

LAW & POLICY GROUP

GRIST**BRAZIL'S PENSION REFORMS MOVE FORWARD**

*By Mercer's Felipe Bruno, Rafael Goes and Stephanie Rosseau
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[Reforms](#) (Portuguese) to Brazil's social security pension system have passed the house and senate and will take effect once promulgated by Congress. The legislation, presented to parliament on 20 Feb 2019, aims to overhaul the system's financing and reduce pension spending by BRL\$800 billion over a 10-year period.

Notable reforms increase the minimum retirement age to 65 for men and 62 for women over a 12-year period, change employee contributions and the retirement formula, and lengthen the minimum contribution periods. A Mercer [report](#) (Portuguese) identifies six key areas where companies and pension funds are likely to see an impact.

RELATED RESOURCES

Non-Mercer Resource

- [Press Release](#) (Portuguese) (Brazilian Government, 23 Oct 2019)

Mercer Law & Policy Resource

- [Brazil Weighs Pension Reform Proposals](#) (28 Feb 2019)

Other Mercer Resource

- [Social Security Reform — Next Steps](#) (Portuguese) (October 2019)

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