

A pan-European pension scheme and its portability

2nd ERF Seminar, PSI Villigen

Background

- European Charter for Researchers

“ Employers and/or funders of researchers should ensure that researchers enjoy fair and attractive conditions of funding with adequate and equitable social security provisions...”
- Survey of EMBO Fellows in 2006: Only 8% of EMBO Fellows contributed to a pension scheme
- EMBC: Problem of portability of pension rights - limited benefits
- EMBC-SWP and EMBO-FC: Possibility of private savings scheme

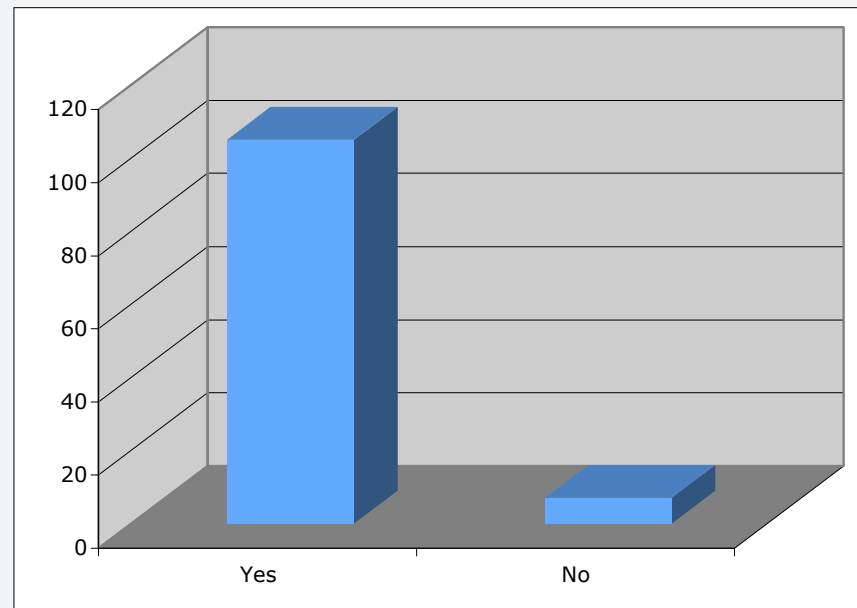
Requirements and Challenges

- Fellows would join such a scheme on a voluntary basis
Incentive of up to 100 Euro/month by EMBO/EMBC during term as EMBO Fellow
- Incentive also possible for fellows contributing to a transferable national pension scheme
- Scheme has to be tailored to needs of highly mobile scientists
- Flexibility in payment and repayment procedures
- Worldwide validity of acquired benefits
- Attractive Conditions

- EMBO Fellowship Committee

Survey of current EMBO Fellows

Would you be interested in joining the pension scheme as proposed by EMBO?



MLP Proposal

- Alte Leipziger
 - Offer withdrawn in April 2009
- ERGO-Group
 - Not able to make a proposal
- HDI-Gerling
 - Not able to make a proposal

- Generali
 - Only a unit linked product possible
 - No coverage for pension
 - Platform in Guernsey
 - High level charging
- Swiss Life
 - Documents in German only
 - Arrangements only under the provision of the BetrAVG
(German employee pension law) possible

- Allianz
- Expertise in the field of international business
- Allianz is present in more than 70 countries



- Insurance tariff under group conditions
- Classic pension insurance
- Declaration of new entries simply via a list
- Benefit certificates in the English and German language
- English speaking contact persons available at MLP
- Standard correspondence in German
- Individual enquiries in English
- Continuation with Allianz after the end of the fellowship
- Premium payment in EUR via an European bank account
- Flexible payments possible
- Benefits valid worldwide, will be returned as pension or lump sum

- Male
- Tariff R2
- Quarterly premium: 300 EUR
- Additional payment by EMBO in the first two years (1.200 EUR per year)
- Retirement age: 65

After two years:	Permanent payment amounting to quarterly 300 EUR	Permanent payment amounting to quarterly 600 EUR
Guarantee pension	225,40 €	418,81 €
Pension in totals*	533,72 €	963,34 €
Cash value option	58.796 €	108.834 €
Asset in totals*	104.913 €	188.973,32 €

Advantages of MLP concept

- “Allianz” Insurance has highest ratings
- Low risk
- Correspondence in English
- Customer service by MLP office
- group conditions

Thank you!

jan.taplick@embo.org