



NEWS RELEASE

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ICI Welcomes EC Recommendations on Savings and Investment Accounts, Financial Literacy

Brussels, Belgium; September 30, 2025—The Investment Company Institute (ICI) President & CEO Eric J. Pan released the following statement in response to the European Commission’s recommendations to establish Savings and Investment Accounts (SIAs) and a financial literacy strategy:

“We thank Financial Services Commissioner Maria Luís Albuquerque for today’s recommendations, which put retail investors at the heart of Europe’s capital markets strategy. By making capital markets more accessible to everyday savers, these simple and accessible Savings and Investment Accounts have the potential to transform how EU citizens build long-term financial security.

“We’re pleased to see the Commission followed ICI’s roadmap for SIAs, which stressed the importance of investor choice, and the role tax benefits will play in attracting retail investors to these accounts. Without meaningful and targeted tax benefits, the uptake of these accounts, particularly among first-time investors, will fall short of its potential. Member States must commit to using fiscal incentives to encourage participation and unlock the full benefits of SIAs.

“We also applaud the Commission’s recommendations emphasizing financial literacy as a foundation for meaningful investor participation. Giving individuals the confidence and knowledge to navigate financial decisions is essential to the success of this initiative.

“The time to act is now. By implementing these recommendations without delay, Member States can give retail investors the tools to turn their savings into investments, helping them grow their wealth, plan for the future, and participate more fully in Europe’s economic success. We look forward to supporting the Commission and Member States to realize this once-in-a-generation opportunity to build deeper, more inclusive capital markets in the EU that work for citizens and support sustained economic growth in the region.”

Background:

ICI submitted a response to the European Commission’s call for evidence in March 2025. The submission combined the most effective elements of global best practices and leverages the well-established UCITS framework to recommend the key features of successful savings and investment accounts that are proven to drive retail participation, promote long-term investing, and strengthen the capital markets. Read the full

submission [here](#).

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