Chile

Requirements for accessing normal old-age pension

- In order to be eligible for a normal old-age pension, the insured must have contributed for at least 30 years.
- The minimum number of contributions (five years) must be paid in the last five years.
- The insured must have contributed at least 15 years in the last 20 years.
- The insured must have contributed for at least 10 years in the last 10 years.
- The insured must have contributed for at least one year in the last five years.
- The insured must have contributed for at least one year in the last three years.
- The insured must have contributed for at least one year in the last year.

Minimum legal old-age pension

- The minimum legal old-age pension is $300,000.- per month.
- The minimum legal old-age pension is $300,000.- per year.
- The minimum legal old-age pension is $300,000.- per lifetime.

Requirements for claiming an old-age pension

- The insured must have contributed for at least 18 years.
- The insured must have contributed for at least 18 months in the last 15 years.
- The insured must have contributed for at least one year in the last three years.
- The insured must have contributed for at least one year in the last year.

Coverage requirements for accessing a disability pension

- The insured must have contributed for at least 30 years in the last 50 years.
- The insured must have contributed for at least 15 years in the last 20 years.
- The insured must have contributed for at least 10 years in the last 10 years.
- The insured must have contributed for at least one year in the last five years.
- The insured must have contributed for at least one year in the last three years.
- The insured must have contributed for at least one year in the last year.

Amount of the disability pension and base income used for calculating it

- The disability pension is calculated as a percentage of the base income.
- The base income is the sum of the contributions made by the insured.
- The base income is calculated as a percentage of the average income.
- The disability pension is a percentage of the base income.

Family group included in survivor's provisions

- The family group included in survivor's provisions includes the insured's spouse, children, and parents.
- The family group included in survivor's provisions includes the insured's spouse, children, parents, and grandparents.
- The family group included in survivor's provisions includes the insured's spouse, children, parents, grandparents, and great-grandparents.

Pension options

- The insured can choose to receive a pension at age 65.
- The insured can choose to receive a pension at age 60.
- The insured can choose to receive a pension at age 55.

Chile

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- The insured can choose to receive a pension at age 65.
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Types of pension granted by the pension systems in selected countries that have mandatory individually-funded programs (December 2020)

<table>
<thead>
<tr>
<th>Country</th>
<th>Mexico</th>
</tr>
</thead>
<tbody>
<tr>
<td>Old age; Early Old Age (SPP); Disability (full and partial); Survival.</td>
<td>Members must be covered for at least three years, and are entitled to a pension if they meet certain requirements.</td>
</tr>
<tr>
<td>Pension requirements for receiving a normal old-age pension.</td>
<td>Members must be entitled to a pension if they meet certain requirements.</td>
</tr>
<tr>
<td>Minimum legal retirement age for a normal old-age pension.</td>
<td>Members must be entitled to a pension if they meet certain requirements.</td>
</tr>
<tr>
<td>Requirements for receiving an early-age pension.</td>
<td>Members must be entitled to a pension if they meet certain requirements.</td>
</tr>
</tbody>
</table>

![Characteristics of the benefits provided by the pension systems in selected countries that have mandatory individually-funded programs (December 2020)](image_url)
Appendix Table 7.1a

<table>
<thead>
<tr>
<th>Conditions</th>
<th>Number of Contributions (NC)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$\text{age} \leq 24$</td>
<td>NC = 12</td>
</tr>
<tr>
<td>$24 &lt; \text{age} \leq 42$</td>
<td>NC = 12 + 4 \times (\text{age} - 24)</td>
</tr>
<tr>
<td>$42 &lt; \text{age} &lt; 48$</td>
<td>NC = 84 + 6 \times (\text{age} - 42)</td>
</tr>
<tr>
<td>$\text{age} \geq 48$</td>
<td>NC = 120</td>
</tr>
</tbody>
</table>

(1) Bolivia: Contribution compensation is the State’s recognition to the insured for the contributions paid into the PAYGO system as of April 30, 1997, which is financed with resources from the General Treasury of the Nation.

(2) Bolivia: There is also disability due to Occupational and Labor Risk (see details and coverage requirements in Law No. 085 of December 10, 2010).

(3) Costa Rica: The number of contributions (NC) for accessing disability pensions, according to age, are calculated as follows:

(4) Costa Rica: Workers are also entitled to an additional amount equal to 0.0833% on salary, or average income of reference, for each month of contribution in excess of the first 240 months. In addition, the insured party that meets the requirements for accessing an old age pension, shall be entitled to an additional amount for postponement of retirement, as of the date on which he met the legal and regulatory requirements. This additional amount consists of 0.1333% per month on the calculated average salary. The amount for postponement of retirement added to the amount of the regular calculated pension may not exceed 125% of the indicated salary or average income. Those employed who have reached the age of 65 with 180 contributions or more, but without having completed the 300 contributions required for retirement, are entitled to a proportional pension equivalent to a proportion of the corresponding pension. In this case the amount of the proportional pension is obtained by multiplying the amount of the old age pension, by the number of paid-in contributions, divided by 300.

Appendix Table 7.1b

(5) Mexico: The weeks acknowledged for the granting of the benefits indicated are obtained by dividing the accumulated days of contribution by seven; if there is a remainder of days greater than three after this division has been performed, it will be regarded as another full week; if the number of days is three or less, these remaining days will not be taken into account.

(6) Mexico: These are the requirements that must be met by workers subject to the IMSS 97 Law (individual accounts). It must be pointed out that members who contributed to the IMSS prior to July 1, 1997 (known as the transition generation), can choose between the benefits granted by Law IMSS 73 (the former PAYGO system) and the benefits of Law IMSS 97. Workers who began contributing after that date, only have the option of retiring with the benefits of Law IMSS 97.

(7) Peru: The Minimum Living Wage is the monthly minimum amount a worker in the private sector must earn for an eight hour day. The requirement for receiving this minimum wage is at least 4 hours per day or 24 hours per week.

(8) Uruguay: A legal change in 2001 (Law 17,445 of 31/12/2001) established partial retirement based on savings, an option that allows retirement only through the AFAP, whereby the individual does not need to have a minimum number of years of contributions; he is only required to be 65 years old.

(9) Uruguay: Law 18,795 of easing access to pensions states that to set a common causal for retirement is necessary to reach 80 years old and to have at least 30 years of service, and in the Article 14 states that women are entitled to compute one additional year of service by each child born alive or by each child adopted being minor or disabled, with a total maximum of five years.