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Answer given by Ms Albuquerque
on behalf of the European Commission
(20.10.2026)

The claim that the Commission is intending to ‘reach’ for household savings and ‘channel’ them into political projects is a misleading characterisation that does not correspond to the relevant facts. People’s savings are their own, and their freedom to decide what to do with their money must always be fully respected. The Commission does not tell citizens how they should spend, save or invest their money.

Europeans are strong savers. They are currently holding a significant share of their savings as bank deposits. While such deposits are safe and easy to access, they generally earn less money than a diversified portfolio that is also invested in capital markets.

In the context of the Savings and Investments Union (SIU) Strategy, launched in March 2025¹, the Commission intends to create enabling conditions that will provide citizens with multiple savings and investment options. Those citizens that wish to invest a part of their savings in capital markets will have better options to seek long-term returns and secure their financial well-being.

This is done by encouraging the roll-out of options like user-friendly savings and investment accounts and expanded supplementary pensions, not by mandating any investment.

The SIU is not a tool to fund the EU budget or public spending, and no EU mechanism exists or is being proposed to direct private savings to specific sectors of the economy. The objective is to give people more investment opportunities and strengthen citizens' financial resilience.

¹ COM/2025/124 final.