

APPENDIX XII

Statutory Retirement Ages
in Selected EU Member States



	Early Retirement	Standard Retirement
Belgium	From 60 (subject to 28 years of employment to be raised to 35 by 2005).	Men: 65 Women: 62 (65 in 2009).
Denmark	No early pension under the public old-age pension scheme. Supplementary pension (ATP): from 65 (with actuarial reduction).	Public old-age pension scheme: 65. Supplementary pension (ATP): 67.
Germany	Under strict conditions until 2011 from 60, subject to 35 insured years from 63 with actuarial reduction of 0.3 % per month. 63 (severely disabled).	65 years (Severely disabled: 63 years).
Greece (persons insured after 1.1.1993)	Full pension: From 60 (arduous work). Reduced pension: From 60.	65 years.
Spain (persons with 30+years of contributions and non-voluntary unemployed)	Reduced pension: from 60 years (persons insured before 1.1.1967). From 61 years	65 years.
France	No early pension.	60 years
Ireland	No early pension.	Retirement pension: 65 years. Old-age contributory pension: 66 years.
Italy	After 37 years of contributions or at age 57 and 35 years of contributions (for private sector employees).	Old earnings-related system: Men: 65 years. Women: 60 years. New defined-contribution system: Actuarial benefits from age 57 for men and women.
Luxembourg	60 years (480 months insurance or assimilated periods) 57 years (480 months insurance).	65 years.
The Netherlands	No early pension.	65 years.
Austria	Men: 61.5. Women: 56.5 (61.5 by 2029).	Men: 65 years. Women: 60 years (65 by 2033).
Portugal	55 years(at reduced pension after 30 years of contributions). 60 (unemployed). 55 (unemployed, at reduced pension). 55 (unhealthy work in certain professions).	65 years.
Finland	60 years.	65 years.
Sweden	From 61 with actuarial reduction.	65 years but right to stay until 67 years.
United Kingdom	No early pension.	Men: 65. Women: 60 (65 by 2020).

Deferred Retirement	Accumulation with earnings
No deferred pension.	Pension reduced if annual earnings exceed a certain amount which is higher after age 65.
Public old-age pension scheme: Supplementary pension (ATP): up to three years.	Gradual reduction beyond EUR 30 000 per year.
No upper limit; actuarial increase of the entitlement by 0.5 % per month.	Yes after age 65. Pensions reduced if annual earnings exceed a certain amount until age 65.
No deferred pension.	Reduced pension.
No upper limit.	Pension suspended in case of gainful activity. The combination of a partial pension and part-time work is possible from the age of 60. People over 65 can combine a pensions and earned income.
No upper limit.	Subject to condition. No pension if employment with last employer.
No deferred pension.	Yes after age 66.
No upper limit.	Possible after 40 contribution years or upon reaching the standard retirement age. Otherwise not possible (except for the self-employed with a reduced pension).
Until the age of 65.	Yes for normal old- age pension. Early retirement: earnings up to 1/3 of minimum wage.
No deferred pension.	Yes.
Unlimited possibility.	Standard retirement:Yes. Early retirement: Pension discontinued if monthly earnings exceed EUR 302.
Possible up to a maximum of five years.	Yes.
No upper age limit.	Yes.
No upper age limit.	Yes.
Maximum of five years.	Yes.
Deferment unlimited from 2010.	