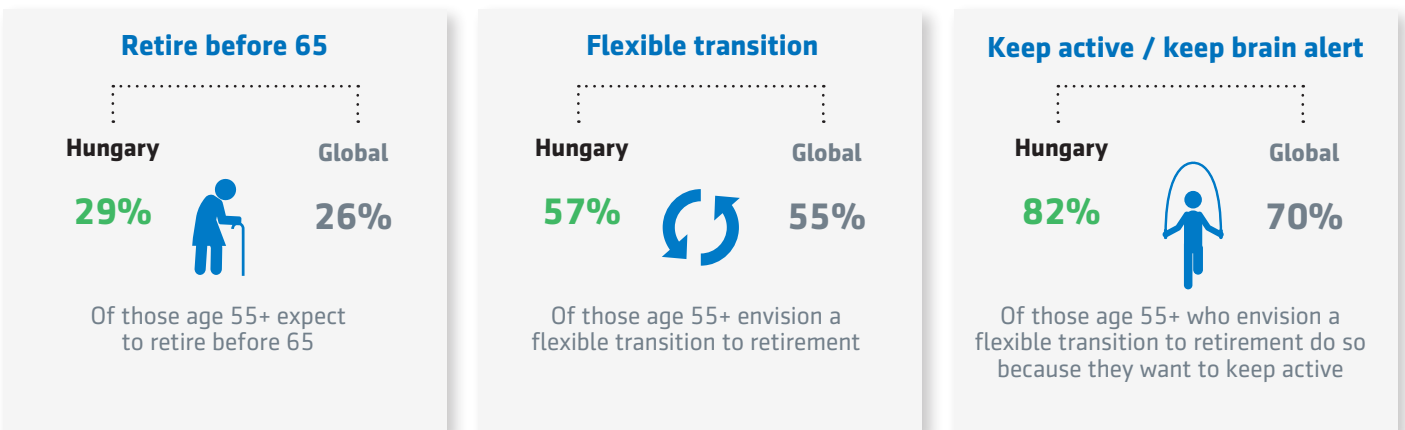


How is flexible retirement viewed in Hungary?

Flexible retirement is not yet a topic commonly discussed in Hungary. The transfer of private pension assets in 2011 to state control in an effort to reduce government debt has caused concern among employees. Many felt that those pension assets should have been used to fund long-term pension sustainability reforms. Despite past experience, the Aegon Retirement Readiness Survey 2015 showed that half of respondents in Hungary envision a flexible transition to retirement. Recent legislative changes have indeed made it more attractive for people to work longer by offering increases in pensions for each month of additional service time. Although these are positive developments, there is still a need to enact employment practices and government policies that will encourage and enable flexible retirement.

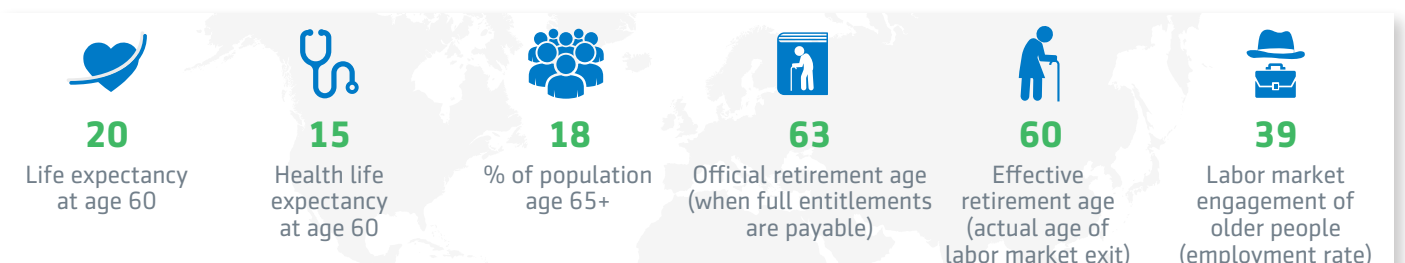
How do workers envision their retirement?



Are employers supporting a flexible retirement?



Key country indicators



This country profile is part of the report “*The New Flexible Retirement*” and contains research findings from the fourth annual Aegon Retirement Readiness Survey.

Sources of the key country indicators included in this country profile:

- Life expectancy at age 60: World Health Organization, Global Health Observatory Data Repository
- Health life expectancy at age 60: The Institute for Health Metrics and Evaluation, Global Burden of Disease Study, 2010
- Percentage of population age 65 plus: World Bank
- Official retirement age (when full entitlements are payable): OECD Pensions at a Glance 2015*
- Effective retirement age (actual age of labor market exit): OECD Society at a Glance 2014*
- Labor market engagement of older people (employment rate): International Labour Organisation, Employment-to-population ratio by sex and age

* where the official and effective retirement age is different for men and women, we have calculated an average

About:

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The Aegon Center for Longevity and Retirement (ACLR) is a collaboration of experts assembled by Aegon with representation from Europe, the Americas, and Asia. The Center’s mission is to conduct research, educate the public, and inform a global dialogue on trends issues, and opportunities surrounding longevity, population aging, and retirement security. www.aegon.com/thecenter

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