



## PRESS RELEASE

### **CMF sends Official Notice to insurance companies on implementation and payment of Universal Guaranteed Pension**

**January 28, 2022** — The Financial Market Commission (CMF) sent an Official Notice today to life insurance companies that pay life annuity pensions regarding the implementation and payment of benefits under the new Law establishing a Universal Guaranteed Pension (PGU, for its Spanish acronym). This is in line with instructions established by the Superintendence of Pensions — through Official Notice No. 1,569 — to institutions that pay pensions.

According to these instructions, life insurance companies must notify all pensioners who are benefits of the Old Age Solidarity Pension Contribution — within five days of the publication of the PGU Law in the Official Gazette — that their benefit will be replaced by the PGU starting on February 1. Pensioners do not need to file an application to get said benefit.

Furthermore, companies need to notify beneficiaries of the Old Age Solidarity Pension Contribution that their pension will be paid as usual between February and May 2022, and the PGU benefit will be paid through the IPS starting on June 2022.

As entities that pay pensions and pursuant to Official Notice No. 1,569, life insurance companies must identify in pension payment statements the amount paid as PGU.

\*\*\*\*

**Communication, Education & Institutional Image Area — Financial Market Commission (CMF)**

**Contact:** [prensa@cmfchile.cl](mailto:prensa@cmfchile.cl) | [Press Room](#) | **Twitter:** [@CMFChile](#)  
[@CMF Educa](#) [@CMF HEenciales](#) | **LinkedIn:** [CMF](#)