







# COMPLEMENTARY PENSION MANAGEMENT REPORT

The Complementary Pension Management Report (RGPC) is a publication of the Complementary Pension Scheme Department (DERPC), within the Secretariat of Public and Complementary Pension Schemes (SRPC). It presents key information and recent developments in both segments of the complementary pension system: the closed segment and the open segment. The closed segment consists of Closed Complementary Pension Entities (EFPC), commonly known as pension funds. The open segment comprises Open Complementary Pension Entities (EAPC) and insurance companies operating in the life insurance sector.

The RGPC consolidates statistical data from both EAPC and EFPC into a single document. It covers registration data, population, assets, investments, average administration and loading fees charged by pension plans or products, and average investment returns. The report also includes monitoring of the implementation of the Complementary Pension Regime (RPC) by federative entities, as well as an overview of the international landscape of complementary pensions and Brazil's position within this context.

The DERPC carries out its institutional responsibilities in accordance with Decree No. 11.356, of January 1, 2023. The report aims to provide public officials, operators of pension schemes, and other stakeholders with tools to monitor and better understand the functioning of EAPC and EFPC, thereby supporting analytical studies and improving decision-making in public policy.

The RGPC has been published quarterly since 2022 and is regularly updated based on multiple data sources, including Previc, Susep, Abrapp, Fenaprevi, IBGE, the Federal University of Rio de Janeiro (UFRJ), the Quantum Axis Platform, and Gescon.

**The following page contains a table of abbreviations (glossary) with the main acronyms used throughout this Report.**

Comments, suggestions, and public participation are essential to improving future publications. Contributions related to content, methodology, or indicators may be submitted through the following channel: [derpc.cgeac@previdencia.gov.br](mailto:derpc.cgeac@previdencia.gov.br).

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Research sources used in the RGPC:

National Superintendence of Complementary Pension – **Previc**  
Superintendence of Private Insurance – **Susep**  
Brazilian National Association of Pension Funds – **Abrapp**  
National Federation of Private Pension and Life Insurance – **FenaPrevi**  
Brazilian Institute of Geography and Statistics – **IBGE**  
Federal University of Rio de Janeiro – **UFRJ**  
RPPS Consultation and Standards Management System – **Gescon**  
**Quantum** Axis Platform

**Nota:** <sup>1</sup>EACP corresponds to the sum of all Open Complementary Pension Entities and Insurance Companies authorized to operate private pension products.





# TABLE OF ABBREVIATIONS (GLOSSARY)

| ENGLISH                                                         | PORTUGUESE                                                  | ABBREVIATION<br>(in portuguese) |
|-----------------------------------------------------------------|-------------------------------------------------------------|---------------------------------|
| Annual Social Information Report                                | Relação Anual de Informações Sociais                        | RAIS                            |
| Closed Complementary Pension Entities                           | Entidades Fechadas de Previdência Complementar              | EFPC                            |
| Complementary Pension Management Report                         | Relatório Gerencial de Previdência Complementar             | RGPC                            |
| Complementary Pension Regime                                    | Regime de Previdência Complementar                          | RPC                             |
| Complementary Pension Scheme Department                         | Departamento do Regime de Previdência Complementar          | DERPC                           |
| Consultation and Standards Management System                    | Sistema de Gestão de Consultas e Normas                     | GESCON                          |
| Coordination of Technical and Managerial Information            | Coordenação de Informações Técnicas e Gerenciais            | COINF                           |
| Free Benefit Generating Plan                                    | Plano Gerador de Benefício Livre                            | PGBL                            |
| General Coordination of Technical Studies and Economic Analysis | Coordenação Geral de Estudos Técnicos e Análise Conjuntural | CGEAC                           |
| General Social Security Regime                                  | Regime Geral de Previdência Social                          | RGPS                            |
| Herfindahl - Hirschman Index                                    | Índice Herfindahl-Hirschman                                 | IHH                             |
| Interbank Deposit Certificate                                   | Certificado de Depósito Interbancário                       | CDI                             |
| Life Free Benefit Generator                                     | Vida Gerador de Benefício Livre                             | VGBL                            |
| National Board of Complementary Pensions                        | Conselho Nacional de Previdência Complementar               | CNPC                            |
| National Consumer Price Index                                   | Índice Nacional de Preços ao Consumidor Amplo               | IPCA                            |
| National Monetary Council                                       | Conselho Monetário Nacional                                 | CMN                             |
| National Private Insurance Board                                | Conselho Nacional de Seguros Privados                       | CNSP                            |
| Open Complementary Pension Entities                             | Entidades Abertas de Previdência Complementar               | EAPC                            |
| Secretariat of Public and Complementary Pension Schemes         | Secretaria de Regime Próprio e Complementar                 | SRPC                            |



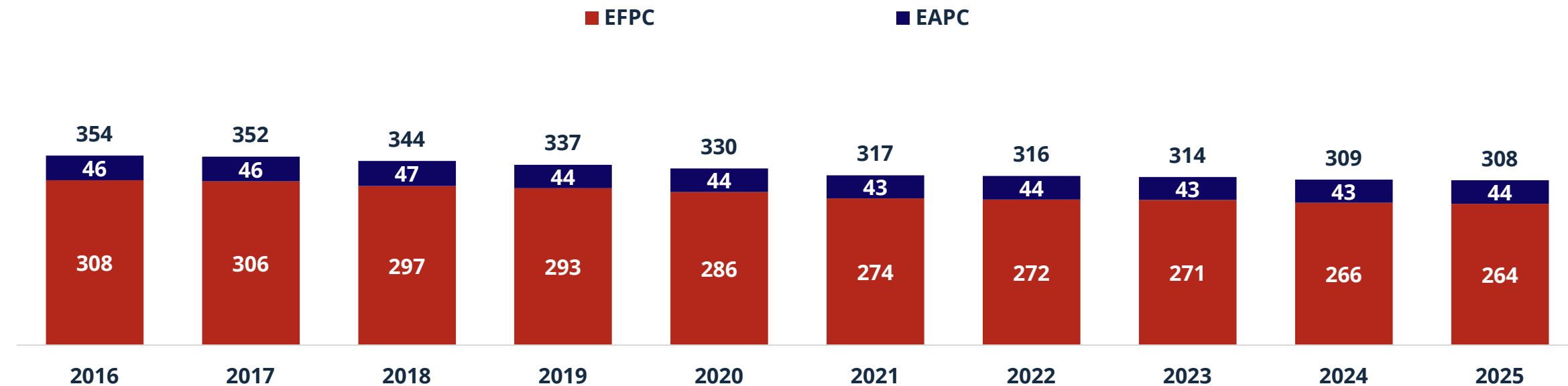








# 1.1 TOTAL REGISTRY EFPC/EAPC



| EFPC                   | 308 | 306 | 297 | 293 | 286 | 274 | 272 | 271 | 266 | 264 |
|------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| Private Sponsorship    | 199 | 196 | 187 | 181 | 175 | 168 | 168 | 168 | 168 | 167 |
| Instituted Sponsorship | 21  | 21  | 21  | 22  | 22  | 21  | 21  | 21  | 19  | 19  |
| Federal Public         | 37  | 37  | 37  | 37  | 36  | 35  | 33  | 33  | 32  | 32  |
| State Public           | 49  | 50  | 49  | 50  | 47  | 39  | 38  | 38  | 34  | 32  |
| Municipal Public       | 2   | 2   | 3   | 3   | 6   | 11  | 12  | 11  | 13  | 14  |
| EAPC                   | 46  | 46  | 47  | 44  | 44  | 43  | 44  | 43  | 43  | 44  |
| Insurance Companies    | 27  | 29  | 31  | 30  | 30  | 30  | 31  | 30  | 30  | 32  |
| EAPC                   | 19  | 17  | 16  | 14  | 14  | 13  | 13  | 13  | 13  | 12  |

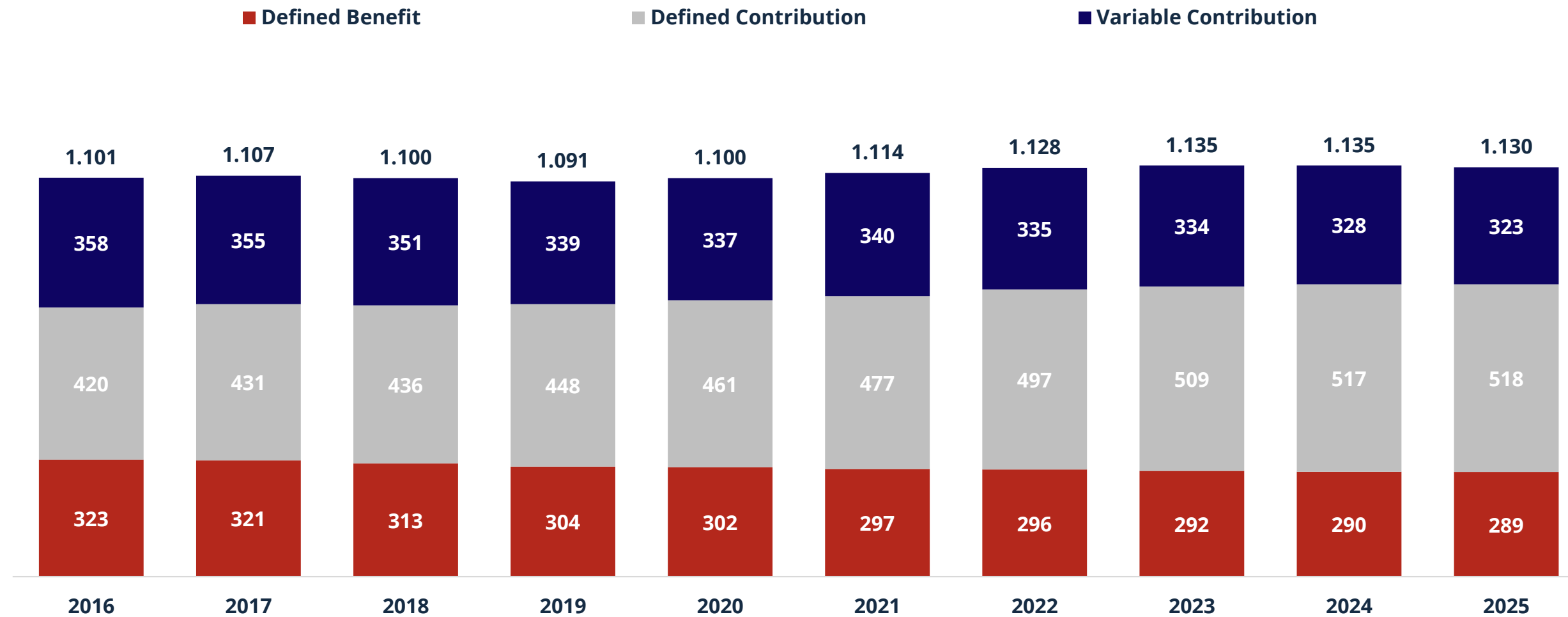
Sources: PREVIC/SUSEP. Prepared by: COINF/CGEAC/DERPC (extracted: 04/13/2026).

Note: EAPC corresponds to the sum of all Open Private Pension Entities and the total number of insurance companies authorized to operate Private Pension products.





## 1.2 EFPC PLANS BY TYPE

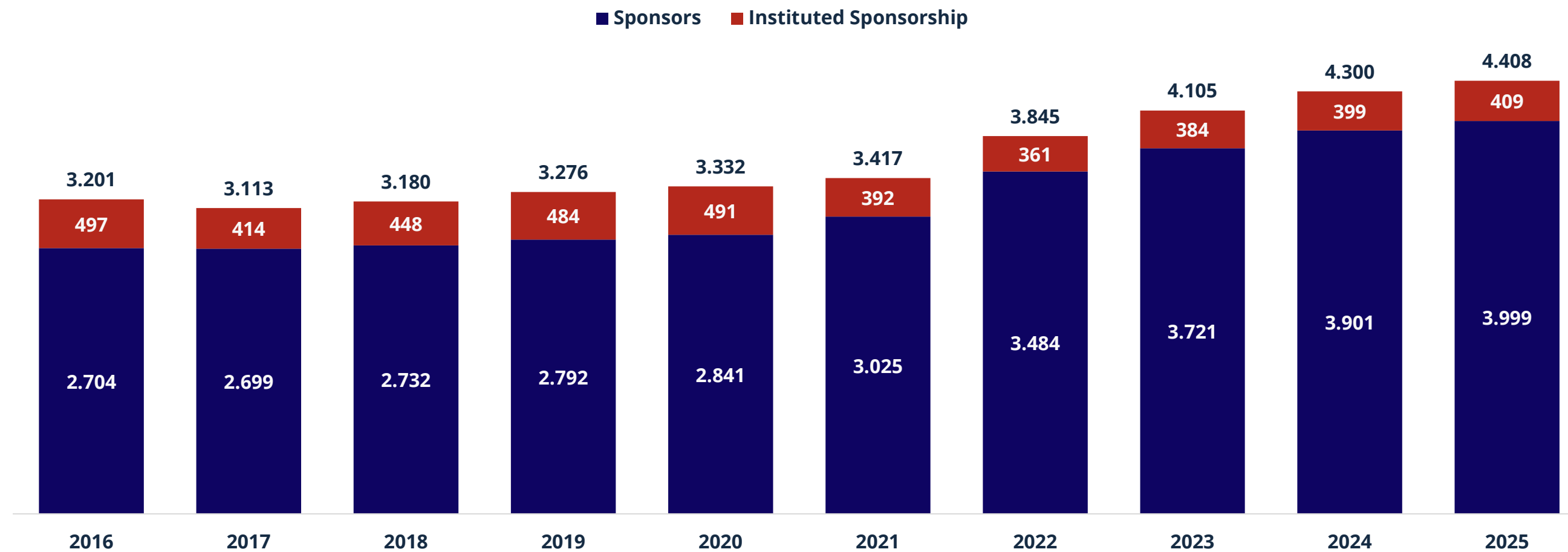


Source: PREVIC. Prepared by: COINF/CGEAC/DERPC (extracted: 04/13/2026).





## 1.3 EFPC SPONSORS/INSTITUTED SPONSORSHIPS



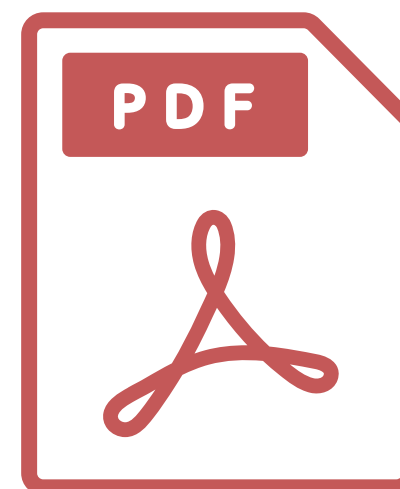
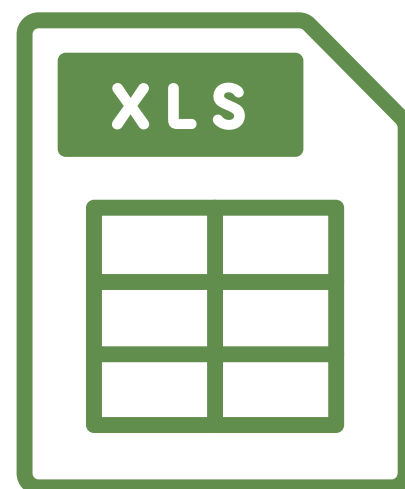
Source: PREVIC. Prepared by: COINF/CGEAC/DERPC (extracted: 04/13/2026).





## 1.4 DATA BY ENTITY: EAPC AND INSURANCE COMPANIES

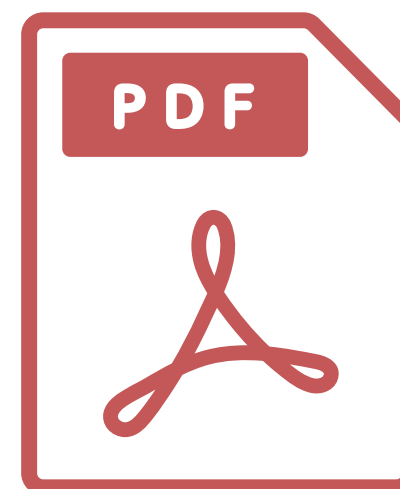
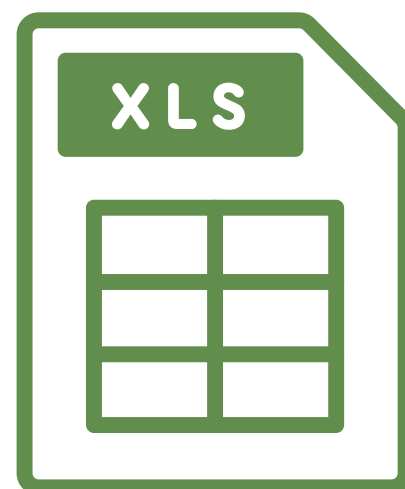
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## 1.5 DATA BY ENTITY: EFPC

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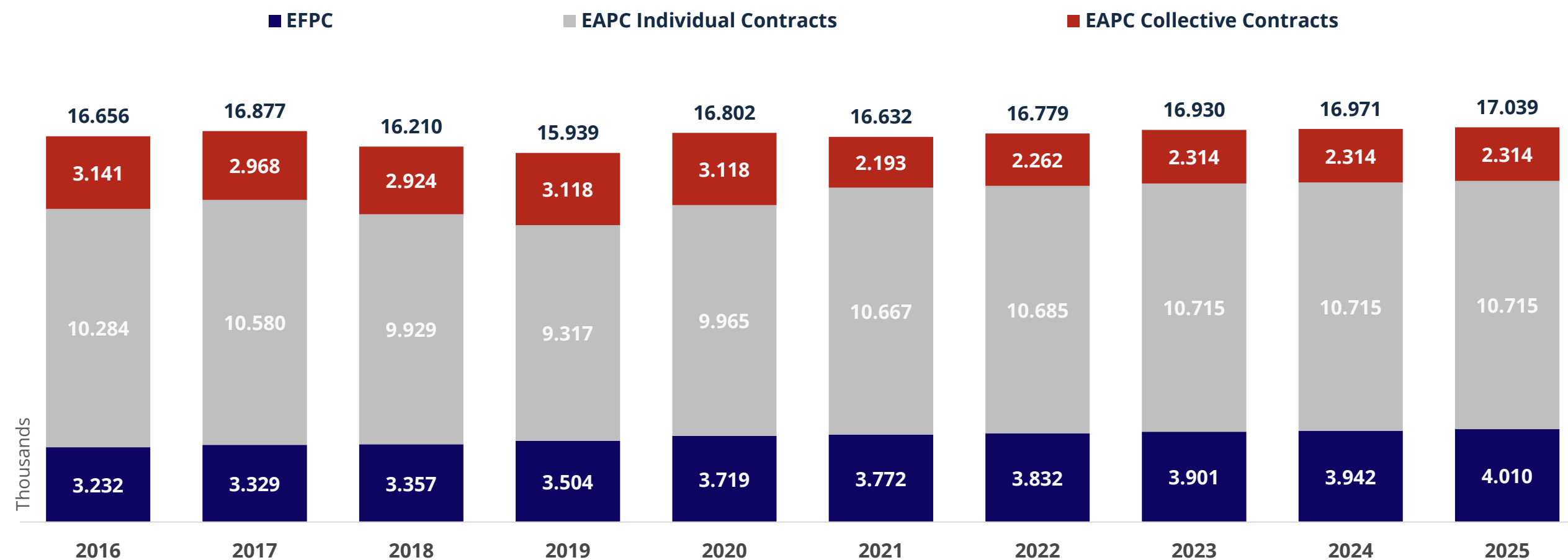








## 2.1 TOTAL POPULATION EVOLUTION EFPC/EAPC



Sources: PREVIC/FENAPREVI/UFRJ. Prepared by: COINF/CGEAC/DERPC.

Note: 1. For EAPC: individual contract data refers to December 2023 (latest information available from UFRJ) and collective contract data was provided by Fenaprevi. 2. For EFPC: the data refers to June 2025 (latest information provided by Previc).

















































































































































