The Retirement Benefit Reform has been part of the Federal Government’s agenda constantly since the administration of presidents Fernando Henrique Cardoso, passing through Luís Ignacio Lula da Silva, Dilma Rousseff and Michel Temer, until finally the current government of president Jair Bolsonaro, who has demonstrated the need of seeking equilibrium in the Brazilian retirement system.

This theme can no longer be postponed, even because the change of the population’s longevity rate increases the need of review as time passes.

Besides this, the retirement system contemplates diverse categories of professionals who have different time and contribution system among them, impeding the elaboration of a proposal that meets the diverse categories, that allows economic balance and may bring an economy to the public budget in the order of BRL 1 trillion in the next ten years.

There are controversial issues in the Constitutional Amendment Project (CAP), and it will fall on the National Congress to analyze and carry out occasional changes to perfect it. There is in congress technical knowledge for this improvement process and sensitivity of the Members of Parliament to seek fair balance in the system.

The industry believes that society is in its majority convinced of the need of Reform and also understands that the capitalization system, contemplated in the CAP, is positive for allowing each citizen to establish the best way for his contribution in relation to the benefits in the retirement.

If the Retirement Benefit Reform is approved with the goal longed for by the Executive Power, it will be the first grand advancement of the current government towards Brazil’s economic recovery and, this way, paths will be opened for other Reforms that are also needed.

With these signs, an environment propitiate for entrepreneurship will be envisaged. In the end, solely the private initiative directed through fair competition may generate the necessary jobs for the 12 million currently unemployed Brazilians.