



EUROPEAN UNION

DELEGATION OF THE EUROPEAN UNION

## **CHECK AGAINST DELIVERY**

Skopje, 23 November 2012

### **10<sup>th</sup> Anniversary of the Agency for Supervision of Fully Funded Pension Insurance – MAPAS &**

Closing event - IPA 2008 project  
**Support to the Agency for Supervision of Fully Funded  
Pension Insurance**

Monday, 26 November 2012  
Holiday Inn, Skopje

Speaking points  
Mr Lukaš MELKA, Head of sector

Respected Minister Ristovski,  
Respected Director Dervishi,  
Respected guests

Dear friends,

We are gathered here today to mark the 10<sup>th</sup> Anniversary of the Agency for Supervision of Fully Funded Pension Insurance –MAPAS and the closing of the project throughout the European Union secured technical support to MAPAS.

The security and efficiency of the pension schemes are of utmost importance for the citizens of European Union. The EU legislation is based on the principle of minimum harmonisation and mutual recognition. We are all aware of the demographic trends which oblige us to take action in order to ensure that those who retire in the future will have decent pensions. In addition, the succession of crises which we are experiencing brings home to us the need for robust rules to protect pensioners and enable pension funds to perform their role of economic stabilisers. Therefore, the Commission this year adopted a set of initiatives providing support to pension reforms in the EU member states, aimed at:

- Increasing growth and employment;

- better use of single market;
- Promoting long-term investment;
- Sustainability of member states' public finances;
- Ensuring level playing field for regulatory competition.

Ladies and gentlemen, as mentioned before, the financial services chapter is of big importance for the European Union, in particular in times of economic crisis and the effects that the lack of proper supervision of the financial sector could make in the national economies. Through the project we are closing today, we provided assistance that would help MAPAS to enhance its capacities to carry-out effectively and efficiently its supervisory functions and hence, ensure the reliability of the pension system. This is of key importance development of the pension system in the long-term, which in turn will guarantee its long-term sustainability.

The EU-funded project “Support to the Agency for Supervision of Fully Funded Pension Insurance” overall objective was to reinforce the institutional capacity to regulate and supervise fully funded pension system institutions, leading to a more transparent and accountable pension insurance sector. This project provided the MAPAS with technical assistance to

strengthen its implementation practices through capacity building and improved organisational management including strategic and business planning, introduction of risk-based supervision, business work processes, research/knowledge management and IT development. But you will hear more for the project and its three components a bit later from the project team.

The project, worth almost € 1 million, was launched in January 2011 and will be closed next month. In this occasion I would like thank everybody involved in the project implementation for their commitment, dedication and patience. At the end, please allow me to congratulate all MAPAS employees the tenth anniversary of MAPAS and to wish them successful work in the future.

Thank you for your attention.