



Tweede Kamer

DER STATEN-GENERAAL

Voorzitter

European Central Bank
President Mario Draghi
60640 Frankfurt am Main
Germany

Postbus 20018
2500 EA Den Haag
T 070 318 30 33

The Hague, 12th of September 2019

Concerning: motion of the House of Representatives of the Netherlands on tiering of interest rates

Dear Mr. President,

We would like to draw your attention to the motion Omtzigt of the 4th of September, 2019. The motion was passed by the House of Representatives of the Netherlands on the 10th of September, 2019 and concerns the role of pension funds and pension insurance corporations in the possible tiering of interest rates. A translated version of the motion is included as annex to this letter.

Kind regards,

Khadija Arib
President of the House of Representatives of the Netherlands

House of Representatives of the Netherlands

Sitting year 2018-2019

21 501-20 European Council

No 1472 Motion put forward by Mr Omtzigt MP

The House,

having heard the deliberations,

noting that there are plans for the tiering of interest rates, allowing banks to effectively receive a higher -- read: a less negative -- interest rate when storing money at the ECB, but that these plans do not allow pension funds and pension insurance companies to do so;

expresses its opinion that a neutral monetary policy must not make a distinction, in compensating people, between people who put their pension savings on a bank account and people enrolled into a pension scheme;

and proceeds to the orders of the day.

Omtzigt