

Press release of 29 August 2024

Exclusive survey LPP/BVG reform: the suspense remains intact

The fate of the reform of the second pillar pension scheme (LPP/BVG), to be put to the vote on 22 September, remains highly uncertain. Swiss people remain extremely divided at a time when adjustments to the system are more urgent than ever. This is the result of an exclusive survey conducted by the MIS Trend institute, in partnership with Le Temps and Groupe Mutuel. The results of this survey will be presented in detail at the fifth edition of Forum Prévoyance, due to take place on Tuesday 3 September 2024 at the IMD in Lausanne.

It's a well-known fact that when people find it difficult to understand the issues at stake – and this applies to many situations – they often tend to ignore these issues. This is clearly the general impression that emerges from the main results of an exclusive survey carried out by MIS Trend from 12 to 19 August 2024 for Le Temps and Groupe Mutuel.

At the time of the survey, 52% of those polled said they did not know whether they would vote “yes” or “no” to the LPP/BVG reform. This very high number of undecided voters shows a high level of uncertainty and clearly indicates that the population does not fully understand what is at stake in the vote, or that the subject is too complex. Based on those who have already made up their minds, it seems that the reform would be rejected by 59% of those polled. Unsurprisingly, the “no” vote is strongest in French-speaking Switzerland and among left-wing voters. Only 41% of those who already have an opinion would support the reform. This negative trend remains tenuous and uncertain, as other recent polls have shown. But, with a month to go before the vote, the arguments of those in favour and those against the reform can still make a difference, particularly in terms of information and explanations about what is at stake and what new measures are being proposed. *“No reform is perfect. However, the proposed reform is an essential step in the right direction. It is well-balanced in terms of social issues and enables workers who are currently sidelined to have access to second pillar benefits. After 40 years of the existence of the second pillar pension scheme, it's time to update our system so that it finally takes account of societal, demographic and financial trends”,* said Thomas Boyer, CEO of Groupe Mutuel.

Interest in other reforms to the LPP/BVG system in Switzerland is not proving much more popular, however, as the proposal to raise the retirement age is still not gaining ground, with over 65% of respondents opposed to the initiative. Only the idea of an equal contribution rate for all age groups is proving slightly more attractive, with 51% of respondents in favour.

This survey, now in its fifth year, also provides a clearer picture of the Swiss pension system. In general, confidence in the system remains very high, although it is declining slightly, mainly because of economic and geostrategic uncertainties.

In the three-pillar system, the third pillar is still the most popular, particularly because of its financial solidity. The percentage of respondents who have invested in a third pillar scheme has risen from 61% in 2020 to 74% in 2024. This demonstrates the growing importance of this other form of savings in securing a good standard of living upon retirement. According to the survey, this percentage could rise even further if tax incentives were to be increased over the next few years.

Finally, when asked what their main sources of information on the pension system were, respondents said that they obtained their information first and foremost by talking to friends or family (49%), then through the media (38%) and finally from their employer or pension fund (34%).

Information the survey:

- Independent survey representative of the Swiss population, conducted by MIS Trend.
- 1342 people questioned on the Internet from 12 to 19 August 2024.
- Margin of error (+/-) 2.7%.



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About Groupe Mutuel

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