

Table 1.2	Supervision Structure of the Pension Fund Managers of selected countries that have carried out reforms to their pension systems based on mandatory or quasi-mandatory individual capitalization of savings (December 2022)				
		Supervision Structure			
	Country	Specialized	Unified		
			Central Bank	Other Superintendency	Other Agency
Latin America					
Bolivia (1)				•	
Chile (2)	•				
Colombia (3)			•		
Costa Rica (4)	•				
El Salvador (5)			•		
Honduras (6)				•	
Mexico (7)	•				
Panama (8)				•	
Peru (9)			•		
Dominican Republic (10)	•				
Uruguay (11)		•			
Europa, Asia and Africa					
Armenia (12)		•			
Australia (13)				•	
Brunei (14)	•				
Bulgaria (15)			•		
China (16)				•	
Croatia (17)			•		
Denmark (18)				•	
Slovakia (19)		•			
Estonia (20)			•		
Russian Federation (21)				•	
The Philippines (22)	•				
Georgia (23)		•			
Ghana (24)	•				
Hong Kong (25)	•				
India (26)	•				
Israel (27)				•	
Kazakhstan (28)				•	
Kyrgyzstan (29)				•	
Kosovo (30)		•			
Latvia (31)				•	
Lithuania (32)		•			
Malaysia (33)				•	
Macedonia (34)	•				
Netherlands (35)		•			
Nigeria (36)	•				
United Kingdom (37)	•				
Romania (38)			•		
Singapore (39)				•	
Sweedden (40)	•				
Taiwan (41)				•	
Tajikistan (42)				•	
Turkey (43)				•	
Uzbekistan (44)				•	

Source: FIAP.
See notes (1) to (44) in the Appendix.

Table 1.2
(1) Bolivia: unified supervision by the Authority for Supervision and Control of Pensions and Insurance (APS, www.aps.gob.bo). Currently, the AFPs, which operate under a transition period (Law No. 065 of Pensions, 2010) until the new Public Management Body for Long-term Social Security starts its activities, are under the supervision of the APS. In the future, when the new Public Management Body for Long-term Social Security begins its work, it will be under supervision, regulation and supervision of the APS.
(2) Chile: specialized supervision by the Superintendency of Pensions (SP, www.spensiones.cl).
(3) Colombia: specialized supervision by the Financial Superintendency of Colombia (SFC, www.superfinanciera.gov.co).
(4) Costa Rica: specialized supervision of the basic pension regimes, complementary regimes and the labor capitalization fund, by the Superintendence of Pensions a maximum deconcentration body of the Central Bank of Costa Rica(SUPEN, www.supen.fi.cr).
(5) El Salvador: unified supervision by the Superintendency of the Financial System (SSF, www.ssf.gob.sv).
(6) Honduras: unified supervision by the National Banks and Insurance Commission (CNBS, www.cnbs.gob.hn).
(7) Mexico: specialized supervision by the National Commission for the Retirement Savings System (CONSAR, www.consar.gob.mx).
(8) Panama: unified supervision by the National Securities Commission (CONAVAL, http://www.conaval.gob.pa). El SIACAP (www.siacap.gob.pa) the agency that regulates, supervises and oversees the operations of the Recording and Payment Agency (Entidad Registradora Pagadora - ERP) and the resources of the Individually Funded Pension Savings System for Civil Servants (SIACAP) invested
(9) Peru: unified supervision by the Superintendency of Banks, Insurance and AFPs (SBS, www.sbs.gob.pe).
(10) Dominican Republic: specialized supervision by the Superintendency of Pensions (SIPEN, www.sipen.gov.do).
(11) Uruguay: unified supervision by the Central Bank of Uruguay (BCU, www.bcu.gub.uy).
(12) Armenia: unified supervision by the Central Bank of Armenia (CBA, www.cba.am).
(13) Australia: unified supervision by the Australian Prudential Regulation Authority (APRA, www.apra.gov.au).
(14) Brunei: specialized supervision by the Workers Trust Fund Board, of the Ministry of Finance.
(15) Bulgaria: unified supervision by the Financial Supervision Commission (FSC, www.fsc.bg).
(16) China: unified supervision by the Chinese Insurance Regulation Commission (CIRC, www.circ.gov.cn).
(17) Croatia: unified supervision by the Croatian Financial Services Supervisory Agency (www.hanfa.hr).
(18) Denmark: unified supervision by the Ministry of Labor (http://bm.dk/).
(19) Slovakia: unified supervision by the National Bank of Slovakia (NBS, www.nbs.sk).
(20) Estonia: unified supervision by the Financial Supervision Agency (www.fi.ee).
(21) Russian Federation: unified supervision by the Federal Financial Markets Service, FFMS (www.ffms.ru).
(22) The Philippines: specialized supervision by a Social Security Commission, made up of a tripartite board of government, employer and worker representatives.
(23) Georgia: unified supervision by the Central Bank of the country (https://www.nbg.gov.ge/).
(24) Ghana: specialized supervision by the National Pension Regulation Authority (NPRA, www.npra.gov.gh).
(25) Hong Kong: specialized supervision by the Mandatory Provident Fund Schemes Authority (MPFA, www.mpfa.org.hk).
(26) India: specialized supervision by the Pension Fund Regulation and Development Authority (PFRDA, http://pfrda.org.in/).
(27) Israel: unified supervision by the Ministry of Social Affairs (https://www.molsa.gov.il/).
(28) Kazakhstan: in 2019, the system was supervised by the National Bank of Kazakhstan (www.nationalbank.kz). Since January 2020, the system is supervised by the Agency for Regulation and Development of the Financial Market of the Republic of Kazakhstan
(29) Kyrgyzstan: unified supervision by the Ministry of Labor and Social Development (http://mlsp.gov.kg/).
(30) Kosovo: unified supervision by the Central Bank of Kosovo (http://bqk-kos.org).
(31) Latvia: unified supervision by the State Social Security Agency (VSAA, www.vsaa.lv).
(32) Lithuania: unified supervision by the Central Bank of Lithuania (www.lb.lt).
(33) Malaysia: unified supervision by the Ministry of Finance (http://www.treasury.gov.my/).
(34) Macedonia: special supervision by the Agency for Supervision of Fully Funded Pension Insurance, MAPAS (www.mapas.gov.mk).
(35) Netherlands: unified supervision by the Central Bank (https://www.dnb.nl).
(36) Nigeria: specialized supervision by the National Pension Commission PenCom (www.pencom.gov.ng).
(37) United Kingdom: specialized supervision by the Pensions Regulator (www.thepensionsregulator.gov.uk).
(38) Romania: unified supervision by the Financial Supervision Authority (A.S.F.; http://asfromania.ro/).
(39) Singapore: unified supervision by the Ministry of Labor (https://www.mom.gov.sg/), through its Income Security Policy Division.
(40) Sweden: specialized supervision by the Swedish Pension Agency (www.pensionsmyndigheten.se).
(41) Taiwan: unified supervision by the Labor Insurance Department of the Ministry of Labor (https://www.mol.gov.tw/).
(42) Tajikistan: unified supervision by the Ministry of Labour, Migration and Employment (http://www.mehnat.tj/).
(43) Turkey: unified supervision by the Ministry of Labour and Social Security (www.csgb.gov.tr).
(44) Uzbekistan: unified supervision by the Ministry of Finance (https://www.mf.uz/).