

Update of the normal retirement age in 2020

Executive Order no. 50/2019 was published on 8 February, setting forth normal age of access to retirement pension in the social security scheme for 2020, as well as changes the sustainability factor, a calculating element of old age pensions and disability in the social security system.

In accordance with the said statute, the normal age of access to retirement pension in the social security system for 2020 is 66 years and 5 months.

On the other hand, the sustainability factor determining the statutory amount of old age pension from the general social security scheme attributed in 2019 to the beneficiaries accessing retirement pensions before the normal retirement age applicable that year was set at 0,8553.

These amendments are effective as of 1st January 2019.

Please click <u>here</u> for the official Portuguese version of the diploma.