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# Increased Participation in iDeCo by Corporate Employees and Public Servants Promising

## *Participation rate in individual-type Defined Contribution pension plan (iDeCo) as of February 2020*

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### Summary

- As of February 2020, the number of individual-type Defined Contribution pension plan (iDeCo) subscribers totaled 1,530,000, and the participation rate (the ratio of subscribers to the total number of persons eligible for participation) was 2.3%. The number of individual participants (company employees and public servants) accounted for 1,304,000, or 85% of the total. In terms of participation rate, the number of civil servants is as high as 7.4%.
- At the time of this writing, a review of iDeCo system was under discussion in the Diet. Particular attention was paid to raising the upper limit of iDeCo accessible ages from under 60 to under 65. In addition to encouraging independence of individual participants, it is also a helpful discussion from the viewpoint of expanding employment of the elderly. Relaxing iDeCo subscription requirements of corporate DC-subscribers will also encourage iDeCo participation by employees.
- Given the status of membership and future changes in the system, it is expected that participation in iDeCo by corporate employees and public servants will continue to expand. In order to make it more widespread, it will be essential to simultaneously promote initiatives that provide more people with opportunities to participate in iDeCo.

### Attention

This report is a summary translation. The official document is only in Japanese.