

# Consumer-oriented FAQs on the pan-European Personal Pension Product

## What is the pan-European Personal Pension Product (PEPP)?

The pan-European Personal Pension Product (PEPP) is a voluntary personal pension scheme that offers EU citizens a new option to save for retirement.

The voluntary PEPP pension scheme is complementary to state-based and occupational pensions. PEPP offers similar benefits to other personal pension products, while allowing mobile workers to carry their savings when seeking employment in another EU Member State.

## Who can save in a PEPP?

Everyone can save in a PEPP, regardless of their employment status: employed, part-time, full-time, self-employed, in any form of modern employment, unemployed or in education.

PEPPs could be particularly attractive to citizens who move in different EU countries as well as to self-employed individuals who are not participating in state-based or occupational pension provisions.

## Can I already save into a PEPP?

The legal basis for the offering of PEPP becomes applicable on 22 March 2022.

From this date onwards PEPPs can be offered on the market and you can subscribe to a PEPP product.

Check the [EIOPA central register](#) to have an overview of all PEPPs offered in the EU, to search for PEPPs which meet your demands, to analyse them and to compare them.

## What PEPP investment options do I have?

PEPP providers may offer the Basic PEPP and other investment options (maximum six options).

The Basic PEPP is the default investment option. It uses risk-mitigation techniques so that PEPP savers can recoup their capital, or a guarantee on the capital invested. Costs and charges are also capped in the Basic PEPP.

You can choose the most suitable investment option for you when concluding your PEPP contract.

## Where can I buy a PEPP?

If you wish to save in a PEPP product, you can contact a provider in your country of residence.

Find out which PEPPs are available in EIOPA's central register

## Where can I find the list of PEPP providers in the European Union?

You may find the full list of providers in [EIOPA's central register](#).

The register contains a list of each PEPP registered, the registration number of the PEPP, the PEPP provider of this PEPP, the competent authorities of the PEPP provider, the date of the registration of the PEPP, a complete list of Member States in which this PEPP is offered and a complete list of Member States for which the PEPP provider offers a sub-account.

## Can I continue saving in a PEPP if my professional situation changes?

Yes. As a PEPP saver, you can continue saving into your PEPP even if your professional situation changes:

- if you change employers
- if you move from full-time to part-time work, or from part-time to full-time employment
- if you become self-employed
- if you become unemployed
- if you move to another country

## Will I benefit from national tax benefits if I subscribe to a PEPP?

PEPP savers need to be treated in the same way as savers in national pension schemes and products.

If the government of your country of residence provides for benefits that are applicable to the PEPP contract, then, as a PEPP saver, you would also be entitled to these benefits.

## How do I know I can trust a PEPP product?

PEPPs are standardised and regulated products which can be sold or distributed only by authorised financial companies.

Before a PEPP can be sold to consumers, it has to be registered officially. In order to protect consumers from non-trustworthy PEPPs, this registration requires national supervisory authorities to check whether the PEPP is compliant with the regulatory requirements.

## I cannot find a PEPP provider in my country. Can I buy one from another country?

Yes, you can buy PEPPs from other EU providers. This is possible thanks to the EU Single Market and to facilitated cross-border distribution.

## Can I subscribe to a PEPP regardless of my nationality?

Yes. You may subscribe to a PEPP whether you have an EU nationality or another nationality, as long as your country of residence is within the European Economic Area (EEA).

## I live in a country outside of the EU. Can I subscribe to a PEPP?

The PEPP regulation is applicable only within the European Economic Area (EEA). If your country of residence is outside of the EEA, you cannot subscribe to a PEPP.

## What happens with my PEPP if I move to another EU country?

One of the key features of the PEPPs is portability, which means that as a PEPP saver, you can continue saving to PEPP after changing residence to another Member State without changing PEPP providers.

PEPP will comprise national compartments, fitted to the specific national tax requirements.

## What information can I get before concluding a contract?

Before signing a PEPP contract, you may ask any retirement-related questions and expose your needs to the PEPP provider or distributor. They can provide advice and help you make an informed decision.

You will also receive a standardised Key Information Document (KID), in which you will find accurate and clear key information about the PEPP.

The KID can be found on the provider's website or in [EIOPA's central register](#).

## What information will I receive throughout the duration of my PEPP contract?

Every year, throughout the duration of your contract, you will receive a personalised pension benefit statement.

According to the PEPP Regulation, the PEPP Benefit Statement shall include, among others, the following information:

- information on pension benefit projections;
- information on the contributions paid by the PEPP saver or any third party into the PEPP account over the previous 12 months;
- a breakdown of all costs incurred, directly and indirectly, by the PEPP saver over the previous 12 months;
- the total amount in the PEPP account of the PEPP saver on the date of the statement;
- information on the past performance of the PEPP saver's investment option covering performance of a minimum of 10 years or, in cases where the PEPP has been provided for less than 10 years, covering all the years for which the PEPP has been provided.

## Where can I find out more about PEPP?

You can contact your national PEPP providers or distributors.

For legal or technical considerations, please refer to the [PEPP Regulation](#), which is translated in all EU languages.

## Where can I complain?

As a PEPP saver, you are able, either individually or collectively, to submit complaints to the competent authorities of your country of residence, regardless of where the infringement occurred.

The PEPP Key Information Document (KID) also provides information about how

and to whom a PEPP saver can make a complaint about the PEPP or the conduct of the PEPP provider or PEPP distributor.

LAST UPDATED ON:  
22 Mar 2022