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COMMISSION RECOMMENDATION (EU) 2025/2384

of 20 November 2025

on pension tracking systems, pension dashboards and auto-enrolment

(notified under document C(2025) 9300)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 292 thereof,

Whereas:

(1) The report of the European Parliament Committee on Economic and Monetary Affairs of 10 September 2025 on facilitating the financing of investments and reforms to boost European competitiveness and creating a Capital Markets Union (Draghi Report) (2024/2116(INI)) emphasises that pensions help protect pensioners, build capital markets and mobilise investment, and specifically urges the Commission to ensure that all Member States introduce simple and transparent pension tracking systems.

(2) The Eurogroup in inclusive format in March 2024 invited (i) Member States to assess the availability of products for their citizens in the occupational pensions market and to share best practices, including on how to improve citizens' enrolment in occupational pensions; (ii) the European Commission to inform Member States' efforts by identifying and proposing best practices; (iii) Member States to develop pension tracking systems to provide their citizens with an overview of future retirement income; and (iv) the European Commission to develop a pension dashboard in collaboration with the European Insurance and Occupational Pensions Authority and Member States.

(3) The Statement of the Euro summit of April 2024, called on all Member States and EU institutions to ensure the swift implementation of all the measures outlined in the statement of the Eurogroup in inclusive format mentioned above.

(4) The European Commission Communication of 19 March 2025 on 'Savings and Investments Union: A Strategy to Foster Citizens' Wealth and Economic Competitiveness in the EU' sets out the Commission's commitment to promote the use of and best practices for pensions tracking systems, pension dashboards and auto-enrolment to increase people's awareness about their expected retirement income so that they can better prepare for retirement. Such tools would contribute to unlocking greater scale and depth of occupational pensions markets, which would benefit not only people, but the Union economy at large;

(5) The special report of the European Court of Auditors on supplementary pensions of May 2025 recommends that the Commission improve the transparency of data on pension gaps, both for individuals and at country level, by advancing its policy action on pension tracking systems and dashboards.

(6) The December 2019 report of the High-level group of experts on pensions advised Member States to take a long-term and comprehensive approach to developing multi-tier pension systems, and provided recommendations to the EU institutions, Member States, pension providers and social partners on how to accomplish this.

(7) The June 2020 report of the High-level forum on the Capital Markets Union warns that pension inadequacy risks pose political and budgetary challenges for Member States, and recommends that the Commission (i) develop a dashboard to measure Member States' progress on pension adequacy and sustainability; (ii) encourage the development of pension tracking systems for individuals; and (iii) support the introduction of auto-enrolment systems to ensure adequate pension coverage across all Member States.

(8) The 2021 study on best practices on auto-enrolment conducted on behalf of the European Commission, and the technical advice of the European Insurance and Occupational Pensions Authority on best practices for pension tracking systems and pension dashboards, along with its additional technical input of September 2025 to the reviews that were conducted as part of the Savings and Investments Union, provided further input in these areas.

(9) The 2024 Pension Adequacy Report, jointly prepared by the European Commission and the Social Protection Committee, and the 2024 Ageing Report which projects age-related public expenditure over the next decades, jointly prepared by the European Commission and the Economic Policy Committee, inform the Commission about current and future pension adequacy and key challenges across the EU, and the sustainability of public finances, respectively.

(10) Principle 15 of the European Pillar of Social Rights stipulates that workers and the self-employed have the right to a pension commensurate to their contributions and ensuring an adequate income, and women and men shall have equal opportunities to acquire pension rights.

(11) The Council Recommendation of 8 November 2019 [1] on access to social protection for workers and the self-employed includes a recommendation for Member States to ensure the transparency of the conditions and rules for social protection schemes, and that individuals have access to updated, comprehensive, user-friendly and clearly understandable information about individual entitlements and obligations free of charge. Member States are also recommended to simplify, where necessary, the administrative requirements for workers, the self-employed and employers to access and benefit from social protection.

(12) As low financial literacy and cognitive and behavioural biases can hamper retirement planning, measures for the promotion of financial education and pension transparency are necessary. The Eurobarometer of July 2023 revealed such biases in a significant share of the population. The Council Conclusions of 14 May 2024 called on Member States and the Commission to take wide-ranging measures to increase financial literacy in the EU, including to enable people to prepare and invest for the future. As a response to this call, on 30 September 2025 the Commission published a strategy on financial literacy setting out initiatives that aim to empower people to make more informed decisions as regards long-term planning including retirement planning.

(13) Alongside financial education measures, effective information tools will need to be made available to enable people to engage in financial planning for retirement. Many Europeans lack data and tools to keep track of their pension entitlements, which are increasingly spread across different schemes and – increasingly – countries, creating challenge in making informed decisions about career, retirement and savings needs. Raising awareness on the impact of career choices, such as career breaks and part-time employment, on retirement age and savings would enable beneficiaries, especially women, to take well-informed decisions. A national pension tracking system (PTS), a digital tool providing a consolidated overview of accrued entitlements and, ideally, projected pension benefits from all sources, can foster transparency and awareness, and build trust in the pension systems, thereby enabling individuals to better assess the future adequacy of their retirement income and make informed decisions. While most Member States have dedicated online information platforms for pension entitlements, these are often limited to public pensions and lack comprehensive coverage of supplementary pensions. Only a few Member States currently provide a PTS that includes comprehensive information about all pillars and providers.

(14) Member States should make a comprehensive PTS available to their population. This is to fill the pension information gap and empower individuals to assess and, if necessary, enhance their current and future pension income adequacy. EIOPA's technical advice includes good practices for the design, governance and implementation of national pension tracking systems. To be effective, a PTS must feature a user-centric design that accounts for the needs and cognitive biases of the average individual. This involves presenting information in a simple and understandable way, using plain language, and employing a multi-layered approach where essential information is prioritised on a landing page. Detailed information on future benefits should also be provided to users that wish to delve deeper. Member States should also ensure that their PTS complies with the requirements of the European Accessibility Act (Directive (EU) 2019/882 of the European Parliament and of the Council [2]) and the Web Accessibility Directive (Directive (EU) 2016/2102 of the European Parliament and of the Council [3]).

[1] Council Recommendation of 8 November 2019 on access to social protection for workers and the self-employed (OJ C 387, 15.11.2019, p. 1).

[2] Directive (EU) 2019/882 of the European Parliament and of the Council of 17 April 2019 on the accessibility requirements for products and services (OJ L 151, 7.6.2019, p. 70, ELI: http://data.europa.eu/eli/dir/2019/882/oj).

[3] Directive (EU) 2016/2102 of the European Parliament and of the Council of 26 October 2016 on the accessibility of the websites and mobile applications of public sector bodies (OJ L 327, 2.12.2016, p. 1, ELI: http://data.europa.eu/eli/dir/2016/2102/oj).

(15) The European Commission is supporting the development of the European Tracking Service (ETS) – a pan-European platform intended to serve as a central hub, connecting the various national PTS across the EU. The ETS should enable mobile workers to obtain an overview of their pension entitlements, regardless of the Member State in which they were accrued. A prerequisite for effective cross-border pension tracking is that the national PTS are set up and designed, or adapted, to be technically interoperable and authorised to share data with the ETS.

(16) Demographic trends, the impact of technological developments on employment, and new forms of work are posing increasing challenges to the adequacy and sustainability of pension systems across the EU. The average public pension in the EU as a percentage of average gross wage is set to decrease in the next decades. However, there are notable differences across the EU in the structure of pension systems, and in pension entitlements between different age groups, genders, sectors, earning levels, career durations and paths. This implies uneven pension adequacy across the population.

(17) In the face of demographic pressure, most Member States have reformed their pension systems, which in many cases may lead to lower public pension replacement rates. Despite several sustainability-enhancing reforms, public pension systems in many Member States remain under pressure. In the meantime, occupational and personal pension schemes are playing an increasing role in supplementing public ones to ensure that pensioners will have an adequate retirement income, while maintaining the sustainability of the system. However, supplementary pensions have remained underdeveloped in many Member States, and their coverage varies across the population due to a combination of factors such as differences in saving capacity, insufficient financial literacy and transparency, and lack of trust in the supplementary pension sector's capacity to deliver net real growth of savings. Access to occupational pensions hinges on the type of employment contract, the employment sector, the size of the employer, as well as on the strength of collective bargaining systems and social dialogue in this regard. Efforts should be made to facilitate access to supplementary pensions through a comprehensive approach that caters to different groups of the population.

(18) As the responsibility to organise pension systems lies with Member States, this Recommendation is intended to provide guidance on the introduction and, where relevant and necessary, the review of pension tracking systems, pension dashboards, and auto-enrolment frameworks. The objective is to increase individuals' awareness about their expected overall retirement income stemming from all pension pillars, and help them prepare better for retirement, and to improve the ability of Member States to assess and review the sustainability and adequacy of their pension systems, including across different demographic groups. The Recommendation considers the views and advice from stakeholders gathered through consultations, and evidence on the socioeconomic impacts of pension tracking systems, pensions dashboards, and auto-enrolment.

(19) In several Member States, social partners play a fundamental role in the governance and design of occupational pension funds, in the exercise of their autonomy and collective bargaining prerogatives. This model of shared responsibility, grounded in social dialogue, has proven highly effective in ensuring the provision of robust occupational retirement. It has been shown to foster ownership by workers and employers, and to enhance the long-term sustainability, adequacy, efficiency and transparency of occupational pension funds, as well as their alignment with the economic and social interests of both workers and employers. In some Member States where occupational pension schemes are less developed, employers match their workers' contributions to their personal pensions. This contribution is reflected in the pay package of workers, and serves to enhance pension income.

(20) Communication to the public on pensions' reform needs and their impacts can only be credible if it is objective and based on reliable data. When long-term pension reforms are designed, it is crucial that Member States are able to base policy decisions on comprehensive and sufficiently forward-looking information on both public and supplementary pensions. However, while most Member States collect statistics on supplementary pension funds and their members, in addition to extensive data on public pensions, only few have data and tools to systematically monitor the overall adequacy and sustainability of their multi-pillar pension systems.

(21) The purpose of pension dashboards is to help Member States monitor changes in pension coverage, adequacy and sustainability across their multi-pillar systems and to enable them to support their pension reforms with accurate and trustworthy data. Such a comprehensive overview would enable Member States to design comprehensive pension and social reforms while guaranteeing fiscal sustainability and adequacy and facilitate an objective public debate about reform needs and impacts.

(22) When developing such dashboards, EIOPA suggests using the same indicators as in the triennial Ageing and Pension Adequacy reports, respectively, and in the annual Debt Sustainability Monitor of the European Commission. These indicators would need to be complemented with key information on the contribution of occupational and personal pensions to both adequacy and sustainability. Coverage and accuracy of pension data could be improved over time if the various national authorities involved in the supervision of pension providers collect relevant data and ensure that it feeds into a central data hub. Relevant data would relate to disaggregated information on contributions and accrued claims of both future and current pensioners. Member States could also benefit from exchanging good practices on the prioritisation and collection of data.

(23) Information on factors such as assets, liabilities, contributions, returns and fees, as well as on the gender and age-structure of beneficiaries of supplementary pensions, would increase the accuracy of projections. Member States are encouraged to improve their data on and monitoring of supplementary pensions, and to work with the Commission and other Member States to create a tool that provides a comprehensive overview of the current and future adequacy and sustainability of pension systems. Using the same definitions and classifications as in the Ageing report and the Pension Adequacy report, respectively, would enable the comparability of data made available on Member States' pension dashboards. The working groups preparing these reports could develop further definitions, assumptions, methodologies, guidance and taxonomies if needed, ensuring that the reporting burden is minimal. In line with the task assigned to the European Commission and Member States by the Eurogroup in inclusive format, the compilation of national pension indicators in an EU pension dashboard would allow Member States to compare their national pension performance with that of other Member States, and take inspiration from good practices leading to high pension adequacy and fiscal sustainability.

(24) Despite the projected decline in pension adequacy should the policy remain unchanged, the low participation in voluntary supplementary pension schemes and the relatively modest amount saved by households in long-term savings and investment products – compared to their financial wealth saved as bank deposits – highlight that existing incentives are not sufficiently compelling to prompt action by many individuals. Auto-enrolment schemes can help in this respect.

(25) Auto-enrolment means that individuals are automatically enrolled into a supplementary pension scheme, with the possibility for them to opt out. It deviates from the opt-in approach that requires an active decision to participate. Auto-enrolment has proven successful in increasing participation in pension savings in countries where it has been implemented. It is typically used for occupational pensions, but it can also be envisaged for other situations, for example for self-employed.

(26) Member States should put the necessary legal framework in place to enable auto-enrolment. To create an enabling environment, they should at a minimum: (i) determine the population eligible to be enrolled automatically; (ii) decide on opt-out and re-enrolment windows; (iii) determine the eligible pension schemes; and (iv) design a default pension plan. Member States would also need to ensure that national competent authorities have the capacity to supervise how auto-enrolment savings are invested and managed, and to ensure that costs remain proportionate to the return offered.

(27) Auto-enrolment mechanisms should be introduced in a way that preserves the integrity of well-functioning national public or supplementary pension schemes. They should not disadvantage participants in existing occupational pension schemes, weaken mandatory participation of workers in occupational schemes where such mandatory participation exists, or undermine the national solidarity mechanisms. Experiences from various countries revealed design features that influence the effectiveness of auto-enrolment. To foster uptake and ensure the success of auto-enrolment, Member States are encouraged to learn from these best practices and adapt them, where necessary, to their country-specific conditions.

(28) To improve pension adequacy and address pension gaps between different population groups, employment sectors and types of employment contract, the population eligible for auto-enrolment should be as broad as possible.

(29) Past experience has shown that auto-enrolment is more effective in increasing participation in supplementary pensions if its implementation allows for sufficient time for information dissemination, a broad consultation of social partners and stakeholders such as financial intermediaries, and for designing effective communication campaigns to inform the public. Synergies with pension tracking systems and financial education and awareness programmes could improve the understanding of prospective members. To ensure learning experiences and reduce adjustment burden, Member States could consider phasing in auto-enrolment in stages, for example, by gradually targeting specific types of employers and eligible people, or by allowing for an increase in contribution rates over time. Starting from a relatively low contribution rate, which gradually increases over time to the level necessary to achieve the pension adequacy target, could also help create acceptance and limit the number of opt-outs, especially in the initial stages of its implementation.

(30) Employers wishing or obliged to initiate auto-enrolment, especially relatively smaller ones, may face administrative and operational challenges in enrolling workers into existing supplementary pension schemes or setting up their own occupational pension schemes. Member States should therefore consider providing employers with administrative support, where appropriate in cooperation with social partners.

(31) For workers, participating in supplementary pensions can imply a reduction in their current disposable income, in exchange for a higher income upon retirement. This may be burdensome, especially for low-wage earners and younger workers, potentially causing higher opt-outs and lower participation rates among these groups. Member States should consider targeted tax incentives, or subsidies, that make it affordable for these groups to participate and remain in auto-enrolment schemes., For these incentives to be effective, they must be underpinned by transparent communication and clear, simple procedures. Member States could also consider more generally to introduce tax incentives to encourage a broad uptake of supplementary pensions, in particular for the groups mentioned above. They are also strongly encouraged to design any tax incentives in a judicious and cost-effective way, taking into account their fiscal implications and their impact on other tools such as savings and investment accounts. Where Member States decide to offer tax and other benefits to encourage the uptake of supplementary pension products, they shall publish detailed information on the impact of tax expenditure on revenues in accordance with their information obligations under Article 14 of Council Directive 2011/85/EU ([4]), as amended by Council Directive (EU) 2024/1265 ([5]).

(32) The structure of the job market varies significantly both within and between Member States. Permanent full-time contracts coexist with non-standard contracts and self-employment. The income of people in the latter two employment categories may vary over time and can be subject to frequent interruptions, which means that they may not be well-suited to contributing regularly to a pension scheme. To ensure that all people are given the opportunity to supplement their statutory pensions and can benefit from auto-enrolment mechanisms, Member States should consider granting these two categories special treatment or tailored arrangements, for example greater flexibility on the frequency and amount of their contributions to supplementary pension schemes.

(33) Since not all population groups may consider it convenient or affordable to commit to paying certain contributions into supplementary pensions, they could benefit from opt-out and re-enrolment windows. This would give them the option to exit from, and respectively to re-join, auto-enrolment schemes at a later stage. Having this option would increase acceptance of and trust in the system. Member States could decide on the frequency of those windows with a view to balancing the objective of maximising participation and stability of the system with that of providing people with choices. Member States are recommended to establish clear criteria for eligibility and well-designed opt-out and re-enrolment possibilities.

([4]) Council Directive 2011/85/EU of 8 November 2011 on requirements for budgetary frameworks of the Member States (OJ L 306, 23.11.2011, p. 41, ELI: http://data.europa.eu/eli/dir/2011/85/oj).

([5]) Council Directive (EU) 2024/1265 of 29 April 2024 amending Directive 2011/85/EU on requirements for budgetary frameworks of the Member States (OJ L, 2024/1265, 30.4.2024, ELI: http://data.europa.eu/eli/dir/2024/1265/oj).

(34) Some people may lack the information and financial skills necessary for making decisions on long-term investments. They may also find it difficult to choose between different investment profile options, which each provide a different combination of expected return and risk. To avoid overwhelming people with too many and too complex decisions in the auto-enrolment process, Member States should offer default solutions along with limited number of options for elements such as contribution rates, eligible investment plans or products, investment strategies and pay-out arrangements, while ensuring the achievement of adequate retirement income and pension adequacy goals, as experience shows that most workers who are auto-enrolled tend to accept and stick with default offers.

(35) In particular, when having to choose between different investment profiles, given the importance of pension income for social protection, many people would tend to select conservative investment profiles, often with some form of capital protection. However, depending on how it is designed, such capital protection may be expensive and limit the potential upside in the value of pension savings over long investment periods. Life-cycle investment strategies, that change the allocation from riskier to more conservative investments as participants approach retirement provide upside potential while featuring embedded risk-mitigation and can fit most participants' needs. Member States are recommended to consider these investment strategies as the candidate of choice for default plans. However, participants should also be given the opportunity to choose other options or shift to different investment strategies over their career.

(36) To improve pension adequacy and taking into consideration the different points in time in a person's career or life when he or she may be enrolled in or have re-opted into supplementary pension schemes people should be given the opportunity to top up minimum contributions with voluntary payments.

(37) The landscape of supplementary pension products and other retirement savings varies significantly across the EU, and it extends beyond occupational pension schemes administered by Institutions for Occupational Retirement Provision (IORPs) that are regulated at EU level. In several Member States workplace retirement plans also take the form of insurance products and personal pension products, and in a few Member States the pan-European personal pension product (PEPP) has been used by some cross-border companies to provide their workers with a retirement plan. All such schemes involve shared contributions by employers and workers. Member States should ensure that any solution chosen as eligible for auto-enrolment can generate benefits for savers in the long term. To this end, it is advisable that Member States select pension products eligible for auto-enrolment based on their potential to meet the desired policy objectives, in consultation with social partners and interested providers where appropriate. Moreover, when granting tax incentives and/or subsidies to employers and workers, Member States should grant the same tax incentives and subsidies for any comparable product. Member States should remove tax and other national barriers to facilitate the cross-border investment and operation of pension funds, thereby promoting greater integration of the EU pension market, to better reflect the single market dimension.

(38) To maximise coverage, default plans should be open to all workers and self-employed, including those working in economic sectors or categories that are not covered by occupational pension schemes established under social partners' agreements. Workers may change jobs throughout their career, moving between economic sectors or cross-border, or working under different types of contracts that may not be covered by a supplementary pension plan. Member States should consider whether these individuals should continue contributing to the pension plan in which they were previously enrolled, or whether they should enrol in a default pension plan or in any other eligible pension product of choice. In the latter case, Member States should consider whether workers should have the right to move pension entitlements to the new scheme and, if so, under what conditions.

(39) Member States should periodically assess how well the auto-enrolment framework is working and should put in place an adequate supervision mechanism for eligible products or vehicles and their providers. Supervisors should have the capacity to monitor the performance of relevant retirement saving vehicles, and the powers to intervene when necessary and at an early stage to ensure that supplementary pension schemes are effective in improving retirement income and that the rights of participants are preserved over time. Effective supervision can increase trust in the system and reduce opt-outs.

(40) In some countries it has been made mandatory for employers to auto-enrol their workers. Some countries that have introduced this measure have set up a public body that is responsible for administering pension savings and plays a role in the investment of the pension savings. These measures have the potential to significantly boost participation. Member States should assess whether they meet the necessary conditions to implement such measures effectively.

(41) This Recommendation does not affect the competences of Member States to organise and design their national pension systems. This Recommendation does not limit the autonomy of the social partners where they are responsible for establishing and managing pension schemes. Therefore, this Recommendation should not affect national social and labour law on the organisation of pension systems and collective bargaining systems,

HAS ADOPTED THIS RECOMMENDATION:

Article 1

Subject matter

1. This Recommendation concerns the enhancement of pension systems through the development of pension tracking systems for individuals, pension dashboards, and the implementation of auto-enrolment in supplementary pension schemes. It encompasses measures to support people in making informed decisions when planning their retirement savings, and to support Member States in making informed decisions on pension adequacy and sustainability. It also sets out measures to increase pension adequacy and sustainability via larger participation in supplementary pension schemes.

2. This Recommendation does not affect the right of Member States to determine the fundamental principles of their social protection systems, including pension systems, and the diverse forms of national practices in the field of labour relations and social dialogue.

Article 2

Definitions

For the purposes of this Recommendation, the following definitions apply:

(1) Statutory pensions are pension schemes based on legislation, administered by the general government;

(2) Supplementary pensions means occupational and personal pension schemes, generally providing additional retirement income to the statutory pensions;

(3) Occupational pensions are collective pension schemes linked to an employment relationship, typically based on contractual agreements between employers and employees, or linked to a professional activity;

(4) Personal pension plans are retirement savings vehicles typically based on a contract between an individual saver and a financial service provider for the explicit objective of providing income in retirement;

(5) A pension tracking system (PTS) is a digital tool, typically a secure web portal or mobile application, that provides individuals with an overview of their individual accrued pension entitlements, and projections of future benefits, across the pension schemes of which the individual is a member or a beneficiary;

(6) A pension dashboard provides Member States with a comprehensive overview of their pension systems, covering indicators about current and future pension entitlements at the aggregate level of the Member State and for all sources of retirement income, specifically statutory, occupational and personal pensions, with the purpose of enabling them to identify gaps in pension adequacy and sustainability;

(7) Auto-enrolment means that people are automatically signed up to supplementary pension plans and given the option to opt out within specified timeframes;

(8) Pension adequacy refers to the objectives of ensuring that pension systems (i) protect older people from poverty; (ii) maintain income levels when retiring; (iii) allow people to spend a reasonable share of life in retirement. Supplementary pensions primarily contribute to the second objective, income maintenance.

Article 3

Adjustment to national conditions

Without affecting existing practices in labour relations and social dialogue or Member States' competences to organise and design their national pension systems, when implementing the actions outlined in this Recommendation, Member States are recommended to involve and consult, as appropriate, social partners and relevant stakeholders, such as pension providers and organisations representing beneficiaries, according to the established national practice and the structure of the national pension system. Member States are also encouraged to learn from good practices applied in other Member States and to adapt these practices as needed to suit national conditions.

CHAPTER I

PENSION MONITORING TOOLS

SECTION I

Pension tracking

Article 4

Establishment of a comprehensive pension tracking system

1. The European Commission recommends that Member States establish a pension tracking system (PTS). The PTS should be a single nationwide service accessible to all individuals free of charge, providing them with an overview of their individual accrued pension entitlements across the different schemes that they are or have been enrolled in. The PTS should cover statutory pensions, occupational pension schemes and personal pension products where applicable, through gradual extension of its scope if needed. Furthermore, to empower individuals in their financial planning, the service should provide projections of potential future retirement income from all their pension schemes.

2. The PTS interface should be user-friendly. It should take into account the needs of different age groups, and provide clear and understandable information adapted to the needs of the average user. Member States should consider the use of a multi-layered interface, starting with displaying the most essential information on pension entitlements and simple projections of future benefits, and offering more detailed information on demand. The more detailed information could include, for example, different projection scenarios based on career assumptions. In addition, Member States should conduct regular user testing to refine the user experience.

3. Member States should take account of the varying level of digital skills between different population groups. Where necessary, they should provide complementary non-digital information and in-person services, ensuring access to core pension information for those who do not use digital tools, including people with disabilities that have accessibility requirements. This could be done for example through telephone support, mail or physical appointment.

Article 5

Governance and funding

1. Member States should establish a clear governance structure for the PTS based on the principles of non-profit operation, independence, credibility, and transparency, which could be achieved for instance through a public entity or a public-private partnership.

2. Member States, in cooperation with the pension industry/stakeholders/providers where relevant, should secure sustainable funding for the set-up and ongoing operation of the PTS.

Article 6

Data security and interoperability

1. Member States should determine the data exchange model to be used for their national PTS. They should establish a mandatory and comprehensive security and privacy framework to ensure a secure, unique and user-friendly digital identification method for authenticating users, and guarantee a high level of protection of citizens' personal data.

2. When designing their national PTS, Member States should ensure that their technical infrastructure and legal framework, including for data sharing, are compatible with a future connection to the European Tracking Service (ETS), thereby supporting EU cross-border labour mobility and cross-border exchange of individual pension data/information. For this, Member States should make use of the best practices and experience of existing ETS members.

SECTION II

Pension dashboards

Article 7

Establishment of comprehensive pension dashboards

1. Member States are recommended to set up comprehensive national pension dashboards to systematically monitor over time the overall adequacy and sustainability of their multi-pillar pension systems as well as pension gaps. For this purpose, Member States should collect and make publicly available aggregated data on the contribution of both public and supplementary pensions to the adequacy of retirement income and the sustainability of their pension system.

2. Member States are recommended to make use of data already reported to public bodies, such as the periodic information pension funds report to supervisors or statistical offices, use synergies with pension tracking systems and apply proportionality in the data selection when aiming to close data gaps and improve accuracy.

3. In collecting relevant information, Member States should ensure that the confidentiality of supervisory data and the protection of personal data of supplementary pension schemes' participants are preserved.

4. Member States are encouraged to exchange practices with other Member States and the European Commission to identify relevant dimensions and ways to obtain information without creating an unnecessary reporting burden.

Article 8

Dashboard indicators

1. Member States are recommended to collect information about the number of members of supplementary pension schemes, their contributions and accrued claims broken down into defined contribution and defined benefit schemes/products, the liabilities and assets connected to pension schemes, their investment returns, costs and charges, contributions and benefits for the aggregate of these vehicles, as well as per type of pension.

2. Member States are recommended to identify relevant pension statistics that can help monitor poverty risks across demographic groups, changes in income distribution across age brackets and gender categories, changes in actual retirement ages across income brackets, and the fiscal costs of tax incentives and subsidies related to pensions.

3. To inform the assessment and review of existing frameworks and any planned policy measures, Member States are invited to make projections of pension adequacy and sustainability metrics over a reasonable future time period.

Article 9

Exchange of data with the European Commission

1. Member States are recommended to communicate pension statistics to the European Commission in aggregated form. They are encouraged to work with the European Commission in establishing common methodologies, to ensure that this aggregated data is comparable.

2. The European Commission recommends to all Member States to deliver projections of contributions to and expenditures on occupational and personal private pensions for the Ageing Report of the European Commission and the Economic Policy Committee, and data on the contribution of occupational and personal pensions to retirement incomes for the Report on Adequate Social Protection in Old Age of the European Commission and the Social Protection Committee, using commonly agreed definitions, methodologies and economic assumptions.

CHAPTER II

AUTO-ENROLMENT

Article 10

Enabling auto-enrolment

1. Member States should enable and promote the introduction of automatic enrolment in supplementary pension schemes, in accordance with national circumstances, while respecting the role and autonomy of social partners.

2. Auto-enrolment should be introduced in a way that preserves the integrity of well-functioning public or supplementary pension schemes. It should not disadvantage participants in existing occupational pension schemes, weaken mandatory participation of workers in occupational schemes where such mandatory participation exists, or undermine the national solidarity mechanisms.

3. Enabling measures, such as the creation of a legal basis in national law, should be accompanied by measures that determine who is eligible for enrolment, who can initiate the enrolment, and which type of pension fund or pension product can be used such as existing and – under certain conditions – new occupational schemes, available personal pension products and Pan-European personal pension products (PEPPs).

4. Member States should also introduce safeguards that ensure that the supplementary pension schemes have the potential to – and effectively do – generate benefits for savers in the long term. To that end, they should place entities or providers of pension products under supervision and equip supervisors with the capacity and powers to monitor the cost-effectiveness of the relevant supplementary pension schemes and to intervene when necessary to ensure they provide value for money.

Article 11

Use of good practices for auto-enrolment

1. Member States are recommended to use good practices in the introduction phase. Good practices include extensive consultation with social partners and relevant stakeholders, effective information campaigns and continuous transparency measures. Member States may also consider phasing in auto-enrolment in stages, for example by gradually targeting specific types of employers and eligible individuals, or by starting with lower contribution rates that would increase subsequently, thereby allowing an individual to build up a significant contribution to their retirement income without endangering the affordability of being enrolled.

2. Member States are recommended to cater for well-designed opt-out and re-enrolment possibilities, the frequency of which would be established with a view to balancing the objective of maximising participation and stability of the system with that of granting choices to individuals.

3. To avoid overwhelming people with numerous and complex decisions in the auto-enrolment process, as good practice Member States should provide a limited number of options for elements such as contribution rate, eligible investment plans or products, investment strategies and pay-out arrangements. Members and, where relevant, employers, should be allowed to top up with additional contributions over the minimum. Options on investment strategies should cater for different attitudes towards risk, so that individuals do not opt out because they find the default option too risky or too conservative, while individuals willing to accept certain risks are offered possibilities to do so. Life-cycle strategies could be promoted as good practice to cater for changing exposure to risk over the accumulation phase. Pay-out arrangements would ideally include options for savers to decide between receiving either a life-long annuity or a one-time pay-out of the accrued funds, or combinations of both, without affecting existing national provisions.

4. Member States should ensure that people are provided with default options that apply if participants are unable or unwilling to make a choice. The default options should be clear, and designed to ensure long-term stability for and suitability to the largest group of participants, while ensuring an adequate retirement income down the line. Member States could consider promoting life-cycle strategies as the default option for asset allocation.

5. Member States are invited to ensure that access to auto-enrolment is broad and inclusive. Auto-enrolment should be suitable for different career patterns, involve fair treatment of career breaks – thereby providing equal opportunities for men and women, and benefit people at different stages of their career. Member States should consider adopting good practices such as lump-sum subsidies to support affordability for people on low incomes, tax incentives to incentivise large take-up, care pension credits thereby helping to close the gender pension gap, options to top up contributions, flexibility on contribution levels or interruptions for people with atypical work contracts and for care-givers, and appropriate conditions for early withdrawal in the case of individual needs.

Article 12

Specific provisions for auto-enrolment in an employment context

1. Member States are recommended to establish criteria on the eligibility of workers that foster a broad coverage and allow an early start, while supporting affordability.

2. Member States are recommended to introduce incentives for employers and administrative support in the implementation phase to facilitate the enrolment of workers.

3. Member States should introduce rules on the portability of the claims of auto-enrolled workers, so that these workers can continue to benefit from their participation when changing employment or discontinuing work. Member States should avoid a situation where each change of employment leads to enrolment into an additional scheme, as this leads to a fragmentation of pension claims. This would best be accomplished if workers can continue contributing to previous schemes or have the possibility to transfer the accrued claims to a new occupational scheme.

4. Member States should grant the self-employed and people with non-standard work contracts the possibility to opt into existing schemes open to employees with standard contracts, or cater for the possibility to set up separate schemes tailored to their specific needs. Such possibilities should already be envisaged in the design phase of auto-enrolment, and should enable greater flexibility for the self-employed and people with non-standard work contracts compared to people with standard work contracts.

5. Member States should consider how to administer their auto-enrolment system, whether it be through a public body that provides centralised administrative or organisational support, or by a more decentralised model whereby social partners, professional organisations or private providers tailor pension schemes to the need of participants.

6. Member States are also invited to consider whether an obligation for employers to enrol their workers would be suitable for their national context.

Article 13

Tax and other incentives

1. Member States are encouraged to introduce tax and other incentives to encourage the uptake of supplementary pension products, while duly considering their fiscal implications. These tax incentives should be designed in such a way that they do not disadvantage individuals in existing occupational or personal pension schemes, including schemes sponsored by social partners.

2. Member States should ensure that people continue to benefit from tax incentives offered to encourage uptake of supplementary pension products also after they change jobs or residence cross-border.

3. Such tax incentives could:

(a) allow people to deduct from their taxable income the contribution made to an eligible pension product up to a maximum annual deductible ceiling;

(b) allow employers to deduct from their taxable income the contributions made for their employees to eligible pension products up to a maximum annual deductible ceiling.

4. Member States should apply the same tax treatment for any of the supplementary pension products they deem eligible for auto-enrolment.

CHAPTER III

GENERAL PROVISIONS

Article 14

Monitoring and reporting

1. Member States are encouraged to exchange experiences and best practices on the actions referred to in this Recommendation. Discussions could be held, for example, on: common challenges; experiences with the introduction of auto-enrolment; how to ensure a coordinated approach on the future connectivity of national pension tracking systems with the European Tracking Service; and how best to work towards comprehensive data submissions covering all pension pillars for a comparable EU wide pension adequacy and sustainability overview.

2. Member States are encouraged to regularly evaluate the effectiveness of the measures set out in this Recommendation in increasing participation in supplementary pension schemes and pension transparency.

3. Member States are encouraged to regularly report the measures taken to implement this Recommendation through the monitoring processes related to the Savings and Investments Union, the Eurogroup's framework for monitoring national reforms and exchange of best practices, the European Semester and the European Pillar of Social Rights.

4. The European Commission will also monitor implementation as part of the midterm review of the Savings and Investments Union strategy, which will be published in 2027.

Article 15

Addressees

This Recommendation is addressed to the Member States.

Done at Brussels, 20 November 2025.

For the Commission
Maria Luís ALBUQUERQUE
Member of the Commission