

PrismaNews

Survey on the Pension Account:

The Pension Reform Hits the Spirit of the Times – but the Standard Account Misses Savers’ Wishes

- ◆ Large Majority Wants Advice
- ◆ Only 14 Per Cent of Respondents Are Satisfied with a Two-Fund Product
- ◆ Almost Every Second Person Wants to Use the Maximum Subsidy or Even Save More

Ruggell, October 1st 2026 – The reform of pension planning is meeting with interest among the public, even if many have not yet dealt with the contents in more detail. However, the “standard product” provided for in the Pension Reform Act (Altersvorsorgereformgesetz) apparently does not correspond to the needs of the majority of future customers. This is shown by a representative survey by YouGov for PrismaLife AG.

Of the respondents who expect a higher pension or a higher capital yield from their private pension planning, 88% want an option that brings more pension, possibly also in combination with a monetary benefit. Only 12% prefer a pure monetary benefit ([Graph 1](#)). “Even if this is in contradiction to today’s reality, in which a monetary benefit is usually preferred, it still shows that the concern about pensions is great,” says Stefan Opel, CEO of PrismaLife AG. “The pension account thus hits the spirit of the times.”

Many Do Not Yet Know What Is Coming

Nevertheless, there is still a need for information. Around three months before the start, the pension account is still unknown to many people. Only 40% of those surveyed know that it is a new, state-subsidised form of saving. 41% state that they do not know what is meant by it. Men consider themselves better informed than women (47% to 34%). Among 18- to 24-year-olds, only 27% even know the correct answer. ([Graph 2](#))

Advice Desired – Few Self-Deciders

Accordingly, 83% of the respondents who take a position on the question want professional advice. Concluding a contract without advice, as provided for in the so-called standard account, is only an option for 17%. Women value advice more (90%) than men (76%). The need for advice is also particularly high among 18- to 24-year-olds: here, 87% consider advice to be important or very important. ([Graph 3](#))

Guarantee or Broad Fund Selection Instead of Two Funds

Regarding product design, the wishes of potential customers also deviate significantly from the characteristics of the standard account. Only 14% of respondents who know the pension account and want to invest prefer a product with only two funds. In contrast, 52% want products with a capital guarantee. 48% look for a wide fund selection. ([Graph 4](#))

For Stefan Opel, the desire for guarantees is understandable, but for PrismaLife, the capital market orientation is in the foreground: “We will offer a unit-linked insurance product without guarantees and with a lifelong pension option for the pension account. This fits our DNA very well,” says Opel. “For many years, we have been convinced that long-term pension planning for our customers works primarily via yield-oriented investment. A premium guarantee, on the other hand, limits yield opportunities considerably and can even lead to inflation not being compensated for in the long term.”

Subsidies Should Be Fully Utilised

55% of those surveyed would like to invest monthly in the pension account. Of these, 47% want to pay in the maximum subsidy of 150 EUR per month or even more. 31% want to invest only 30 EUR or less. 22% are thinking of amounts between 31 and 149 EUR. ([Graph 5](#))

“State subsidies make the entry more attractive but do not replace individual pension planning,” says Opel. “The actual advisory service begins where higher savings premiums, provision gaps and the question of which combination of subsidised provision, private pension and occupational pension scheme is sensible for the individual customer are concerned.”

Advice Is the Key to a Sensible Use of the Pension Account

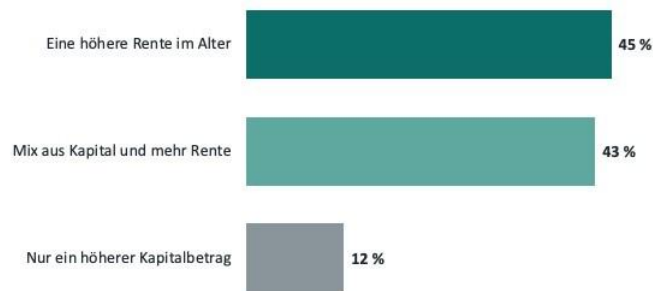
“There is much to suggest that insurance-based products will have their place in the pension account. They enable ongoing pension payments and are nevertheless capital-market-oriented. However, this requires more than two standard funds,” says Stefan Opel. “This also puts the advertising claims of some market participants into perspective who promise minimal costs for pension accounts. For they refer exclusively to standard accounts without advice and apparently miss the customer’s interest. Rather, the pension account opens up a real advisory window for intermediaries who offer holistic advice.”

GRAFIK 1 | ERWARTUNGEN AN DIE PRIVATE ALTERSVORSORGE

Rente vor Kapital: 88 % wollen laufende Zahlungen

88 %

wünschen sich mehr Rente – allein oder in Kombination mit einer Kapitalleistung



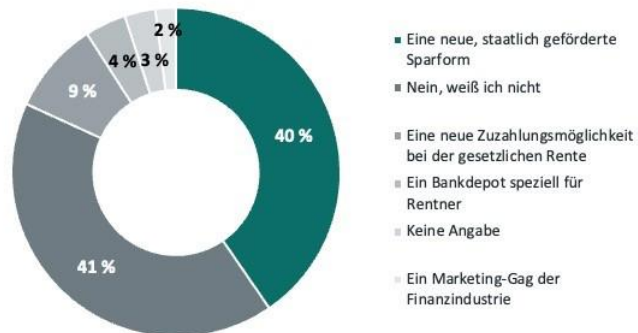
Frage: Was erwarten Sie bzw. wünschen Sie sich von Ihrer privaten Altersvorsorge?
 Basis: Befragte mit einer konkreten Erwartung an ihre private Altersvorsorge, ohne „Nichts, ich möchte keine private Altersvorsorge aufbauen“ und „weiß nicht / keine Angabe“ (n = 1.562).
 Quelle: YouGov im Auftrag der PrismaLife AG, Online-Befragung 11.–14.09.2026, 2.090 Befragte, repräsentativ für die Wohnbevölkerung in Deutschland ab 18 Jahren.
 Werte gerundet.

GRAFIK 2 | BEKANNTHEIT

Drei Monate vor dem Start des Altersvorsorge-Depots: 41 % wissen nicht, was gemeint ist

40 %

kennen die richtige Antwort:
eine neue, staatlich geförderte Sparform



Frage: 2027 kommt das „Altersvorsorge-Depot“. Wissen Sie, was damit gemeint ist? Basis: alle Befragten (n = 2.090).
 Quelle: YouGov im Auftrag der PrismaLife AG, Online-Befragung 11.–14.09.2026, 2.090 Befragte, repräsentativ für die Wohnbevölkerung in Deutschland ab 18 Jahren.
 Werte gerundet.

GRAFIK 3 | BERATUNG ZUR ALTERSVORSORGE

Beratung gewünscht – nur 17 % sind Selbstentscheider

83 %

wünschen sich eine professionelle Beratung – im Standarddepot ist der Selbstabschluss vorgeschrieben



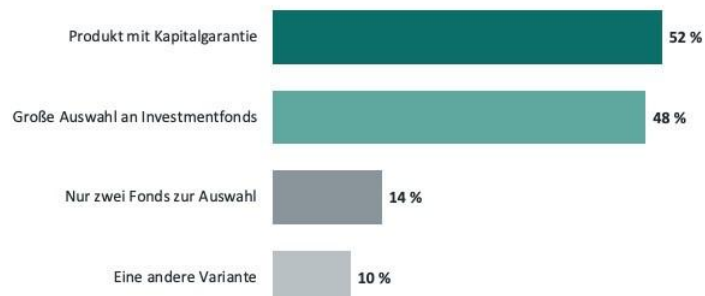
Frage: Wie wichtig ist Ihnen eine professionelle Beratung, um das für Sie beste Altersvorsorge-Produkt zu finden? Anteil „wichtig“ oder „sehr wichtig“.
Basis: Befragte mit Sparabsicht, die sich zu der Frage positionieren (n = 1.482; Frauen n = 723, Männer n = 759, 18–24 Jahre n = 145).
Quelle: YouGov im Auftrag der PrismaLife AG, Online-Befragung 11.–14.09.2026, 2.090 Befragte, repräsentativ für die Wohnbevölkerung in Deutschland ab 18 Jahren.
Werte gerundet.

GRAFIK 4 | PRODUKTDISEIGN BEIM ALTERSVORSORGEDEPOT

Garantie oder breite Fondsauswahl statt nur zwei Fonds

11 %

entfallen auf die Zwei-Fonds-Variante, wie sie das Standarddepot vorsieht



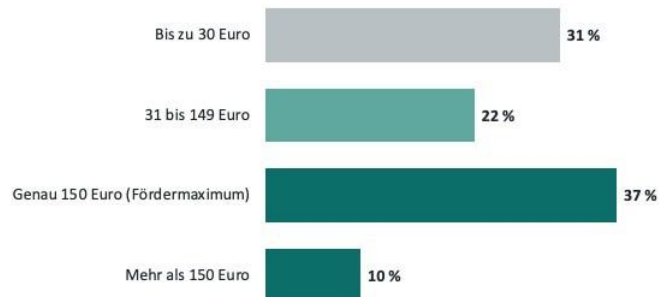
Frage: Das Altersvorsorge-Depot kann man in verschiedenen Varianten abschließen. Welche würden Sie bevorzugen? Mehrfachnennung möglich.
Basis: Nennungen der Befragten, die eine Produktvariante bevorzugen, ohne „ich kenne mich mit dem Thema nicht aus“, „nichts von alledem“ und „keine Angabe“ (894 Nennungen).
Quelle: YouGov im Auftrag der PrismaLife AG, Online-Befragung 11.–14.09.2026, 2.090 Befragte, repräsentativ für die Wohnbevölkerung in Deutschland ab 18 Jahren.
Werte gerundet.

GRAFIK 5 | INVESTITIONSBEREITSCHAFT

Förderung soll ausgenutzt werden: 47 % zielen auf das Maximum

47 %

wollen 150 Euro im Monat oder mehr investieren – das Fördermaximum liegt bei 150 Euro



Frage: Wie viel würden Sie monatlich investieren wollen in ein solches Produkt (AV-Depot)?
Basis: Befragte, die einen monatlichen Betrag nennen (n = 1.157; entspricht 55 % aller Befragten).
Quelle: YouGov im Auftrag der PrismaLife AG, Online-Befragung 11.–14.09.2026, 2.090 Befragte, repräsentativ für die Wohnbevölkerung in Deutschland ab 18 Jahren.
Werte gerundet.

About the Survey

The data in this survey is based on online interviews with members of the YouGov panel. A total of 2,090 people were surveyed between September 11th and 14th 2026. The survey was quoted by age, gender and region, and the results were subsequently weighted accordingly. The results are representative of the resident population in Germany aged 18 and over.

About PrismaLife

PrismaLife AG celebrated its 25th anniversary in 2025. It is the leading Liechtenstein life insurer with its registered office in Ruggell. As a specialist for net policies, the company focuses on a clear separation of product and remuneration. The company manages customer funds amounting to around 1.7 billion EUR. The investments in the actuarial reserves are aligned with ESG criteria. PrismaLife also offers customers a wide range of fund solutions to choose from. Further information at: www.prismalife.com

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