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## [Transparent and predictable working conditions: Commission welcomes the provisional agreement reached today](#)

Today, the European Commission, the European Parliament and the Council have reached a provisional agreement on the European Commission's proposal for a new Directive to create more transparent and predictable working conditions, in particular for workers in non-standard forms of employment. Marianne **Thyssen**, Commissioner for Employment, Social Affairs, Skills and Labour Mobility welcomed the agreement with the following statement:

*"Today we have reached an agreement that will provide 200 million workers in Europe with more transparent and predictable working conditions. We are modernising European labour law and adjusting it to the new world of work. This is a major milestone to make the European Pillar of Social Rights a reality for our citizens. Today's economy needs flexible labour contracts, but flexibility must be combined with minimum protection. With the agreement that is on the table today, we will offer those who are in flexible employment relations more transparency and predictability, especially the most vulnerable ones. Up to three million workers active in new forms of work, like workers on zero-hour contracts and domestic workers, will be covered which was not the case until now. Workers will benefit from more transparency by receiving key information on their working conditions from the start, and they will benefit from new rights leading to more predictable working conditions.*

*I would like to thank rapporteur Enrique Calvet Chambon and the shadow rapporteurs who negotiated on behalf of the European Parliament, and the Romanian Presidency on behalf of the Council. This agreement should now be confirmed quickly so that it can have a concrete, tangible, and positive effect on workers across the EU. This is what social Europe is all about."*

## Next steps

This provisional agreement now has to be formally adopted by both the European Parliament and the Council.

## Background

The Commission's proposal for a Directive on transparent and predictable working conditions is an update of the so-called "Written Statement Directive". This Directive dates from 1991, but since then, the world of work has evolved significantly. Demographic change has resulted in a greater diversity of the working population, digitalisation has facilitated the creation of new forms of employment and new and more flexible employment relationships have emerged. In recent years, 1 in 4 employment contracts concerned atypical forms of employment, meaning all jobs which are not full time and open-ended, ranging from 'classical' part-time work to on-demand work without guaranteed working hours.

In an effort to reinforce Europe's social dimension, and as part of the roll-out of the European Pillar of Social Rights, the Commission proposed the initiative on transparent and predictable working conditions in December 2017. Its aim is to broaden and modernise existing obligations to inform each worker of his or her working conditions. It also intends to create new minimum standards to ensure that all workers, including those on atypical contracts, benefit from more transparency and predictability as regards their working conditions.

## For more information

[Factsheet: Towards transparent and predictable working conditions](#)

Press release: [Commission proposes to improve transparency and predictability of working conditions](#)

[Factsheet: Social Priorities under the Juncker Commission](#)

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## [Age heavily impacting quality of life for older people in Eastern Europe](#)

Age plays an important role in life: whether it's starting school, taking that first alcoholic drink, voting in elections or drawing the pension. Such milestones are grounded in policy that is developed and operationalised through the prism of age. However, quality of life across age groups in Europe is showing both an east-west and north-south divide, with social exclusion reaching worrying levels in the Balkan countries.

This Policy Brief looks at age-related inequalities in the quality of life, examining differences across six age groups, seven EU country clusters and in five dimensions of quality of life namely difficulties making ends meet, political participation in society, perceived social exclusion, mental well-being and life satisfaction. Based on data from Eurofound's European Quality of Life Survey (EQLS), the Brief examines change between 2011 – 2016 thereby capturing the impact of the recession, effects on different age groups and the way labour markets and the welfare state have mitigated the effects of the crisis.

In general, the older generations enjoy better quality of life than younger age groups in western Europe, while the younger generations are better off in eastern Europe. Looking more closely, however, it becomes apparent that the differences between the Member States run deep and wide.

Many older people in eastern Europe, who spent most of their lives under communist rule, are not doing well and the situation of the oldest old, especially in Bulgaria and Romania, seems particularly disadvantaged in terms of social exclusion and mental health. Equally, the cost of housing in many Member States is proving especially hard on young people who are struggling to even get a foot on the property ladder.

The EU has sought to address inequalities through such initiatives as the European Pillar of Social Rights and, more recently, by highlighting the need for intergenerational fairness in its annual report on Employment and Social Development in Europe. The renewal of a generational contract together with welfare systems that focus on both traditional life stages as well as new social risks could help to put the EU back on a path towards greater social solidarity.

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## **[EIOPA publishes monthly technical information for Solvency II Relevant Risk Free Interest Rate Term Structures – end-January 2019](#)**

Today, the European Insurance and Occupational Pensions Authority (EIOPA) published technical information on the relevant risk free interest rate term structures (RFR) with reference to the end of January 2019.

The RFR information reflects the content of the [Technical Documentation](#) published on 14 August 2018 including a revised methodology for the calculation of the Danish Volatility Adjustment.

Following the [UFR methodology](#) published by EIOPA in April 2017, the risk-free interest rates have been calculated with Ultimate Forward Rates (UFRs)

derived in accordance with the [Report](#) for the calculation of the UFR for 2019 published by EIOPA on 28 March 2018. The UFR applied to the euro has decreased from 4.05% to 3.90%.

Furthermore, the regular annual update of the transition matrices to calculate the fundamental spreads and the volatility adjustments was also carried out.

All the documents are available on [EIOPA's website](#).

## **Background**

Technical information relating to risk-free interest rate (RFR) term structures is used for the calculation of the technical provisions for (re)insurance obligations.

In line with the Solvency II Directive, EIOPA publishes technical information relating to RFR term structures on a monthly basis via a dedicated section on EIOPA's Website also containing the release calendar for 2019, the RFR Technical Documentation, the RFR coding and Frequently Asked Questions.

With this publication, EIOPA ensures consistent calculation of technical provisions across Europe.