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London, 29 June, 2017—*ICI Global Managing Director Dan Waters issued the following response to the European Commission's adoption of a proposal for structuring a Pan-European Personal Pension (PEPP) product:*

"A well-structured personal pension product will offer EU citizens more long-term savings choices suited to their modern, mobile work lives, while injecting additional investment into Europe's capital markets. The release of the proposal is an important milestone, and good news for Europe's citizens, and its economy.

"Over the coming months, the European Union will work out many important details that will ultimately determine how effective the PEPP will be for European savers. We will remain closely engaged in this process."
