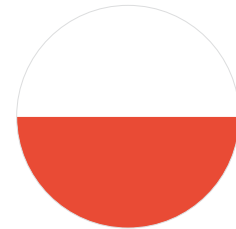


## POLAND

Overall Index Score 54.3

Overall Index Grade C



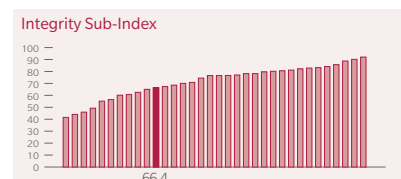
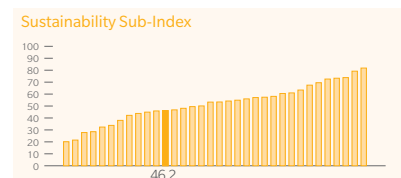
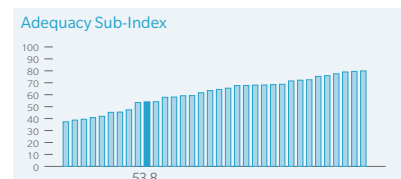
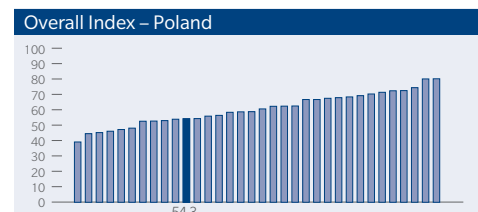
Poland's retirement income system was reformed in 1999. The new system, which applies to people born after 1968, comprises a minimum public pension and an earnings-related system with notional accounts. The overall system is in transition from a pay-as-you-go system to a funded approach. There are also voluntary employer sponsored pension plans and individual pension accounts but due to limited incentives they are unpopular, even though the new system provides low replacement rates. In 2014 the government introduced laws which aim to limit activity of Pillar 2 pension funds through transferring 51.5% of their assets invested in bonds to fund the Social Security Institution.

The overall index value for the Polish system could be increased by:

- introducing auto enrolment into the private pension system
- raising the minimum level of support available to the poorest pensioners
- introducing a requirement that part of the retirement benefit from private pension arrangements must be taken as an income stream
- raising the level of household saving
- increasing the level of funded contributions thereby increasing the level of assets over time
- increasing the labour force participation rate at older ages as life expectancies rise

The Polish index value fell slightly from 55.1 in 2017 to 54.3 in 2018 primarily due to a fall in the net replacement rate.

### Comparison to other systems



### OVERALL INDEX HISTORICAL PERFORMANCE

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
na	na	58.6	58.2	57.9	56.4	56.2	54.4	55.1	54.3

(since country has been included in the MMGPI)

Download the full 2018 Melbourne Mercer Global Pension Index (MMGPI) Report at [www.mercer.com.au/globalpensionindex](http://www.mercer.com.au/globalpensionindex)