



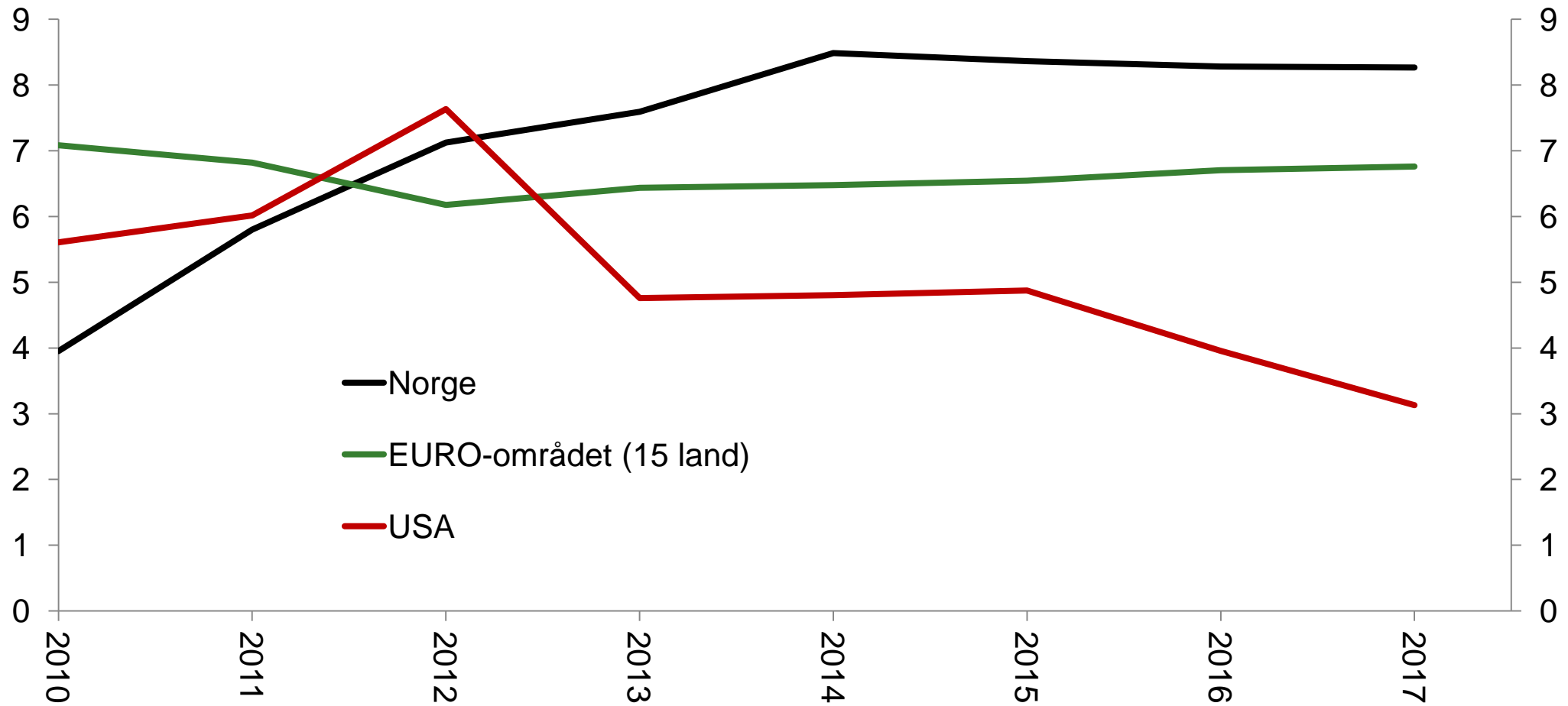
Finansdepartementet

Kapitalkrav for pensjonsinnretninger

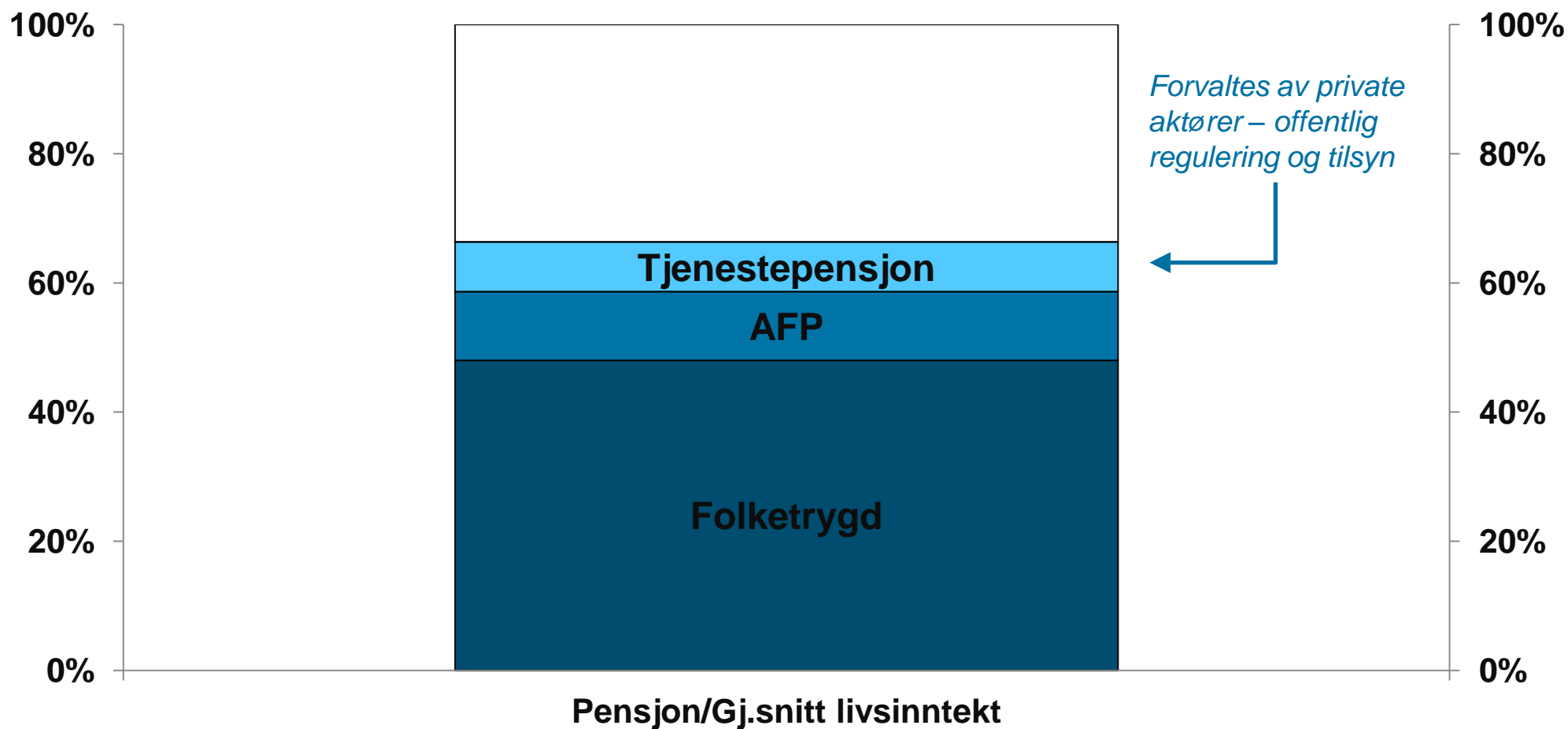
Statssekretær Tore Vamraak

Handelshøyskolen BI, 9. desember 2015

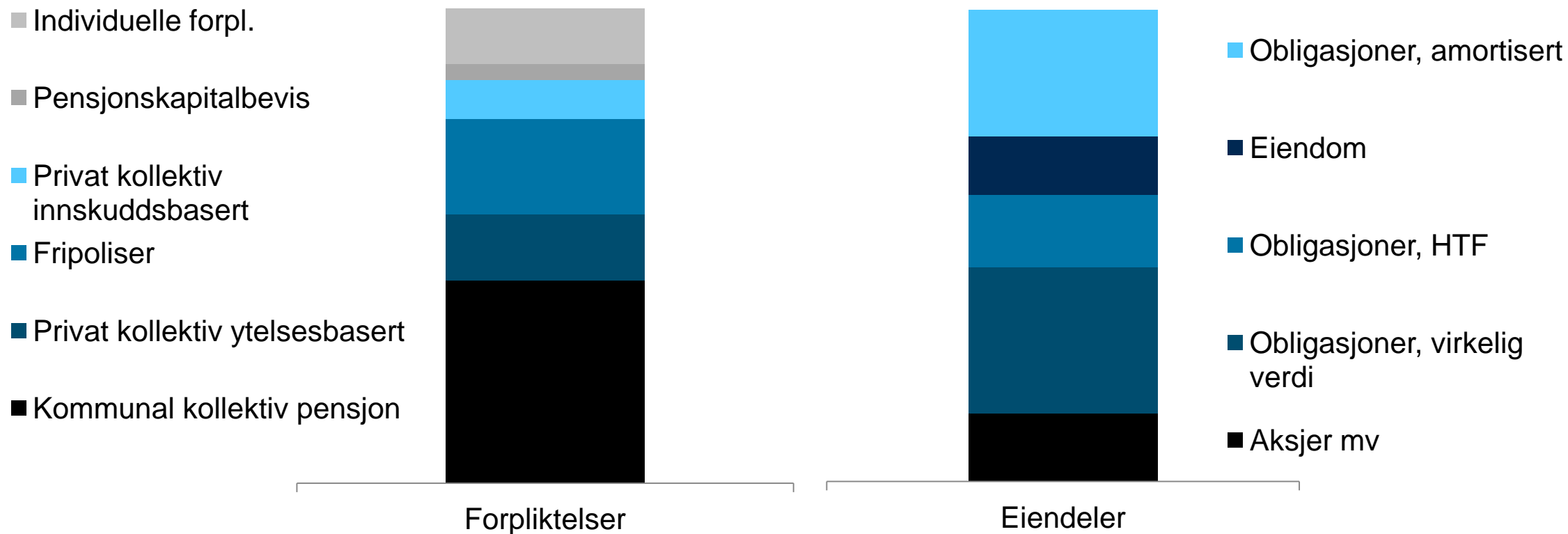
Sparerater



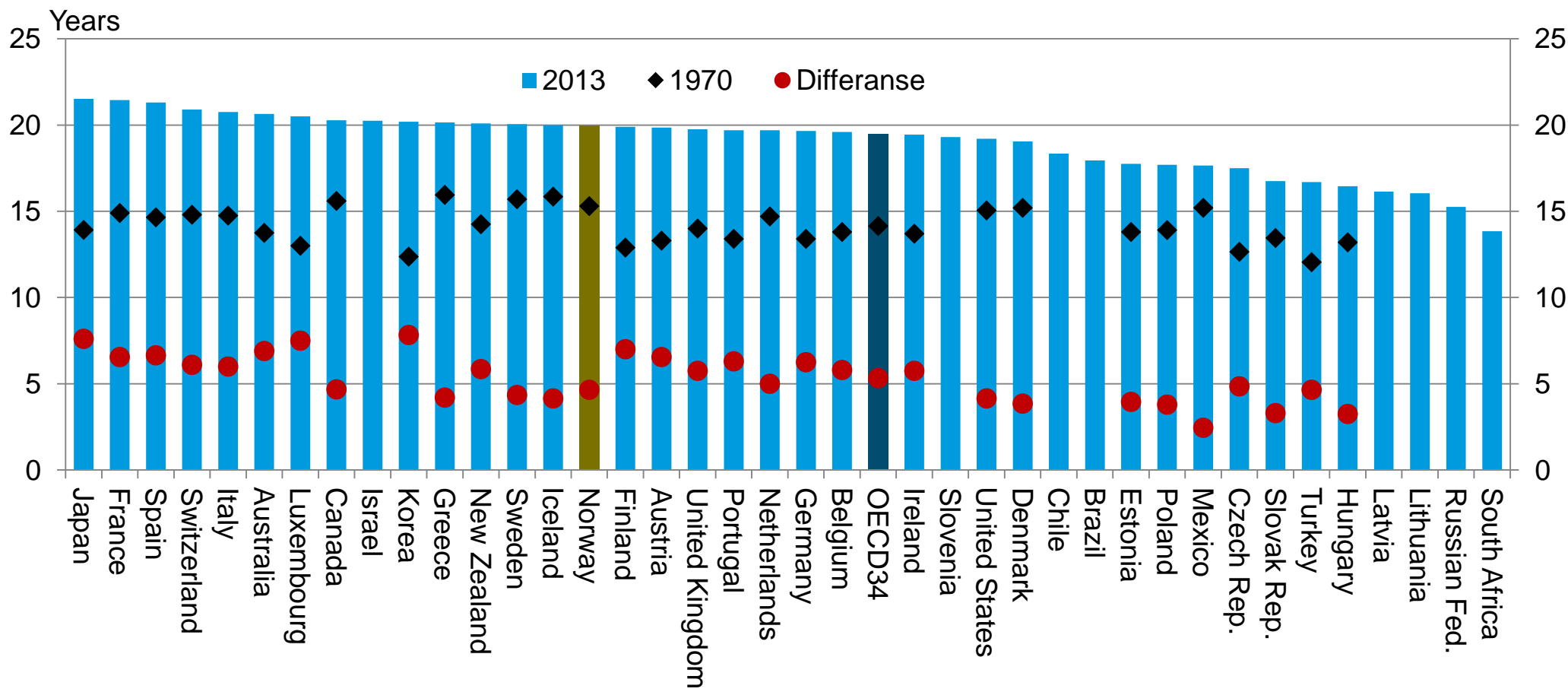
Gjennomsnittlige pensjonsrettigheter. Privat sektor.



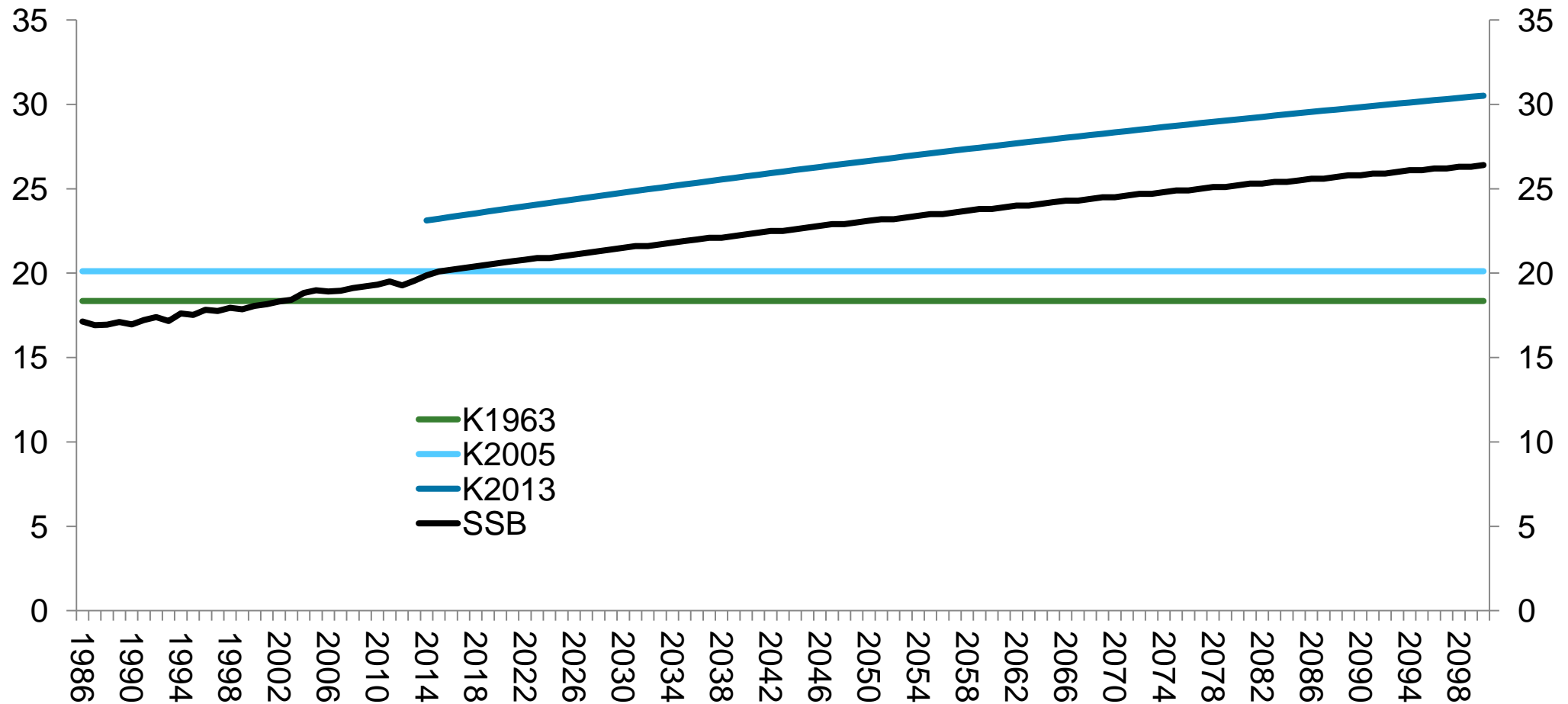
Risiko på begge sider av balansen



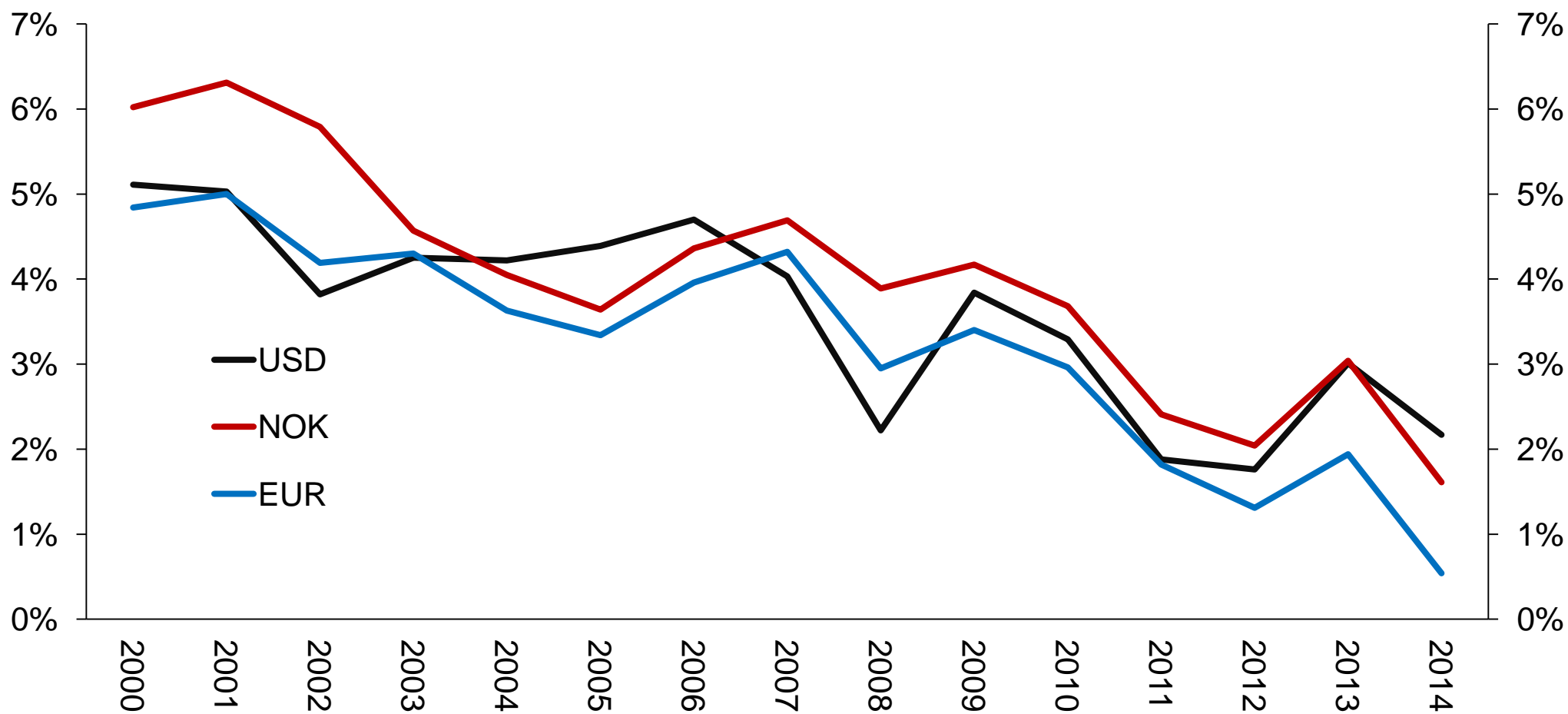
Forventet gjenstående levetid ved 65 år



Forventet gjenstående levealder. Alder 67 år. Kvinner



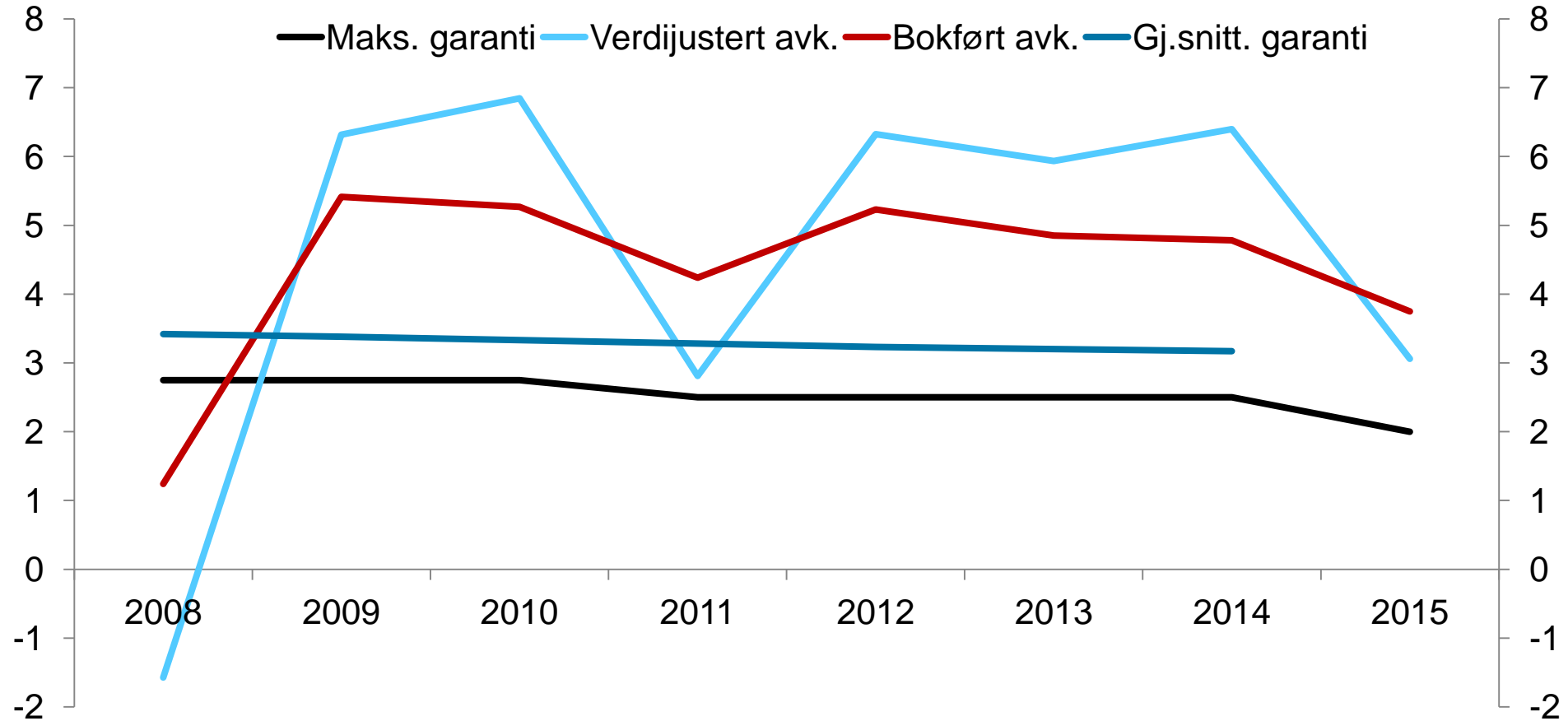
Utvikling i rentenivå (10-årig statsrente)



Kilde: Finanstilsynet



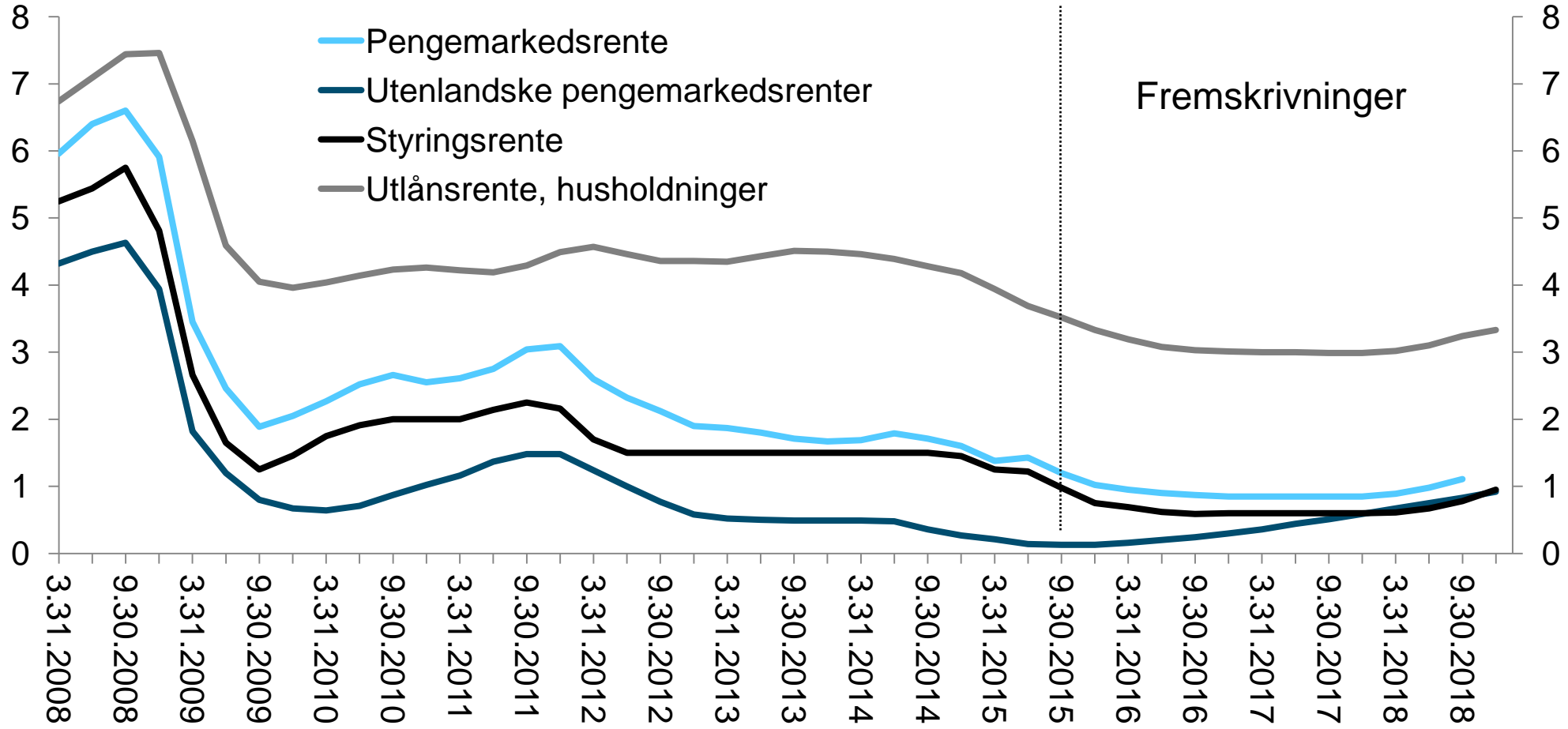
Avkastning og rentegarantier



Kilde: Finanstilsynet

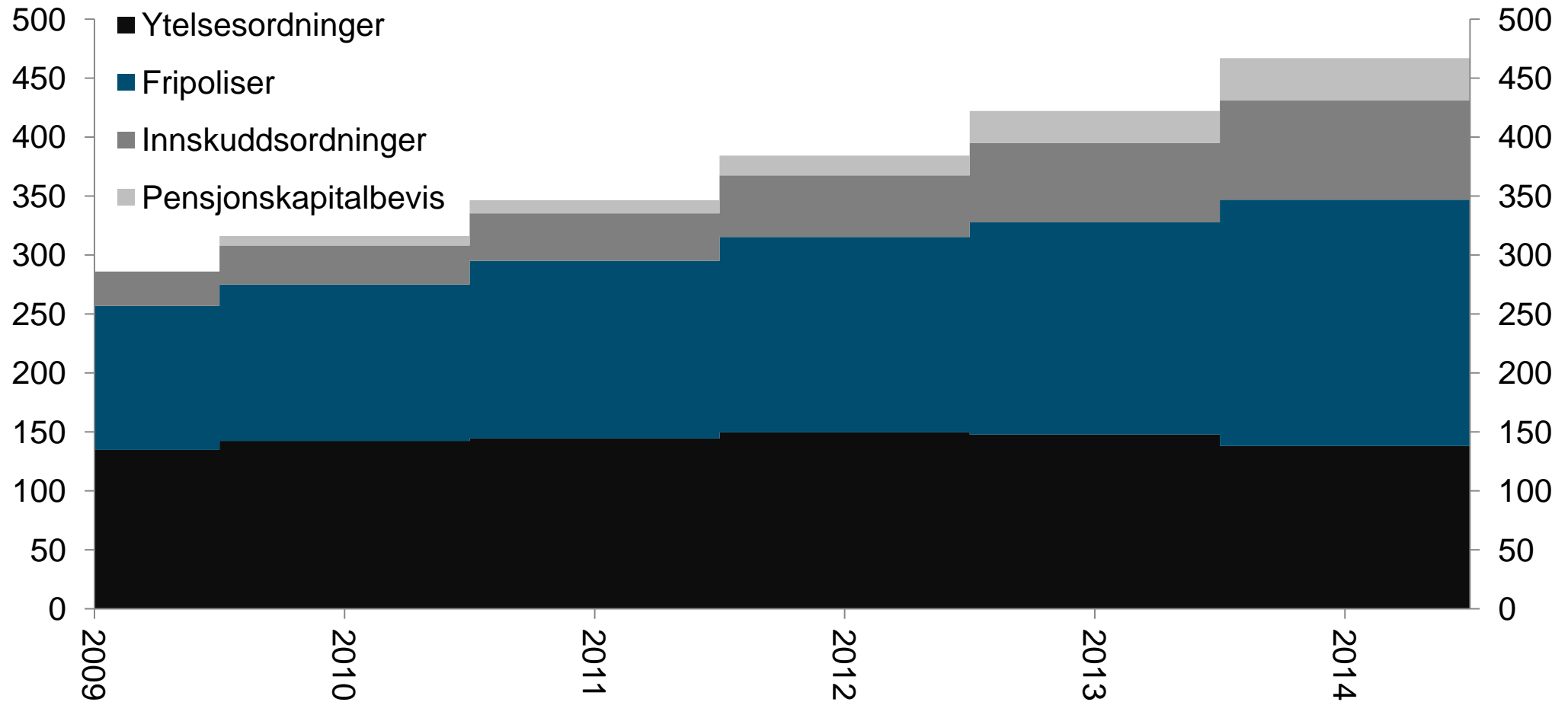


Renteutsiktene

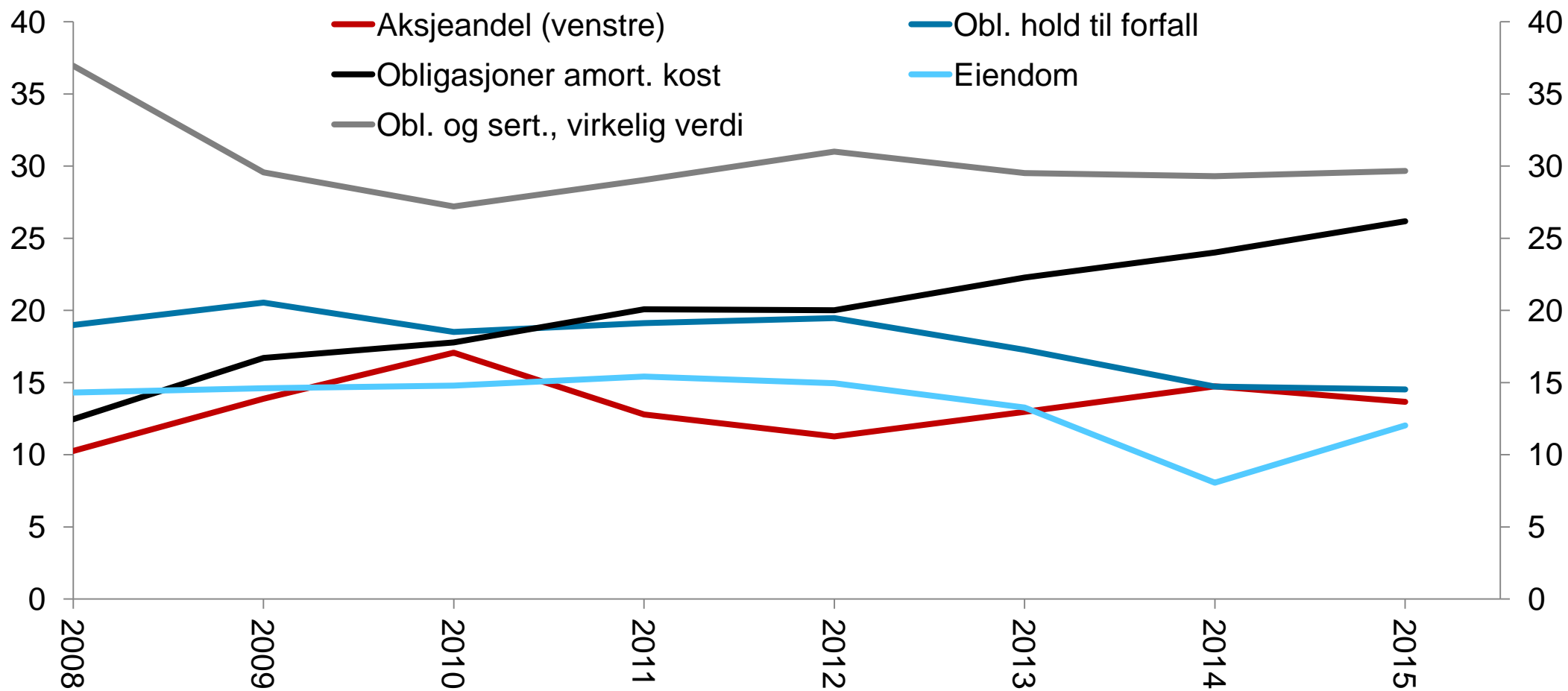


Kilde: Norges Bank, Pengepolitisk Rapport 3/15

Utvikling i produktsammensetning - forvaltningskapital



Aktivasammensetning

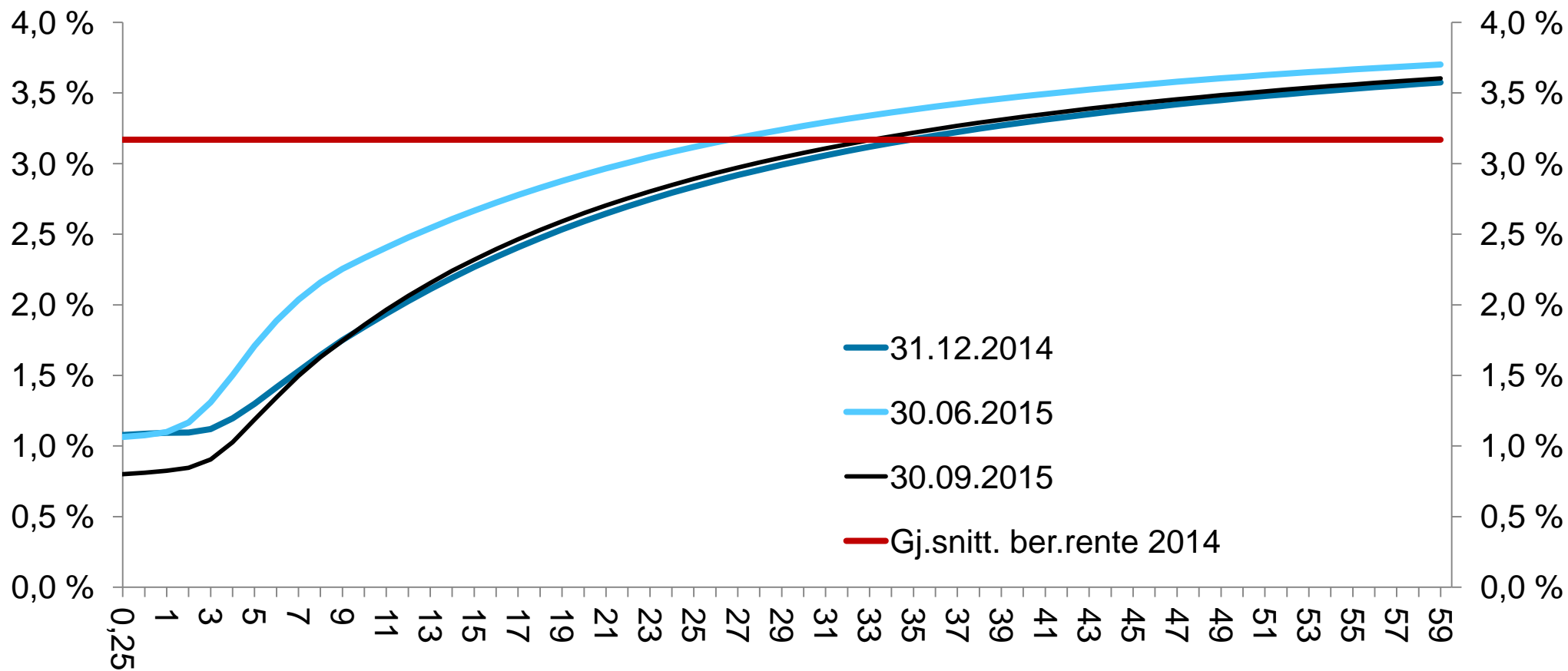


Kilde: Finanstilsynet

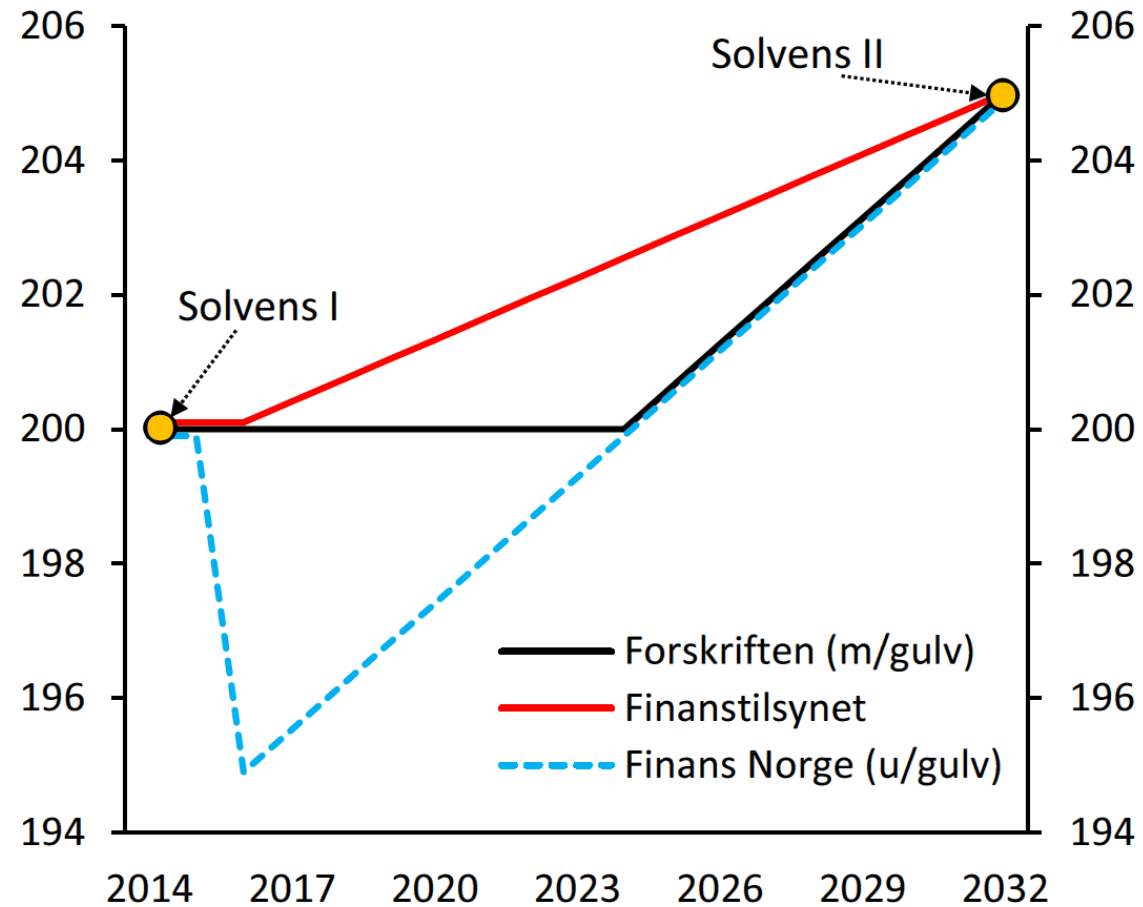


Solvens II

– rentekurve vs. fast beregningsrente



Solvens II - overgangsregel



Kilde: Finansdepartementet





Finansdepartementet

Kapitalkrav for pensjonsinnretninger

Statssekretær Tore Vamraak

Handelshøyskolen BI, 9. desember 2015