



20 June 2007

### **VOTE ON PORTABILITY OF PENSIONS: MOBILITY OF WORKERS NOT FACILITATED**

In its plenary vote, the European Parliament has missed the opportunity to facilitate worker mobility in Europe. The report adopted today does not respond to the major shortcomings of the initial Commission proposal:

- increase of costs of operating supplementary pension schemes,
- interference with national responsibilities in this area, and
- main problem of double taxation is not tackled.

BUSINESSEUROPE Secretary General Philippe de Buck said: *“Facilitating cross-border labour mobility within the European Union is in the interest of both employees and companies. The legislative proposal at this stage does not ensure the right balance between costs for pension providers and benefits in terms of mobility. It is time now for all EU decision-makers to make certain that this EU directive does not harm the development of supplementary pensions in Europe.”*

#### NOTE TO THE EDITOR

BUSINESSEUROPE – the Confederation of European Business represents more than 20 million small, medium and large companies. Active in European affairs since 1958, BUSINESSEUROPE Members are 39 central industrial and employers’ federations from 33 countries, working together to achieve growth and competitiveness in Europe.

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