

Publications

OECD Revises “Core Principles of Private Pension Regulation” – Expanded to Cover Personal/IRA-Type Pensions, Discourage ESOPs, Give Plan Sponsors Due Process

ATTORNEYS & PROFESSIONALS

Louis T. Mazawey

lmazawey@groom.com

202-861-6608

PUBLISHED

08/10/2015

SERVICES

[Employers & Sponsors](#)

- [Retirement Programs](#)
- [Health & Welfare Programs](#)

The OECD has made available for public comment a significantly revised and updated version of what was previously named the Core Principles of Occupational Pension Regulation. These revisions have been negotiated among the OECD member countries of the Working Party for Private Pensions over a number of years. Though not binding, such Principles are influential to public policy makers, and also frequently form the basis for regulation among countries that aspire to membership in groups such as the OECD. As a result, it is worthwhile for those involved with global pension governance or financial institutions that provide plan services around the world to review the new Core Principles and consider commenting on any issues of concern.

In the memorandum linked below, we outline the general structure of the new Core Principles and point out some areas that may be of particular interest. We have identified in particular the expansion of the principles to personal pension products such as U.S. IRAs, a provision discouraging ESOPs as not providing sufficient diversification, and a provision stressing due process for plan sponsors in dealing with regulators.

RELATED MATERIALS:

[OECD Revises “Core Principles of Private Pension Regulation” – Expanded to Cover Personal/IRA-Type Pensions, Discourage ESOPs, Give Plan Sponsors Due Process](#)