

These contributions represent the counterpart to pensions from individual private plans (other than those covered under ESSPROS) (PY080G).

It includes:

- contributions to individual pensions plans related to old age, survivors, sickness, disability and unemployment.

The schemes that need to be taken into account in variable PY035 are 'other insurance' (with the exception of life insurance schemes). Other insurance provides individual institutional units exposed to certain risks with financial protection against the consequences of the occurrence of specified events. It is also a form of financial intermediation in which funds are collected from policyholders and invested in financial and other assets which are held as technical reserves to meet future claims arising from the occurrence of the events specified in the insurance policies.

Pensions received from individual private plans (other than those covered under ESSPROS) (PY080G)/(PY080N) are treated as a component of property income and should be included in the total household gross income (HY010) and in the total disposable household income (HY020)⁶³.

⁽⁶³⁾ This follows a recommendation from the TF on methodological issues. The Indicator Sub Group (ISG) agreed in 2010 to include PY080 in the income definition and consequently in the computation of OMC indicators.