

Concluding Remarks

OECD/IOPS Conference on Private Pensions in Asia

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Mr. Brunner,
Distinguished delegates;
Ladies and Gentlemen:

1. Thank you for the opportunity for me to say a few words at the closing of this conference. I will be very brief.

2. Now that the conference comes to a close, I think we all agree that it has been very informative, fruitful and provocative two days of discussion and exchange of views on the issues of development and supervision of pension system in our region. During the course of the meeting, one of the key messages is clear. To build a country's pension system that can provide a financially sustainable social safety net and foster a long-term financial market development, the expansion of private pensions must be a critical part of the plan.

3. Thailand's endeavor in this front has already become intensified during the past few years. One of the actions in progress under the SEC's scope of work is the promotional campaign to expand provident fund base by attracting more employers in the private sector to enroll in the system, by strengthening financial education among employees to raise awareness about retirement savings, and by promoting the offer of employee's choice to provide investment alternatives that better serve their needs.

4. It is therefore very timely that this conference takes place in Thailand. Every input we have received, every example we have learned from the experts and colleagues, and every view and experience we have shared over the past two days is truly contributing to what we are presently striving to achieve.

Ladies and Gentlemen,

5. A forum of this success would not be possible without support and contribution from all the people involved. So, at this very moment, please join me in thanking, firstly, our main organizer, the Organisation for Economic Cooperation and Development, for the hard work put into the preparation for this forum and the Government of Japan for generously cosponsoring the conference.

6. I would also like to thank our speakers, presenters and panelists for a significant devotion of their time being here with us and for their valuable comments and recommendations. My appreciation also goes to all those working behind the scene, who have done an excellent job in servicing the meeting. And finally, I would like to thank all of you for enthusiastic participation and contribution.

7. At this very end, on behalf of the SEC, Thailand, a co-sponsor of this conference, I would like to express again that it is our honor and pleasure to have a significant part in this important event. And I wish you all a safe journey back home.

Thank you.