

WHAT IS THE FUTURE OF RETIREMENT PENSIONS IN PORTUGAL? WHERE DO WE STAND? WHERE DO WE WANT TO GO?

29 NOVEMBER | CENTRO CULTURAL DE BELÉM

PROGRAMME

14H30 WELCOME

João Pratas

President of APFIPP

14H35 OPENING OF THE CONFERENCE

I PARTE – WHERE DO WE STAND?

14H50 BACK TO BASICS

Francesco Franco

Assistant Professor, Nova School of Business & Economics, Nova University of Lisbon

Where do we start from? The pay-as-you-go (PAYG) model; The demographic issue; The methodology of generational accounting; The concept of intergenerational justice.

15H10 “AGEING REPORT 2021” – THE DATA FROM PORTUGAL: A GUIDED TOUR

Conceição Nunes

Technical Officer of the Planning, Strategy, Evaluation and International Relations Office, of the Ministry of Finance

What are the bases and methodology for calculating data for Portugal? How are the projections made regarding the evolution of the replacement rate and pension expenditure? Are the data from the various Member States of the European Union directly comparable? Does the expected replacement rate make the “pay-as-you-go” model sustainable or, even with a cut in the rate, will other sources of finance have to be found?

15H30 PENSIONS IN PORTUGAL: WHAT’S THE PROBLEM? A POINT OF VIEW

Jorge Bravo

Associate Professor, Nova IMS (Information, Management School), Nova University of Lisbon

Given the data we have and the future projections, what is the problem with our Pension System? In the current stage, is the PAYG model sustainable? And the pensions that the System supports paying, are they adequate?

15H55 PANEL:

WHERE DO WE COME FROM AND WHERE DO WE STAND? SETTING THE SCENE

Moderator: **João Pratas**
President of APFIPP

Panel Members: **Conceição Nunes**
Francesco Franco
Jorge Bravo

16H20 COFFEE BREAK

II PARTE – WHERE DO WE WANT TO GO OR WHERE CAN WE GO?

16H40 AFTER THE DIAGNOSIS, WHAT SOLUTIONS SHOULD BE CONSIDERED?

Lourdes Afonso

President of the Institute of Portuguese Actuaries

We will reflect on some options to mitigate the intergenerational challenge. The issues of raising the normal retirement age, reducing the replacement rate, promoting the second and third pillars of Pensions and other forms of financing the Social Security System will be addressed.

17H00 THE PATH ALREADY TRAVELLED IN OTHER COUNTRIES: SUCCESS CASES OR OPEN CHALLENGES?

Edward Palmer

Professor Emeritus, Uppsala University, Sweden

The solutions adopted in countries like Sweden, Holland, Italy or Australia – a critical view of their advantages and disadvantages.

17H20 AUTO-ENROLMENT: THE EXISTING CASES | A SUCCESSFUL SOLUTION?

Jerry Moriarty

CEO of the Irish Pension Fund Association, PensionsEurope Board Member, Member of EIOPA's OPSG

The UK experience | The new Irish design | The European Commission recommendation.

17H40 PANEL:

WHAT AWAITS US? WHAT ARE THE SOLUTIONS FOR PORTUGAL?

Moderator: **Valdemar Duarte**
Member of APFIPP's Board of Directors

Panel Members: **Edward Palmer**
Jerry Moriarty
Lourdes Afonso
Mário Pires
Head Institutional and Portuguese
Market Manager of Schroders
Investment Management

18H05 WRAP-UP

João Pratas

President of APFIPP

18H15 CLOSING OF THE CONFERENCE

João Nuno Mendes

Secretary of State for the Treasury

The interventions at the conference will be held in Portuguese or in English.