



## Briefing Press Conference, Women and Pension

### 1. This is a big issue in the 21<sup>st</sup> century. Why?

All European societies are facing **aging populations** and pension systems all over Europe are being reformed. These reforms are now mostly led by conservative governments that don't specifically take into account a gender dimension. They should, because pension issues are gendered. **Women aged over 65 years are at a much higher risk of poverty than men:** on average the poverty risk for women is 22% versus 16% for men (see for instance, Rovana Plumb's report on female poverty discussed in the EP earlier on Monday).

In a sense, women who often do 'twice the work' for 'half' the salary or pension are being disadvantaged for contributing to society. For reasons that are often beyond their power such as the pay-gap, ageism, taking care of children and the elderly and because of work in precarious and undervalued sectors women are all too often in receipt of pensions barely above the minimum subsistence level. Their pension income as a proportion of men's is difficult to calculate but could be about 66% in Italy, 60% in Britain, 56% in France, 42% in Germany<sup>1</sup>.

We need to act.

2. **What do we base ourselves on?** The OECD's '**Pensions at a Glance**' for 2009 sketches a pretty clear picture, as does **Rovana Plumb's** report on female poverty.

### 3. What do we want?

Firstly, women need to be clued up about their own pensions: we need to raise awareness.

Second, we are shocked to see that in all the discussions about pensions, the female factor has come up so little. If it had been up to PES Women alone, we would be long down the road of conducting research on the gendered effects of pension reforms in

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<sup>1</sup> Walker A. and Maltby T. (1997) *Ageing Europe*, Buckingham: Open University Press

Europe. We want policy makers to be aware of these effects and make sure that precise data on women and pension becomes available. Data on women's pension income as a proportion of men's is very difficult to obtain because an equal sharing of income is assumed for married couples- even though income differences are widest amongst those married. Also, the 'policy stereotype' used in pension calculations is often an individual employed continuously from age 21 to 65, so a male. This needs to change: we need good, reliable data we can work with.

We know pensions are in essence a national competence, but gender discrimination, the pay gap, parental leave and encouraging childcare facilities are not. **The Commission needs to act**- especially Commissioner Reding who will be presenting her findings on women and pension to the College of Commissioners. **We want action.**

4. **What is our alternative? Investing in gender equality** rather than going down the road of the Annual Growth Survey. We believe in investing in childcare facilities, in the equal sharing of domestic work, in a renewed effort of tackling the pay gap, in quotas for women on the boards of big companies (publicly listed or not!), in fair parental leave and in designing equality and redistribution into pension schemes, such as generous carer credits. *Some* of these factors we have illustrated with the animation, but *all* of them majorly impact on women's wellbeing in retirement.