for developing “web-based cross-border pension tracking services that help mobile workers follow their pension right accrued in different Member States and pension schemes in the course of their career”.

AEIP welcomes the initiative of DG Employment, The European Commission to support the development of pension tracking services, since we consider that tracking services must take into account future pension entitlements not only for occupational pensions, but also for the statutory pensions, in order to allow citizens working across the EU to have an exhaustive overview of their future pension benefits. AEIP stresses that appropriate and comprehensive information on pension rights includes personal information on acquired rights and estimation of the future pension in a range of assumptions. To that goal, best practices could be shared, for example by offering wide access to information on individual entitlements through new technologies. Furthermore, younger workers could be usefully targeted especially in the middle-term of their career in order to ensure raised awareness on the topic of pensions.

Such practices could contribute significantly to the transparency of the European pension systems while being useful for enhancing well-administered cross-border labour mobility. Comprehensive and understandable information would help European citizens in taking sustainable and informed decisions

related to their retirement, such as working longer or joining an additional pension scheme. AEIP is actively engaged towards the development of a European Tracking Service for Pensions, through its participation in the European Tracking Service (ETS) Project for the next three years and as a member of an experienced international consortium, charged with the task of creating an EU-wide cross-border pension register.

Modernization of social protection schemes for the Construction sector:

Finally, as a central point of interest to the activities of AEIP, the use of ICT technology in the construction sector presents opportunities for the provision of tailor-made skills and the better coordination between the social security entities and institutions located in different member states.

Social Partners have an important role in adapting work place and labour market practices for older workers in the framework of healthy and active ageing.

Flexible and adaptable labour framework for older workers:

AEIP's firm belief that a more flexible and favorable labour framework for older workers who voluntarily decide to work longer would need to be implemented through economic incentives such as tax reductions on wages and the promise of higher future pensionable income. Also, a closer examination and analysis of disability pensions as well as causes to early exit through health reasons is needed from all Member States. Not only assessment, but firm, rapid and rehabilitative actions are needed to stop exclusion from work in active working age. All those reforms would obviously need a strong involvement of social partners, local authorities, training institutions and other relevant stakeholders.

Paritarian pension funds and provident institutions promote solidarity between individuals, sectors and organizations at national and EU level.

Better adequacy and sustainability of national systems:

Paritarian systems are the result of a long trust-building process between various social stakeholders, seen as the answer to the need of creating collective insurance mechanisms which have the capacity to adequately cover risks. Having as a principle aim the promotion of common good, paritarian organizations are best placed to cope with collective challenges such as demographic decline, economic stagnation, technological advancement and disruptive events in the labour market. A paritarian type of governance promotes inclusiveness and increased participation, enhances self-determination and responsible behaviour, but also consolidates the democratization of the institutions' management and steering mechanisms. The 'not-for-profit' character of such organizations means that the coverage of risks is all-encompassing and as broad as possible, while the main focus is placed on scheme members and beneficiaries -past, present or future ones. All these advantages are among the reasons that AEIP is a recognized participant in the social dialogue discussions between social partners of the construction sector at the EU level. Covering a wide range of issues related to the needs of social partners, the paritarian structure of our organization offers an active presence and helpful contribution to the process of social dialogue at sectoral level. Within the current context of increasing challenges, that undeniably require the constant adjustment and transformation of social security systems, the paritarian form of governance can lead to a profound and comprehensive reflection of the future of Social Europe. At the same time, it can promote the ownership of reforms for better adequacy and sustainability of health and pension systems, stressing that only through deliberation can we come up with solutions to common problems.

European social protection systems have been constructed to a great extent on compulsory par-

participation, as a means to strengthen solidarity but also increase efficiency in economic terms. A few EU countries have compulsory membership provisions regarding complementary occupational insurance, including the Netherlands and Belgium⁵. By allowing for a wider basis for collective insurance institutions, paritarian systems combine increased protection and coverage with better monitoring and reaction to common challenges, thus putting decision making on maintaining a balance at the core of modern democracies. AEIP's recently drafted paper on compulsory membership, makes an insightful retrospection to the ECJ jurisprudence and studies how this has played out in regard to freedom of services and competition law. By invoking landmark cases of the Community acquis, such as Albany, AG2R Prévoyance or like Viking, Laval and Rüffert, the research exalts the role of collective agreements and compulsory schemes of social protection in safeguarding EU standards and acquired rights⁶.

A better cooperation between the different national paritarian pension funds and provident institutions promotes labour mobility and fights non-declared work in the European Single Market.

Mobility of workers:

Given the need for upward convergence and the need to promote the European social model side by side with a fiscally and economically integrated Union, paritarian pension funds and provident institutions can contribute to better and increased citizen mobility through upgraded coordination. Such a coordination can be translated into exchange of information on each national situation, together with initiatives on how to better cope with the overarching challenges in the future. In that sense, the specific socio-historical character of institutions at the national level is maintained, but at the same time the common European denominator allows for a more efficient handling of policies of common interest.

Improving working conditions:

Paritarian organizations can also play an important role in mitigating basic risks and improving working conditions for an increased number of workers in cross-border situations. AEIP is actively involved in a project concerning to the posting of workers with the aim of promoting transnational cooperation among public authorities and stakeholders but also of increasing the transparency and quality of the information regarding the employment conditions of posted workers.

Occupational mental health:

With its engagement as an active member of the European Alliance for Mental Health: Employment & Work, AEIP has worked towards promoting policies for prevention and development of occupational well-being programmes to help employees maintain a positive mental health in the workplace. Further efforts are needed for developing policy solutions that would treat occupational mental health as an investment rather than a cost for public and private European stakeholders. For further information, please see our report on Mental health in the Construction Sector from March, 2019.

In addition, the paritarian model, which is already consolidated in several member states primarily in Western and Northern Europe, has the potential to deal with the issues faced commonly by all EU member states. In that respect, a systematic exchange of experiences and good practices will allow for the consolidation of industrial relations and the improvement of social dialogue. Especially in the national contexts of Central and Eastern European countries, but also of Southern member states, where social dialogue has been either underdeveloped since 1989 or has been harmed to a great extent during the last economic crisis, the presence of paritarian institutions is very much needed. Through its participation in the TANSIRC project together with the sectoral social partners of the construction sector, AEIP has assisted in mapping out the current situation in a number of EU member states. By defining the strengths, weaknesses, opportunities and threats in each institutional context, we aim towards the empowerment of local social partners and reflected upon a potential initial transposition of the paritarian model.

⁵ The French second pillar of social protection used to have compulsory membership based on collective agreements until 2013, when the French Constitutional Court ruled that companies can opt out from a collectively established pension scheme. Furthermore, Ireland is set to introduce a system of 'auto-enrolment' by 2022.

⁶ Vanherle, E. (2019), 'How valid could be compulsory membership in the future and how does this fit with freedom of services and competition law?', Research Paper, PrakSiS Programme KU Leuven.

Part 3: Future perspectives and the future of paritarism

The future of paritarism is inextricably linked with the fate of European welfare systems. The active inclusion of social partners in the paritarian model reflects the fundamental role of social dialogue for the success of EU social systems. Apart of the current challenges attributed to the general historical and economic context, such as demographics, persistent low growth and wage competitiveness, paritarian institutions face certain adversities linked to their nature.

For decades now the collective bargaining systems all over Europe have come under pressure. In that regard, the representativeness of trade unions constitutes a major challenge for the balance of paritarism, since union membership is declining at a steady pace. At the same time, the growing workforce of non-standard workers who are not represented at all is an additional element which poses a challenge to the paritarian model.

Coping with these challenges requires a profound reflection of paritarism, allowing for an innovative approach that stays faithful to the principles of solidarity, self-determination and social justice. As long as social partners succeed in transforming themselves into organizations which also represent the younger employees and non-standard workers, the paritarian model has many changes to be strengthened and serve its primary goals within each national context. Importantly, any attempt to initiate the dialogue for future solutions should be done in the spirit of paritarism through cooperative decision-making and reciprocity.

Paritarian institutions can strengthen and promote their role as a legitimate mediator between institutions and citizens in the generalized debate for the redesigning of social protection systems, thus informing the public, social partners but also civil society stakeholders on the challenges ahead. The need to address adequacy of pensions and other social benefits but also to collectively redefine the existing ageing norms should be a top priority. In addition to this, paritarian organizations should take initiatives to promote better information on the economic and social repercussions of life choices as well as to expand basic knowledge on the financial systems and common goods. Healthcare and long-term care systems should also be a

major focus, so the notions of health prevention, digitalization of health systems and rehabilitation of workers should be promoted.

Paritarian institutions are also able to provide solutions against the rising challenges of the labour market, such as vocational training and qualification of workers while they can be seen as an instrument for understanding the changing needs of workers, such as a balanced reconciliation of family and work life. Due to their involvement in cross-border situations, for example for posted workers, paritarian institutions foster the free movement of workers, prevent wage dumping and support the development of the internal market. Furthermore, pension benefits provided by paritarian institutions are tailored to the industry-specific characteristics and can play an important role in preventing old-age poverty. Social partners adhering to the principles of paritarism must be actively involved in the transformation of social security systems, in order to maintain the importance of sectoral consultation and widen the scope of topics that need to be addressed, such as mobility and diversity.

Despite their particularities and differences in characteristics, the social security systems of EU member states share the same overarching goals, which refer to the promotion of general welfare, the increase of social cohesion and the protection of vulnerable groups through representation. In the same vein and despite their transnational diversity, paritarian institutions can establish closer cooperation with a view to exchanging best practices and sharing experiences.

All in all, paritarism as a concept but also as a practice has the potential to safeguard the social standards embedded in the European identity and history. At the same time, it possesses the means to rethink the evolution of social security systems and collective insurance mechanisms, tailored to society's needs. Paritarian institutions are a key component of a smooth and democratically driven transition from the past to the future. Having a deep understanding of its role and responsibility, AEIP will continue to advocate for the improvement of general welfare and the collective access to a sustainable social protection.

Part 4: AEIP Members

Associate Members



PensioPlus - www.pensioplus.be - Belgium

PensioPlus is a not-for-profit organization which reunites the IORPs and sectorial pension schemes providers, all involved in the 2nd pillar pension schemes.



Agirc et Arrco - www.agirc-arrco.fr - France

AGIRC and ARRCO are both paritarian mandatory pension schemes, created by social partners and coordinated by the regulation 883.



assoprevidenza

Assoprevidenza - www.assoprevidenza.it - Italy

Assoprevidenza is an Italian not-for-profit organization for welfare and 2nd pillar pension managed by social partners.



BG BAU

Berufsgenossenschaft der Bauwirtschaft

BG BAU - www.bgbau.de - Germany

BG BAU is the statutory accident insurance for the construction industry and construction-related services in Germany.



Bil - www.bil.com - Luxembourg

Bil is the International bank in Luxembourg. It is a European Pension Fund Platform working inside the New-York Life Mutual Insurance Company after the merger with the asset management of Dexia.



LOMBARD ODIER DARIER HENTSCH

Lombard Odier - www.lombardodier.com
Switzerland

Lombard Odier is a private bank in Switzerland. Lombard Odier Pension Fund is a Private Pension Scheme and a mandatory and voluntary paritarian pension funds under management of a specific branch of the banking group. It is a not-for-profit provider, and for the mandatory part, falls under the regulation of the 883 EU-Level.



Federation of Dutch Pension Funds

www.pensioenfederatie.nl - Netherlands

On behalf of its members, the Federation of the Dutch Pension funds promotes the further development, maintenance and the provision of a 2nd pillar pension system that is based on high quality and trust.



Soka-bau - www.soka-bau.de - Germany

SOKA-BAU is a paritarian institution established by the social partners of the German construction industry.



Assofondi Pensione - www.assofondipensione.it
Italy

Assofondipensione is a not-for-profit organization which represents the interests of the pension funds established after 28 April 1993 managed by social partners.



Mefop is a not-for-profit organization working on the development of the pension schemes in Italy and managed by social partners.



BUAK - www.buak.at - Austria

BUAK is a public paritarian corporation, focused on Construction Workers' Holiday and Severance Pay Fund.



The Technical Centre for Provident Insurance Undertakings – CTIP represents provident institutions, not-for-profit personal insurance organizations with paritarian governance.



OCIRP, a union of provident institutions managed by the social partners, covers the risks of death and loss of autonomy and develops this expertise to offer, with its members, guarantees adapted to the needs of companies and employees.



TELA is a federation defending the interests of all the providers of pensions in Finland. It focuses on statutory, private sector foundations and pension funds.

Affiliate Members

CASA SOCIALĂ A CONSTRUCTORILOR
Calitate și Stabilitate în Construcții



CSC - www.casoc.ro - Romania

CSC is a not-for-profit organization which represents the interests of the construction sector in Romania. It also represents the constructors' associations and the trade unions in the construction sector.

EBAV ENTE
BILATERALE
ARTIGIANATO
VENETO

EBAV - www.ebavit.it - Italy

EBAV is a not-for-profit organization which represents the interests of the Veneto manufacturer's associations and of the trade unions in the Veneto Region.



CWPS - www.cwps.ie - Ireland

CWPS is the construction Workers' Pension Scheme in Ireland. It is an industry-wide pension scheme, providing pension and protection benefits for workers in the construction sector and related industries.



TVR - www.tvr.fi - Finland

The Unemployment Insurance Fund was founded in 1998, with operations based on the Act on the funding of unemployment benefits.



Labour Foundation for Construction
www.fundacionlaboral.org - Spain

The Fundación Laboral de la Construcción is a non-profit bipartite organization created in 1992 by the most representative institutions of the construction sector: Confederación Nacional de la Construcción (CNC), Comisiones Obreras de Construcción y Servicios (CCOO-CyS), and Federación de Industria, Construcción y Agro de UGT (UGT-FICA). Its main goals are to improve professional training and skills amongst the workers, promote health and safety in the workplace and generally improve employment.

Task Force Members

 <p>AG2R LA MONDIALE AG2R - www.ag2rlamondiale.fr</p>	<p>"AG2R-La Mondiale is a social and patrimonial protection group insuring individuals, employees, self-employed persons and enterprises."</p>
 <p>Groupe AGRICA Groupe Agricola - www.groupagricola.com</p>	<p>The AGRICA Group is a complementary social protection group dedicated to the agricultural world. It provides agricultural companies and employees with solutions and services in the areas of supplementary retirement, provident, health and savings.</p>
 <p>carac Votre épargne le mérite Carac - www.carac.fr</p>	<p>Carac is an independent savings, retirement and provident mutual insurance company created in 1924.</p>
 <p>malakoff médéric humanis Malakoff Médéric Humanis - www.malakoffmederic.com</p>	<p>Malakoff Médéric Humanis is one of France's leading social protection groups. It covers all the protection needs of people in supplementary retirement, health, providence and savings. In addition, the group pursues an active policy of social and societal commitment through its social actions.</p>
 <p>CONGES INTERIMAIRES BTP Congés intérimaires BTP - www.cibtp.fr</p>	<p>The original mission of the Union des caisses de Français is to ensure the distribution among the various caisses of the expenses resulting from the movement of construction workers from one caisse to another. The network is made up of thirteen caisses serving companies and construction workers throughout France (metropolitan France and overseas departments).</p>
 <p>CAPSSA CAPSSA - www.capssa.fr</p>	<p>CAPSSA is the provident institution created in 1994 to manage the new provident scheme (death and disability) set up by a collective agreement of 24 December 1993.</p>
 <p>CNCE CNCE - www.cnce.it</p>	<p>The CNCE is the Joint National Committee for Building Workers' Welfare Funds for orientation, control and coordination of the Workers' Welfare Funds.</p>
 <p>PRO BTP Pro BTP - www.probtp.com</p>	<p>PRO BTP is the social protection group serving companies, craftsmen, employees, apprentices and pensioners in the building and civil engineering sector in the field of health, providence, retirement, savings and insurance.</p>
 <p>IPECA PRÉVOYANCE IPECA PRÉVOYANCE - ipeca.fr</p>	<p>"IPECA PRÉVOYANCE was created to meet the retirement and pension needs of aerospace companies as a supplement of the general social security scheme. It offers group provident solutions to cover all risks related to the person: work stoppage, disability and death. IPECA PRÉVOYANCE also designs individual pension solutions for working people, former employees, pensioners, job seekers and their families (beneficiaries)."</p>
 <p>PGGM PGGM - www.pggm.nl/english</p>	<p>PGGM is a pension fund service provider which manages the pensions for different pension funds, the affiliated employers and their employees.</p>



L'Ipsec est l'institution de prévoyance créée en 1955 par la Caisse des Dépôts et Consignations pour les salariés du Groupe. Membre aujourd'hui d'Humanis, l'Ipsec est l'assureur de référence du public et du parapublic (immobilier, collectivités locales, transport de voyageurs, autoroutes, etc.).



Previmedical - www.previmedical.it

Previmedical is one of the most important companies in the sector in Italy, managing some of the largest Italian Health Funds (of a contractual, corporate and mutual nature) and important Insurance Groups operating in the life and non-life sectors.



Solidarietà Veneto - solidarietaveneto.it



European Association of Paritarian Institutions of Social Protection

MISSION

Promotion of Paritarian Social Protection Schemes and defence of the shared interest of its members.

PHILOSOPHY

As a key player in the area of Social Protection at European level we promote responsible and efficient Paritarianism across Europe and are recognized as an added-value for our members and partners.

WHO ARE WE?

AEIP is the leading non-profit association gathering institutions, organisations, companies and federations involved in the development and management of Paritarian Social Protection schemes in Europe.

WHAT DO WE WANT? (IDENTITY, DNA)

We have been entrusted by our members with the responsibility to protect and defend the Paritarian social protection schemes at the local and the European level. Our ambition is to be the leader exercising influence to strengthen and ensure sustainability of Paritarian social protection schemes.

WHAT DO WE DO?

Through our presence, our proposals and our communication we defend, develop and promote a responsible and powerful Paritarianism as a means for optimal and efficient social protection.

WHERE DO WE GO IN MEDIUM TERM?

Our intermediate goals are the following:

- Fully ensure advocacy of our Associations' members' interests
- Managing our growth to focus on the sustainability of the current situation

WHERE DO WE GO IN LONG TERM?

Our ultimate goal is to be recognized as a major European player and as an inexhaustible source for improving efficient Paritarian social protection schemes in Europe and support our member organisations in this respect.