



A edição de dezembro da Revista da Previdência Complementar – Publicação da Abrapp, ICSS, Sindapp e UniAbrapp na versão em inglês está disponível. 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 para tornar o produto inteligível para uma audiência internacional.

Leia a seguir o editorial da edição em inglês:

Letter from the editor: Flávia Silva

In recent months, much like the period following the global financial crisis of 2007-2008, the international debate has revisited the adoption of the “Twin Peaks” supervisory model. This framework involves the operation of two distinct authorities– one for prudential oversight and the other for market conduct– responsible for regulating and supervising the entire financial industry, including pension funds.

Some argue that this model is more effective than the sectoral approach, where regulators focus on specific segments, such as insurance, private pensions and securities. The “Twin Peaks” is said to optimize resources, prevent overlapping authority, and better accommodate the growing complexity and integration of financial products and services. However, to date, few countries have implemented it. While it offers notable advantages, it also presents challenges, such as potential communication gaps between supervisors. The potential adoption of this framework in Brazil is the focus of our cover story.

The 45th Brazilian Congress of Private Pensions (Congresso Brasileiro de Previdência Privada – CBPP) was yet another successful event organized by ABRAPP, which is also celebrating the achievements of the international seminar held in collaboration with FIAP (Federación Internacional de Administradoras de Fondos de Pensiones) in Rio de Janeiro this past October. The seminar focused on the international pension landscape, particularly the challenges faced by Latin American countries, such as high labor market informality, increasing longevity, and the lack of financial education and savings culture. Key discussion points of the forum are covered in more detail in the following pages.

Meanwhile, the Brazilian Congress, held in the city of São Paulo in mid-October, maintained its usual focus on the domestic market. Topics such as the revision of investment regulation and the growing attention of pension funds to ESG principles were some of its highlights. In the present edition, we delve deeper into these discussions, specifically the increasing emphasis on the “Social” aspect of sustainable investments. Additionally, we explore the ESGI Index that PREVI pension fund and ABRAPP will soon make available to the sector – an initiative announced for the first time at the event.

We also address a crucial topic worldwide: the longevity economy. In an excellent interview, Dr. Vagner Lacerda, a Ph.D. in Gerontology and Vice President of the Brazilian Association of Senior Citizens (ABRACS), advocates for the pioneering role that organizations can play in this context by viewing longevity not merely as a risk but as an inexhaustible source of opportunities. By capitalizing on these opportunities, pension funds hold the potential to create a virtuous cycle where the benefits return to the system through the consumption of new products and services by retirees.

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