



Press Release

March 1, 2011

International Workshop on Private Pension Regulation and Supervision

The Insurance Commission, in cooperation with the Organization for Economic Co-operation and Development (OECD) and the International Organization of Pension Supervisors (IOPS), holds during March 1-2 the "OECD/IOPS 2nd MENA Workshop on Private Pension Regulation and Supervision". Around sixty private pension professionals from Arab and foreign countries and Jordan take part in this workshop to discuss a number of important issues related to private pension including policy priorities and supervisory practices and standards.

It is worth mentioning here that private pension is acquiring an increasing importance in Jordan due to several factors. First, there is the Royal vision to extend the social protection network as to include all citizens in the Kingdom. Moreover, the amendments made on the social security law, introducing ceilings to pension salaries, make private pension insurance products of particular appeal to citizens interested in increasing their pension incomes. Therefore, the Insurance Commission is currently preparing legal frameworks needed for the regulation and supervision of private pension insurance, that are including technical and financial aspects distinguishing private pension insurance from other insurance products.