

Holland keen on understanding India's pension sector

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Mumbai: A delegation of Holland Financial Centre recently visited the LIC Pension Fund office in order to understand the ongoing pension reforms in the Indian pension sector.

The delegation, which met LIC Pension Fund chief executive director, H Sadhak, also had an agenda of promoting Netherlands as a financial hub and build a market for the Dutch financial sector in India.

"We are very much impressed with the growth momentum in the Indian economy and the way India has handled the financial crisis which impacted the global pension industry," Holland Financial Centre chairman, Sjoerd van Keulen, said.

"Holland is closely monitoring the ongoing reforms in the pension and other financial sectors in India and is keen to establish a long-term association with the Indian pension fund industry," Keulen said.

The other delegates included Holland Financial Centre India Working Group Chairman, Gopal Ramanathan, Capital Investors International managing director, Ryan Tiwari, and Netherlands India Chamber of Commerce and Trade, vice-president, Elbert Waller.

While briefing the delegates about the new pension system (NPS), Sadhak said, "NPS is a very low-cost semi-systemic reform model and unique in many respects. In course of time, NPS will change the landscape of Indian social security."

He also informed the delegates about the architecture, regulatory structure and future pension market potential in India.