

Structural Business Statistics of the Pension Funds

The pension funds are legal entities established separately and managed by licensed Pension companies. They collect contributions and pay retirement benefits. Their aim is to provide employees and self-employed persons, or their beneficiaries with supplementary pension benefits in addition to compulsory social security. The pension funds for additional pension assurance are managed by pension companies in favor of insured persons.

Variables on Structural Business Statistics (SBS) of the Pension Funds give the possibility to characterize the activity of these enterprises in dynamics, as well as to assure a methodological comparability with the data of other EEA countries.

The Pension Funds division by type of activity is in accordance with NACE Rev.1 and Rev.2. The production of data and their transmission to Eurostat follow the recommendations of the EC Regulation 58/97 from 20 December 1996 and 295/2008 concerning SBS.

In order to make the statistical information for countries within EEA as homogeneous as possible Eurostat published Methodological Manual for Pension Funds Statistics. This Manual provides a common methodological framework for the collection, compilation, transmission and analysis of data on these units. In accordance with the recommendations in the Manual the information on Pension Funds comprise data only for voluntary PF.

Main sources of statistical information on SBS are the statistical forms collected by the National Statistical Institute (NSI) and specific forms collected by the Commission for Financial Supervision. The statistical information on SBS of Pension Funds is elaborated by both institutions and sent to Eurostat by the NSI annually.

Structural Variables of the Pension Funds

Name: Number of enterprises

Definition: All pension funds constituted as common funds, managed by management pension companies that are registered, licensed and supervised.

Name: Number of members

Definition: Total number of members whose pension schemes are under the administration of pension funds. This includes the number of active members, deferred members and retired persons.

Name: Turnover

Definition: All pension contributions, due during the financial year, in respect of pension contracts, such as pension contributions receivable from members, pension contributions receivable from employers, incoming transfers (sums transferred from other pension funds) and other pension contributions.

Name: Total expenditure on pensions

Definition: All kinds of expenditure to the members of the pension scheme and their dependants, outgoing transfers (sums transferred to other pension funds), other payments.

Name: Total investments of pension funds

Definition: Sum of the following variables: Land and buildings, Investments in affiliated enterprises and participating interests, Shares and other variable-yield securities, Units in undertakings for collective investment in transferable securities, Debt securities and other fixed-income securities, Participation in investment pools, Loans guaranteed by mortgages and other loans not covered elsewhere, Other investments.

Name: Production value

Definition: The production value is defined as turnover, plus investment income, plus other income, less total expenditure on pensions, less net change in technical provisions.