

## Improvement for Ireland's Pension System

The world's best pension systems were revealed recently, with the Netherlands, Iceland, Denmark, and Israel all topping the polls with an A rating. These systems are rated by Mercer on their CFA Institute Global Pension Index, and is graded on several different criteria, such as adequacy, sustainability, and integrity. Ireland performed well in 2023, placing 13<sup>th</sup> of the total 47 countries that were graded. This ranking is up from 2022, where Ireland was placed in 14<sup>th</sup> position. On the adequacy sub index, Ireland ranked 14<sup>th</sup>, on the sustainability sub index ranked 24<sup>th</sup> and on the integrity sub index ranked 10<sup>th</sup>. The Irish government plan to introduce auto enrolment retirement savings scheme is expected to improve the overall index value for the country, as will the reforms to the State pension which are due in 2024.

