

Foi publicado mais um volume (dezembro de 2023) da versão online em inglês da Revista de Previdência Complementar – Publicação da Abrapp, ICSS, Sindapp e UniAbrapp, com matérias adaptadas ao público internacional. As edições em inglês são semestrais e buscam despertar interesse da comunidade internacional no sistema brasileiro e gerar potenciais parcerias e oportunidades de negócios.

Todos os textos são editados e adaptados com notas de rodapé que explicam os termos utilizados no Brasil (planos abertos e fechados, EFPC, CNPC, entre outros). Há notas também com a cotação do dólar sempre que há menção a valores, isto é, tudo pra tornar o produto inteligível para uma audiência internacional.

Leia a seguir o editorial da edição em inglês: **Letter from the editor: Flávia Silva**

During the 44th Brazilian Congress of Private Pensions (Congresso Brasileiro de Previdência Privada – CBPP), held yearly by ABRAPP Group, the VicePresidente of Brazil, Geraldo Alckmin, highlighted the importance of pension funds for the country’s financial market and economy as a whole.

In his speech, Alckmin, who is also the Minister of Development, Commerce, Industry and Services, made a point of emphasizing the need to boost the system operated by Closed Entities of Complementary Pension Provision (Entidades Fechadas de Previdência Complementar – EFPCs), which are private, not-for-profit foundations that operate collective, employment-based retirement plans. He underscored the advantages of the capitalization model, such as its low cost – compared to the PAYG state system – social protection role and investment potential in energy, real estate and infrastructure sectors.

Infrastructure investing is dealt with in the following pages as we outline ABRAPP’s proposal, already under government scrutiny, to create a special type of inflationindexed debenture guaranteed by the Brazilian Development Bank (BNDES). Another achievement in this regard would be the parliamentary approval of Bill 2646/2020, which makes debt securities issued by public utility companies more attractive to long-term investors.

The 44th CBPP, held in the city of Sao Paulo in October, was also the center stage for debates about the future of the occupational private pension industry, when experts corroborated the need for making the system more accessible, efficiently regulated and easier to manage. In order to achieve these goals, some changes are needed, for instance, in solvency rules, taxation, use of pension fund administrative resources and the wider adoption of automatic enrolment, to name a few. To talk about growth, we interviewed CEOs of some of the largest pension foundations in the country, who, among other issues, agree that financial education is of overriding importance for development.

Effective supervision is a key element for boosting the system. To this end, the supervisor (PREVIC), which has been reformulated since President Lula took office in January, has worked to ensure it is well-equipped to manage risks and move deeper into a risk-based approach. The subject is discussed by Marcella Godoy, head of the General Coordination of Development Projects and International Relations, recently established within the agency’s structure. According to Godoy, PREVIC’s current efforts focus on understanding the nuances of the sector and building a closer relationship with supervised entities.

Finally, in the cover story, we underline the need to establish a life annuity market in Brazil, with perspectives from pension and insurance sector stakeholders.

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**Fonte:** [Abrapp em Foco](#), em 13.12.2023.