



# ESOF

EuroScience  
Open Forum  
Manchester 2016

## RESAVER - the Pension Fund for European Researcher

**Dr. Paul Jankowitsch**

Founding Chair of the RESAVER Consortium

RESAVER Membership Development and Promotion

**resaver**

Manchester 2016

RESAVER - Paul Jankowitsch 7 2016

## What is RESAVER ? A Retirement Savings Vehicle for European Research Institutions

- A Multi-employer, multi-country **defined contribution** pension fund
- “Second pillar”: Enabling mobile (and non-mobile) employees to remain affiliated to the same pension vehicle when moving between different countries and employers
- RESAVER will offer a mosaic approach that includes uniquely designed vehicles to administer pension contributions and provide individual insurance coverage
- RESAVER will be comprised of the following components:
  - A tailor-made IORP for private and public institutions employing researchers, **managing 2nd pillar occupational pension plans**
  - A complementary pan-European network of country specific insurance arrangements offered to employers in countries not yet part of the IORP
  - A 3rd pillar insurance solution provided for professionals without employment

## Advantages of RESAVER:

- Improving member benefits will help attract the best researchers in Europe:
  - Giving continuity of the accumulation of pension benefits as professionals move between different organisations and countries during their career
  - Lower overhead costs through economies of scale
  - Access to high quality investments independent of the country where the employee is based (where legally possible)
- Reducing costs for organizations
- Efficient coverage of death benefits
- Management efficiencies through economies of scale

Organisations that employ researchers within the European Economic Area...

Research Institutions

...can join the consortium...

RESAVER Consortium

...enabling them to enrol their employees in a pan-European pension vehicle

RESAVER IORP

RESAVER Insurance

# The RESAVER Consortium

- is **one essential part** of RESAVER; enabling sponsoring organizations to be represented as a single unit in their relationship with the pension vehicle(s)
- **was created 1<sup>st</sup> October 2014 by the Founding Members:** Central European University Budapest, Central European Research Infrastructure Consortium (CERIC-ERIC), Trieste Elettra – Sincrotrone Trieste S.C.p.A, Fondazione Edmund Mach, Trento Fondazione Istituto Italiano di Tecnologia, Genova, Technical University of Vienna, The Association of Universities in the Netherlands (VSNU)
- and has currently more than 200 institutions represented in the consortium – associated as well as full members (universities, research institutions, ERICS etc.)  
**Chair: Gabriela Kemeny, Central European University Budapest**

See the homepage [www.resaver.eu](http://www.resaver.eu) for more details or visit H6/H7 at ESOF !

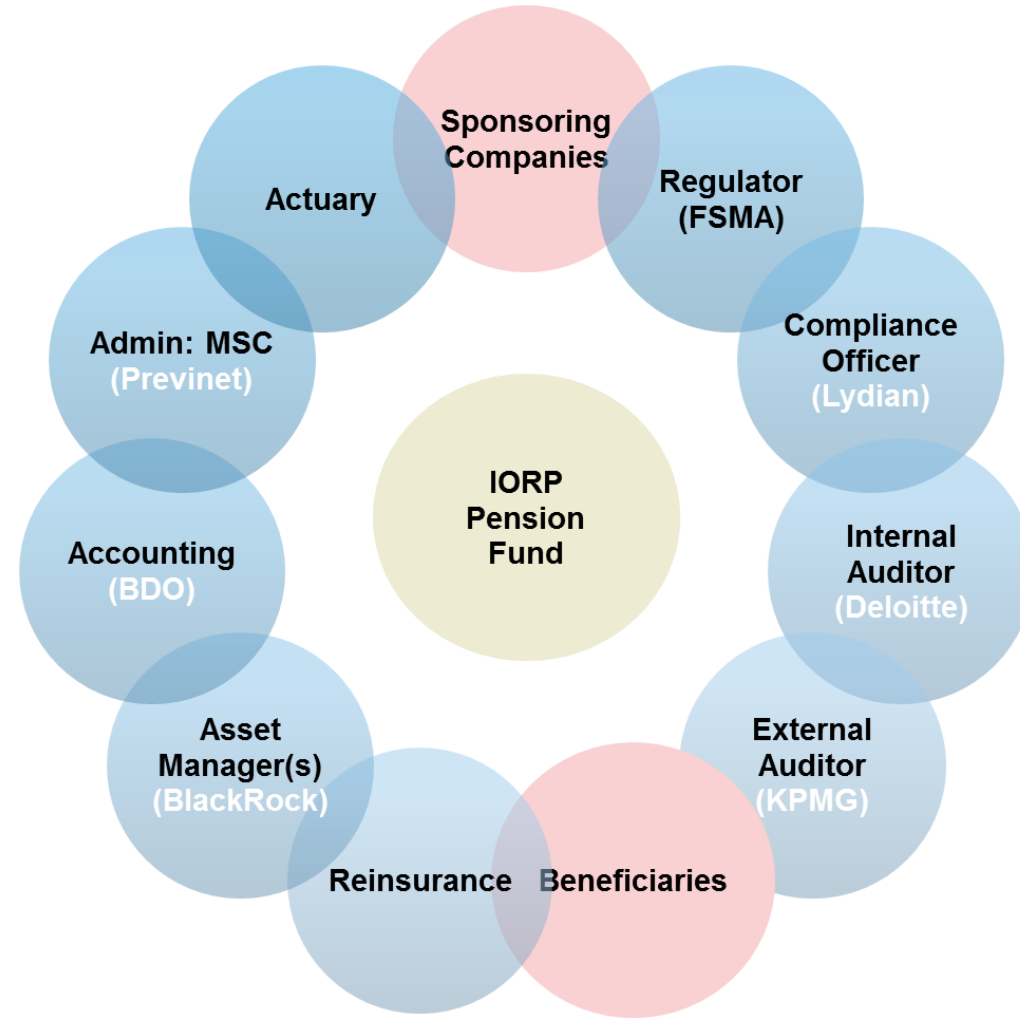
**How to join ?** Requests for membership shall be submitted to the Board of Directors in writing -  
3 step approach:

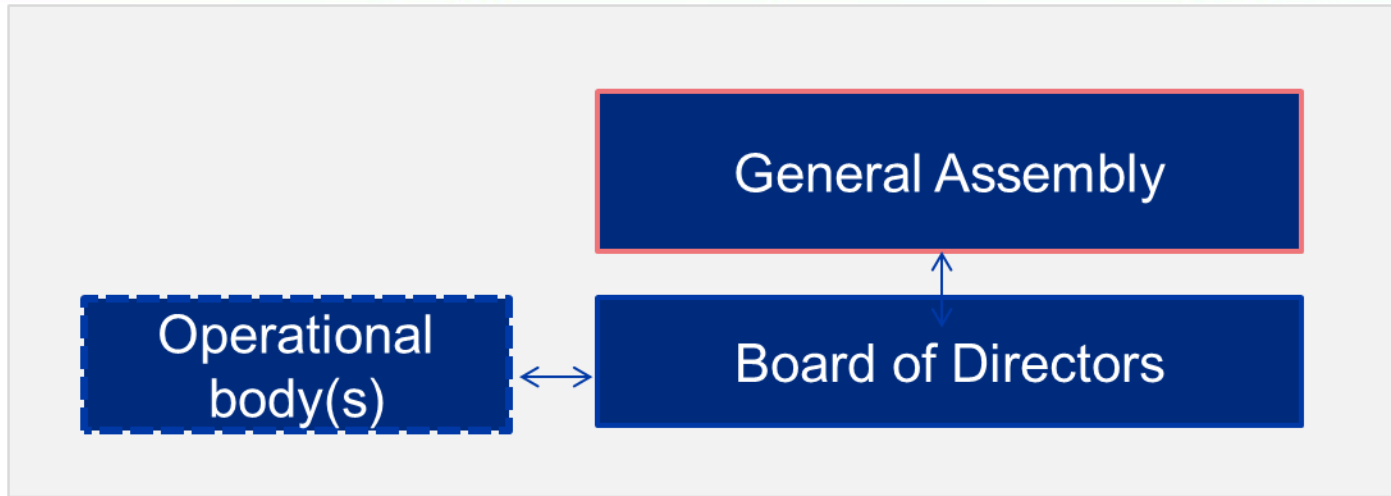
1. Please check the homepage to get all necessary documents (application form, by-laws etc.)
2. Having done the self check, if RESAVER makes sense for the organisation, the application should include
  - a statement confirming that the applicant undertakes to comply with the by-laws and internal regulations of the Association
  - a copy of the by-laws and
  - an information on the background of the applicant or an extract of the certificate or equivalent document from a national public authority providing information on the legal status and legal representative of the applicant
3. Admission is subject to the approval of the General Assembly of the Consortium

**For more details please contact: [resaver@aonhewitt.com](mailto:resaver@aonhewitt.com) or [Paul.Jankowitsch@resaver.eu](mailto:Paul.Jankowitsch@resaver.eu) or  
visit the RESAVER stand at ESOF – H6/H7 !!**

# The IORP

- The Institution of Occupational and Retirement Provisions (IORP) = The pension fund is the second building block of RESAVER.
- The legal incorporation was taking place on July 14 2016 in Brussels





## Supervision

- FSMA
- Auditor (*KPMG*)
- Actuary
- Internal Auditor (*Deloitte*)
- Compliance Officer (*Lydian*)

### OUTSOURCING

Assets	Liabilities	Reporting	Administration
<ul style="list-style-type: none"> <li>• Investment manager (<i>BlackRock</i>)</li> <li>• Custodian (<i>underway</i>)</li> </ul>	<ul style="list-style-type: none"> <li>• Appointed actuary (<i>underway</i>)</li> </ul>	<ul style="list-style-type: none"> <li>• Accountant (<i>BDO</i>)</li> <li>• IORP administrator</li> </ul>	<ul style="list-style-type: none"> <li>• Member service centre (<i>Previnet</i>)</li> </ul>

### REINSURER

Risk

- Reinsurer (*underway*)



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Many thanks for your attention,  
Merci pour votre attention,  
Vielen Dank für Ihre Aufmerksamkeit !

## Further info:

- [www.resaver.eu](http://www.resaver.eu)
- contact [resaver@aonhewitt.com](mailto:resaver@aonhewitt.com) or [paul.jankowitsch@resaver.eu](mailto:paul.jankowitsch@resaver.eu)
- at ESOF the RESAVER stand H6/H7
- Monday, July 25 th: „Foster mobility – join RESAVER“  
the theatre, at 1400 hours.