

# BRAZIL

Overall Index Score 56.5

Overall Index Grade C



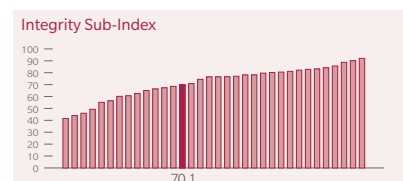
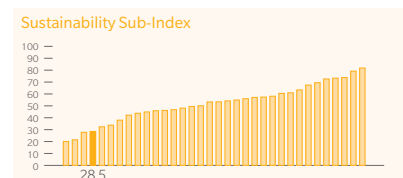
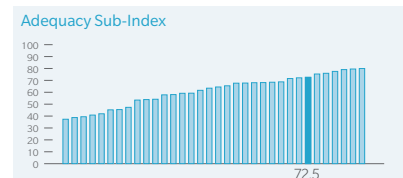
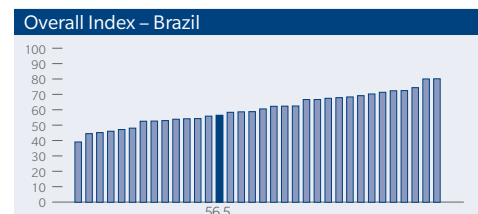
Brazil's retirement income system comprises a pay-as-you-go social security system with higher replacement rates for lower income earners; and voluntary occupational corporate and individual pension plans which may be offered through insurance companies or pension trusts.

The overall index value for the Brazilian system could be increased by:

- increasing the state pension age over time
- introducing a minimum level of mandatory contributions into a retirement savings fund
- increasing coverage of employees in occupational pension schemes through automatic membership or enrolment, thereby increasing the level of contributions and assets
- introducing a minimum access age so that the benefits are preserved for retirement purposes, mainly for the pension plans implemented in insurance companies
- enabling individuals to retire gradually whilst receiving a part pension
- introducing arrangements to protect the pension interests of both parties in a divorce

The Brazilian index value improved from 54.8 in 2017 to 56.5 in 2018 due to an improved score in the adequacy sub-index arising from the changes in the calculation methodology.

## Comparison to other systems



## OVERALL INDEX HISTORICAL PERFORMANCE

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
na	59.8	58.4	56.7	52.8	52.4	53.2	55.1	54.8	56.5

(since country has been included in the MMGPI)

Download the full 2018 Melbourne Mercer Global Pension Index (MMGPI) Report at [www.mercer.com.au/globalpensionindex](http://www.mercer.com.au/globalpensionindex)



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