



## About the conference

Helping citizens build adequate retirement resources is one of the greatest challenges facing countries worldwide. Most pension systems comprise public and private components that are designed to work together and are tailored to each country's unique cultural, political, and economic needs.

In some countries, public pensions account for a greater percentage of retirement income than private pensions; in others, the opposite is true. Increasing demographic and economic pressures, meanwhile, are prompting more countries to reassess the roles that their private and public components play—and the interaction between them. This is leading many countries to reevaluate and redesign the components of their private and public pensions.

These issues and others took centre stage at the 2015 Global Retirement Savings Conference on 24 June in Paris. Cohosted by ICI Global, the Organisation for Economic Co-operation and Development (OECD), and the International Organisation of Pension Supervisors, the conference continued a discussion that ICI Global has pursued through similar events in Hong Kong (2013), Geneva (2014), and Tokyo (2015).

To document the findings from the Paris conference, ICI Global published a post-conference report, *Insights from the Global Retirement Savings Conference: The Role of Private and Public Pension Provision*.

## About the post-conference report

Featuring edited transcripts of the summit's presentations and panels, *Insights from the Global Retirement Savings Conference: The Role of Private and Public Pension Provision* offers information about a variety of topics, including:

- » The OECD's observations about the role of public and private pensions
- » A holistic view of retirement systems in Chile, Denmark, and the United States
- » Private pensions in Hong Kong, Latin America, the Netherlands, and the United States

The first section of the report covers a presentation by Juan Yermo, deputy chief of staff to the secretary-general for the OECD, in which he discusses themes that have emerged from the work of the OECD's Working Party on Private Pensions.

The second section of the report documents the conference's opening panel, during which experts from Chile, Denmark, and the United States discuss their country's pension system and the interaction among each country's pension pillars. Though the three countries have very different systems, they share three similarities: the public and private systems complement each other; high-income people rely more on the private component in each system; and the public system offers different levels of protection and risk-sharing to different people. Panellists also spoke about the importance of system design, noting that design affects incentives to save.

The last section of the report covers the conference's second panel, which focuses on how Hong Kong, the Netherlands, the United States, and several Latin American countries have designed their private pension systems. Panellists also cover the challenges facing systems—including increasing coverage, improving adequacy, and creating effective default investment vehicles and payout solutions.

To read the full publication, visit [www.iciglobal.org/retirementpublications](http://www.iciglobal.org/retirementpublications).

## About ICI Global

The international arm of the Investment Company Institute, ICI Global serves a fund membership that includes regulated funds publicly offered to investors in jurisdictions worldwide, with combined assets of US\$19.1 trillion. ICI Global seeks to advance the common interests and promote public understanding of regulated investment funds, their managers, and investors. Its policy agenda focuses on issues of significance to funds in the areas of financial stability, cross-border regulation, market structure, and pension provision. ICI Global has offices in London, Hong Kong, and Washington, DC.

## To learn more

Visit [www.iciglobal.org/grsc](http://www.iciglobal.org/grsc) to access all of the materials from the 2015 Global Retirement Savings Conference, including panellists' slides, speaker biographies, and video testimonials. Contact Anna Driggs, associate chief counsel, retirement policy, at [anna.driggs@iciglobal.org](mailto:anna.driggs@iciglobal.org) with questions about the conference publication or about global long-term savings and retirement.



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