

## DOCUMENTATIEBLAD

**DE IORP RICHTLIJN EN DE ONTWIKKELING VAN PAN-EUROPESE PENSIOENFONDSEN (PEPF)****Prof. dr. H. Clemeur**

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*Abstract*

*Demographics in the EU have forced the attention to the importance of second pillar pensions, and to the social, economic and financial role of funded pension systems. In addition, as part of the "Financial Services Action Plan", the EU commission has launched in September 2003 the IORP directive, creating common rules for occupational pension funds and allowing the creation of pan-European pension funds. Belgium has recently adopted new legislation aimed at attracting such pension funds to its territory.*

**KEYWORDS:** *international financial markets, pension funds, financial market integration, taxation*

**JEL CLASSIFICATION:** *G15, G23, F36, K34*