



EUROPEAN COMMISSION
Employment, Social Affairs and Inclusion DG
Europe 2020: Social Policies
Social Protection and Activation Systems

CALL FOR PROPOSALS

VP/2014/014

Promoting the contribution of private savings to pension adequacy

Questions should be sent by e-mail to: empl-vp-2014-014@ec.europa.eu

Queries in all official languages of the European Union are welcome, but in order to ensure a rapid response it is helpful if applicants send their queries in English.

The English version of the call is the original.

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1. INTRODUCTION – BACKGROUND OF THIS CALL

1.1. The policy context

Pensions are the main income source for around a quarter of the EU's population today and younger Europeans will also come to rely on pensions later in their lives. Unless Europe delivers on decent pensions now and in the future, millions will face poverty in old age. But as Europe is ageing, pensions are putting increased financial pressure on national budgets, especially with the added strain of the financial and economic crisis.

In response to these challenges, the White Paper¹ on pensions set out how the EU and the Member States can work to tackle the major challenges that confront our pension systems. The paper put forward a range of initiatives to help create the right conditions so that those who are able can continue working - leading to a better balance between time in work and time in retirement - and to help people save more for their retirement through safe and high-quality complementary savings.

The White Paper argued that an enhanced role of complementary private retirement savings depends first of all on better access to supplementary schemes and their cost-effectiveness. Opportunities for complementary retirement savings through occupational and third pillar personal pension arrangements are underdeveloped and lacking in cost-effectiveness and safety in many Member States. Thus there would be added value in stepping up European support for better coverage of women and men and the proliferation of good practices.

The White Paper put forward 20 legislative, financial and coordination measures to be taken at the EU level to support Member States' reform efforts, including as regards enhancing complementary savings.

The EP and Council Directive 2014/50/EU² sets out minimum standards pertaining to acquisition and preservation of and information about supplementary pension rights of mobile workers. On 27 March 2014, the Commission adopted a proposal³ to amend Directive 2003/41/EC on the institutions for occupational retirement provision (IORPs) with a particular focus on governance, transparency and reporting requirements. As regards personal pension products (non-occupational), the Commission Services have sent on 24 July 2014 a Call for Advice from the European Insurance and Occupational Pensions Authority (EIOPA) with the aim of fostering the development of a Single Market for those products.

The White Paper messages were echoed in the 2012, 2013 and 2014 European Semesters, where some Member States received country-specific recommendations linked to complementary pension provision.

¹ COM(2012) 55 final

² Directive 2014/50/EU of the European Parliament and of the Council of 16 April 2014 on minimum requirements for enhancing worker mobility between Member States by improving the acquisition and preservation of supplementary pension rights

³ COM(2014) 167 final

1.2. EaSI-PROGRESS programme

The **European Programme for Employment and Social Innovation "EaSI" 2014-2020**⁴ is a European-level financing instrument managed directly by the European Commission to contribute to the implementation of the Europe 2020 strategy, by providing financial support for the Union's objectives in terms of promoting a high level of quality and sustainable employment, guaranteeing adequate and decent social protection, combating social exclusion and poverty and improving working conditions.

The EaSI Programme aims, in all its axes and actions, to:

- a) pay particular attention to vulnerable groups, such as young people;
- b) promote equality between women and men,
- c) combat discrimination based on sex, racial or ethnic origin, religion or belief, disability, age or sexual orientation;
- d) promote a high-level of quality and sustainable employment, guarantee adequate and decent social protection, combat long-term unemployment and fight against poverty and social exclusion.

Hence, in designing, implementing and reporting on the activity, beneficiaries must address the issues noted above and will be required to provide, in the final activity report, details on the steps and achievements made towards addressing those aims.

2. OBJECTIVES OF THE CALL AND FORESEEN RESULTS

The purpose of this call for proposals is to support cross-border cooperation of pension and financial service-providers as well as relevant stakeholders with a view to raising the quality of supplementary pension schemes and their contribution to secure incomes in retirement.

This call for proposals foresees to support two strands of work.

Firstly, building on the work of the Pension Forum group on a code of good practice announced in the White Paper⁵, support could be granted to one project aimed at developing a voluntary quality label for occupational pension schemes. The voluntary quality label should be developed and managed by stakeholder organisations or their associations. Aiming to contribute to adequate retirement incomes through promoting quality supplementary pension provision, it could address, among other aspects of pension schemes, such issues as coverage of employees, cost effectiveness, mitigation and sharing of risk, portability of pension products and shock-absorption.

Secondly, support could be granted to one or two transnational pilot projects on the conversion of pension scheme and other (notably housing) assets into secure retirement income flows. The project(s) may focus either on asset conversion products, such as equity release, or the design of pensions-scheme based retirement income flows (e.g. annuitisation). This strand is targeted at stakeholder organisations willing to cooperate on the development of such products, such as asset conversion and annuity providers and

⁴ <http://ec.europa.eu/social/main.jsp?langId=en&catId=1081>

⁵ "Working with stakeholders such as the social partners, the pension industry and advisory bodies such as the Pension Forum, the Advisory Committee on equal opportunities between women and men, the Commission will develop a code of good practice for occupational pension schemes (2nd pillar), addressing issues such as better coverage of employee, the pay-out phase, risk-sharing and mitigation, cost effectiveness and shock absorption." (COM(2012) 55 final)

organisations that analyse and/or represent consumer interests with a view to the safety of financial products as well as quality standards and labels. The project(s) should build on existing experience and relevant previous studies⁶ and be designed in such a way that it could eventually result in asset conversion and annuity arrangements that could function across Europe while respecting national specificities. The focus should be on identifying technical requirements and proposing and testing solutions that comply with the relevant legal requirements including those referred to in section 1.2.

3. TIMETABLE

	Stages	Date or period
a)	Publication of the call	14/10/2014
b)	Deadline for submitting applications	23/12/2014
c)	Evaluation period (indicative)	05/01/2015 – 20/02/2015
d)	Information to applicants (indicative)	27/02/2015
e)	Signature of grant agreement (indicative)	27/03/2015
f)	Tentative starting date of the action	01/04/2015

4. BUDGET AND FINANCING

The total amount of €1.000.000 (one million euros) has been allocated to this call.

The Commission expects to award two or three grants under this call.

The Commission reserves the right not to distribute all the funds available.

The requested EU grant may not exceed 80% of the total eligible costs of the action. The applicants must guarantee the co-financing in cash of the remaining 20%. The equivalent amount of not less than 20% of the total eligible cost is to be supported by the applicants' own resources or from other sources other than the European Union budget. Contributions in kind are not accepted.

A letter or letters of commitment confirming the amount of co-financing must be submitted with the application (see section 14).

Further details of financial provisions are laid out in the Financial Guidelines for Applicants annexed to this call.

⁶ See in particular the 2005 Study on the Costs and Benefits of Integration of EU Mortgage Markets, London Economics, August 2005, available at:

http://ec.europa.eu/internal_market/finservices-retail/docs/home-loans/2005-report-integration-mortgage-markets_en.pdf

and the 2009 Study Equity Release Schemes in the EU (Project No. MARKT/2007/23/H) available at:

http://ec.europa.eu/internal_market/finservices-retail/docs/credit/equity_release_part1_en.pdf,

http://ec.europa.eu/internal_market/finservices-retail/docs/credit/equity_release_part2_en.pdf,

http://ec.europa.eu/internal_market/finservices-retail/docs/credit/equity_release_part3_en.pdf

5. ADMISSIBILITY REQUIREMENTS

- Applications must be sent no later than the deadline for submitting applications referred to in section 3(b).
- Applications must be submitted in writing (see section 13), using the application form and electronic submission system available at <https://webgate.ec.europa.eu/swim>, as well on paper by post or courier service.
- Applicants are advised to submit their project proposal in English, French or German in order to facilitate treatment of the proposals and commence the evaluation process as soon as possible. However, it should be noted that applications in all other official languages will be accepted. All proposals should be accompanied by an executive summary in English.

Failure to comply with the above requirements will lead to the rejection of the application.

6. ELIGIBILITY CRITERIA

6.1. Eligible applicants

This call is open to international consortia consisting of lead applicants and co-applicants.

Lead applicants in charge of coordinating the action must be a non-profit organisation active in the area of private pensions or financial services for retirement provision.

Co-applicants can be any type of non-profit organisation, as well as international organisations.

All applicants must be properly constituted and registered legal persons, established in the EaSI-PROGRESS participating countries⁷ at the time of the submission of the application under the call.

Affiliated entities as defined in section 2 of the Financial Guidelines to the present call for proposals are also eligible to take part in the action. Applicants shall indicate any such affiliated entities in the application form.

In order to assess the applicants' eligibility, the supporting documents indicated in the checklist in section 14 are requested.

6.2. Eligibility of proposals

The proposals submitted for funding must meet the following eligibility criteria:

- The proposed activity must fit in with the activities under the EaSI-PROGRESS programme
- Must seek funding only for activities in EaSI-PROGRESS participating countries
- The consortium must cover at least five different countries.

⁷ All Member States of the EU and Iceland. Due to possible extension of the EaSI-PROGRESS to EU-candidate and EU-pre-candidate countries, prospective applicants from Albania, Montenegro, the former Yugoslav Republic of Macedonia, Serbia and Turkey should check their eligibility prior to submission.

6.3. Eligible activities

6.3.1. Types of activities eligible under this call for proposals:

- Conferences and seminars;
- Training activities;
- Awareness and dissemination actions;
- Actions aiming at the creation and improving of networks, exchanges of good practices;
- Studies, analyses, mapping projects;
- Research activities.

This list is not exhaustive.

6.3.2. Implementation period

Activities must be planned to start within two months after signing the grant agreement.

The envisaged duration of each of the projects financed from this call is limited to 24 months. Applications for projects scheduled to run for a longer period than that specified in this call for proposals will not be accepted.

Activities may begin before the signature of the grant agreement in duly justified cases, but only after the date of submission of the related proposal. In this case, the beneficiary will support the financial risk either of not being selected or having its proposed budget amended.

7. EXCLUSION CRITERIA

Applicants must sign a declaration on their honour certifying that they are not in one of the situations referred to in articles 106(1) and 107 to 109 of the Financial Regulation, filling in the relevant form attached to the application form available at <https://webgate.ec.europa.eu/swim/displayWelcome.do> (see also section 14 below).

7.1. Exclusion from participation

In accordance with article 106 (1) of the Financial Regulation, applicants and co-applicants will be excluded from participating in the call for proposals procedure if they are in any of the following situations:

- (a) they are bankrupt or being wound up, are having their affairs administered by the courts, have entered into an arrangement with creditors, have suspended business activities, are the subject of proceedings concerning those matters, or are in any analogous situation arising from a similar procedure provided for in national legislation or regulations;
- (b) they or persons having powers of representation, decision making or control over them have been convicted of an offence concerning their professional conduct by a judgment of a competent authority of a Member State which has the force of res judicata;

- (c) they have been guilty of grave professional misconduct proven by any means which the contracting authority can justify including by decisions of the EIB and international organisations;
- (d) they are not in compliance with their obligations relating to the payment of social security contributions or the payment of taxes in accordance with the legal provisions of the country in which they are established or with those of the country of the RAO or those of the country where the grant agreement is to be performed;
- (e) they or persons having powers of representation, decision making or control over them have been the subject of a judgment which has the force of res judicata for fraud, corruption, involvement in a criminal organisation, money laundering or any other illegal activity, where such an illegal activity is detrimental to the Union's financial interests;
- (f) they are currently subject to an administrative penalty referred to in Article 109(1).

7.2. Exclusion from award

In accordance with article 107 of the Financial Regulation, applicants and co-applicants will not be granted financial assistance if, in the course of the grant award procedure, they:

- (a) are subject to a conflict of interest;
- (b) are guilty of misrepresentation in supplying the information required by the Commission as a condition of participation in the grant award procedure or fail to supply this information;
- (c) find themselves in one of the situations of exclusion, referred to in section 7.1.

The same exclusion criteria apply to any affiliated entities.

Administrative and financial penalties may be imposed on applicants, co-applicants or affiliated entities where applicable, who are guilty of misrepresentation.

Only proposals which comply with the requirements of the above eligibility and exclusion criteria will be eligible for further evaluation.

8. SELECTION CRITERIA

8.1. Financial capacity

Applicants (i.e. lead applicant and co-applicants) must have access to solid and adequate funding to maintain their activities for the period of the action and to help finance it as necessary. The verification of financial capacity does not apply to public bodies or international organisations. The financial capacity will be assessed on the basis of the relevant accompanying documents indicated in section 14 hereafter.

8.2. Operational capacity

Applicants (lead and co-applicants) must have the operational resources (technical and management) professional skills and qualifications necessary to complete the proposed

action. In this respect, applicants and co-applicants have to submit the declaration on their honour indicated in section 14, and the following supporting documents:

- curricula vitae of the people primarily responsible for managing and implementing the action;
- activity reports of the lead applicant and co-applicants for the last three years.
- an exhaustive lists of previous projects and activities relevant to supporting cross-border cooperation of pension- and financial service- providers.

Only proposals which comply with the requirements of the above selection criteria will be eligible for further evaluation

9. AWARD CRITERIA

Eligible applications will be assessed on the basis of the following criteria (each criterion of equal importance – 0 to 10 points):

- **Relevance to the general objectives of the call for proposals, including relevance to the EU policy debate:** *Does the project address the issues raised in this call for proposals? Is the proposal also relevant for countries not represented in the project?*
- **Quality of the consortium:** *To what extent does the project mobilize the right mix of expertise within the consortium (lead applicant and co-applicants)? Are the respective roles and responsibilities among the co-applicants and team members clearly defined?*
- **Overall quality of the proposal** in terms of methodology and the work programme: *How well designed and clear is the project in its conceptual and practical approach? Is the methodology appropriate? Is the work plan realistic? To what extent does the project mobilize the right kind of expertise as well as input from relevant stakeholders (such as: supplementary pension providers, equity release providers, institutions or organisations that analyse and/or represent consumer interests with a view to the safety of financial products)?*
- **Potential impact on the contribution of private savings to retirement incomes:** *How likely is the project to contribute to the establishment and dissemination of practices enhancing the contribution of private savings to pension adequacy?*
- **Sound cost-efficiency ratio and financial quality of the proposal:** *Will the project be cost-effective and achieve results at a reasonable cost to the EU budget?*

In order to qualify for funding, a proposal must receive at least 35 points out of the total of 50.

10. LEGAL COMMITMENTS

In the event of a grant awarded by the Commission, a grant agreement, drawn up in euro and detailing the conditions and level of funding, will be sent to the beneficiary, as well as the procedure in view to formalise the obligations of the parties.

The 2 copies of the original agreement must be signed by the beneficiary and returned to the Commission immediately. The Commission will sign it last.

Please note that the award of a grant does not establish an entitlement for subsequent years.

11. MONITORING

The Commission, with the support of an external contractor, will monitor regularly the EaSI Programme. Therefore, beneficiaries will have to transmit qualitative and quantitative monitoring data on the results of the activities. These will include the extent to which the principles of equality between women and men have been applied, as well as how anti-discrimination considerations, including accessibility issues, have been addressed through the activities. Related templates will be provided.

In setting up the action, beneficiaries must foresee the necessary funding for monitoring and reporting to the Commission.

12. PUBLICITY

Beneficiaries must acknowledge in writing that the project has been supported by the European Union Programme for Employment and Social Innovation ("EaSI") 2014-2020. All products (i.e. publications, brochures, press releases, videos, CDs, posters and banners, and especially those associated with conferences, seminars and information campaigns) must state the following: *This (publication, conference, video etc.) has received financial support from the European Union Programme for Employment and Social Innovation "EaSI" (2014-2020). For further information please consult: <http://ec.europa.eu/social/easi>*

The European emblem must appear on every publication or other material produced.⁸

Every publication must include the following clause: *The information contained in this publication does not necessarily reflect the official position of the European Commission.*

13. PROCEDURE FOR THE SUBMISSION OF PROPOSALS

Proposals must be submitted in accordance with the formal requirements and by the deadline set out under section 3.

No modification to the application is allowed once the deadline for submission has elapsed. However, if there is a need to clarify certain aspects or for the correction of clerical mistakes, the Commission may contact the applicant for this purpose during the evaluation process.

Applicants will be informed in writing about the results of the selection process.

The procedure to submit applications is laid out in point 14 of the annexed "Financial Guidelines for Applicants". Before starting, please read carefully the SWIM user manual:

http://ec.europa.eu/employment_social/calls/pdf/swim_manual_en.pdf

Once the application form is filled in, applicants must submit it both electronically and in hard copy, before the deadline set in point 4 above.

⁸ For details please see:

http://ec.europa.eu/dgs/communication/services/visual_identity/pdf/use-emblem_en.pdf

The hard copy of application must be duly signed and sent in triplicate (one marked “original” and two marked “copy”), including all documents listed in point 14.1, by the deadline (the postmark or the express courier receipt date serving as proof) to the following address:

European Commission
Call for proposals VP/2014/014 – DG EMPL.D.3
Rue Joseph II 27 – 01/244
B-1049 Bruxelles

Please send your application by registered mail or express courier service only. Proof of posting (i.e. the post office stamp date or express courier receipt) should be conserved as it could be requested by the European Commission in cases of doubt regarding the date of submission.

Hand-delivered applications must be received by the European Commission before 4 p.m. on the last day for submission at the following address:

European Commission
Service central de réception du courrier
Call for proposals VP/2014/014 – DG EMPL.D.3
Avenue du Bourget, 1
B-1140 Evére

At that time the Mail Service will provide a signed receipt which should be conserved as proof of delivery.

If an applicant submits more than one proposal, each application must be submitted separately.

The applicants are requested to:

- Follow the order of documents as listed in the checklist (point 14).
- Print the documents double-sided, where possible.
- Use 2-hole folders (do not bind or glue).

The annex gives instructions for presenting the provisional budget for the proposed activity and the main financial provision of the grant agreement.

For any further queries, please contact the Commission services quoting the reference “VP/2014/014” at the contact points below, allowing a reasonable time for response. Please note that Commission services can only answer questions on the requirements of the call for proposals and the application process, and must not prejudge the assessment process by offering any opinion on the merits of a particular application as this could lead to cancellation of the entire call procedure. Therefore, no information regarding the award procedure will be disclosed until the notification letters have been sent to the beneficiaries.

Contact points for this call are:

- E-mail: empl-vp-2014-014@ec.europa.eu
- E-mail: empl-swim-support@ec.europa.eu (for technical problems)

Questions may be sent to the above addresses no later than 10 days before the deadline for the submission of proposals. The Contracting Authority has no obligation to provide clarifications to questions received after this date. Replies will be given no later than 5 days before the deadline for submission of proposals. To ensure equal treatment of applicants, the Contracting Authority cannot give a prior opinion on the eligibility of applicants, an action or specific activities. No individual replies to questions will be sent but all questions together with the answers and other important notices will be published at regular intervals on the Europa website: <http://ec.europa.eu/social/main.jsp?catId=629&langId=en>. The applicants are therefore advised to consult this website regularly.

14. OFFICIAL FORMS TO BE USED

The following table contains a check-list of the required documents, which should be numbered in the same order as specified.

Only applications submitted on the official forms will be considered.

<i>Order</i>	<i>Document</i>	<i>SWIM form</i>	<i>Check</i>
1	Original cover letter of application quoting the reference number of the call (VP/2014/014), duly signed and dated by the legal representative of the applicant organisation.	NO	
2	Print-out of the submitted online application form including the estimated budget , duly completed, dated and signed by the legal representative of the applicant organisation.	YES	
3	Print-out of Declaration on honour of the lead applicant and each co-applicant. This must be written on the official letterhead paper of the applicant/co-applicant organisations and have the original signature of the legal representative, certifying that the applicant/co-applicant organisation is not in one of the situations listed in Articles 106(1) and 107 to 109 of the Financial Regulation and that it has the operational capacity to complete the activity for which funding is requested and, in the case of co-applicants which are not public bodies or international organisations, that it has the appropriate financial capacity.	YES	
4	Letters of commitment. A signed letter of commitment from each applicant and co-applicant should be provided, explaining the nature of their involvement and/or specifying the cash amounts of any funding provided, following the template provided to the on-line application. The letters of commitment should be submitted in English, French or German.	YES	
5	Letters of mandate from each co-applicant. This must follow the template provided, be written on the official letterhead paper of the organisation and have the original signature of the legal representative. It must also be submitted electronically in annex to the on-line application form.	YES	
6	For each affiliated entity (if any), a proof of the legal and /or capital link with the lead applicant or a co-applicant.	NO	

7	For public agencies as lead applicant: Signed letter of appointment from the competent ministry, provided in English, French or German. It must be written on the official letterhead paper of the organisation and have the original signature of the legal representative	NO	
8	Print-out of Financial identification form (for the lead applicant only) duly completed and signed by the account holder and bearing the stamp and signature of the bank. It is also possible to attach a copy of a recent bank statement to the financial identification form, in which event the stamp of the bank and the signature of the bank's representative are not required. The signature of the account holder is obligatory in all cases.	YES ⁹	
9	Legal entity forms for the lead applicant and each co-applicant, duly completed with the original signature of the legal representative of the entity. The lead applicant and each co-applicant must also provide: 1. a copy of the certificate of official registration or other official document attesting to the establishment of the entity (for public bodies, a copy of the law, decree or decision establishing the entity in question) – not necessary for international organizations who have signed a framework agreement with the European Commission; 2. a copy of the articles of association/statutes or equivalent , proving the eligibility of the organization – not necessary for public authorities or international organizations who have signed a framework agreement with the European Commission; 3. a copy of a document confirming the applicant's tax or VAT number, if applicable.	YES ¹⁰	
10	Print out of the document Contracts for implementing the action for any subcontracting of costs > 5,000 € (in case of subcontracting for external expertise).	YES	
11	Curricula vitae of the people primarily responsible for managing and implementing the action. Please refer to CV models on http://www.europass.cedefop.europa.eu	NO	
12	Activity reports of the applicant organisations (lead and co-applicants) for the last three years.	NO	
13	Detailed description of the action , specifying expected results and lasting impact of the project, as well as monitoring and evaluation measures.	NO	
14	An exhaustive lists of previous projects and activities performed by the lead applicant and co-applicants and relevant to supporting cross-border cooperation of pensions- and financial service- providers.	NO	

⁹ Available also at http://ec.europa.eu/budget/contracts_grants/info_contracts/financial_id/financial_id_en.cfm

¹⁰ See also http://ec.europa.eu/budget/contracts_grants/info_contracts/legal_entities/legal_entities_en.cfm

15	<p>The most recent profit and loss account, balance sheets of the lead applicant and all co-applicant organisations (not necessary for public bodies and international organisations). The balance sheets, by definition, must include assets and liabilities.</p> <p>The applicant should specify which currency is being used in the balance sheet. The Commission reserves the right to request balance sheets from previous years, if necessary.</p>	NO	
16	<p>Profit and loss account and balance sheet summary, which must follow the template provided and must be signed by the legal representative of all lead applicants and co-applicants which are NOT public bodies or international organisations.</p>	YES	
17	<p>For grant requests over EUR 750 000: an external audit report produced by an approved auditor, certifying the accounts of the applicant organisation for the last financial year available. This obligation does not apply to public bodies. In the case of proposals submitted by a consortium the threshold mentioned in the first paragraph shall apply to each of the applicants.</p>	NO	