

# SOLIDARY PENSION CONTRIBUTION FOR OLD AGE



SUPERINTENDENCIA  
VALORES Y SEGUROS

## 1 ¿What is it?



Solidary Pension Contribution for Old Age (APS for Old Age) is a monthly cash supplement provided by the State in order to increase the pensions of those who have saved money in a pension plan in Chile, but who receive a pension of a lesser amount.

## 2 ¿When will it begin to be distributed, and what is the pension limit?

In July 2008, the State will begin to contribute to pensions below \$70,000 and each year pensions of a greater amount will be added, up to pensions of \$255,000 in July 2012.

## 3 ¿What are the requirements for accessing APS?

Those who will qualify for the pension supplement must be 65 years of age or older, be part of a family that pertains to the poorest 40% of the population from July 2008 to June 2009 (although this percentage will increase gradually until it reaches 60% in July 2012), have rights to a pension plan and accredit a minimum of 20 years of residence in Chile since 20 years of age, and at least 4 of the last 5 years from the date of request. The residency requirement is understood as fulfilled with 20 years of records from any pension plan in Chile.

## 4 ¿What must I do to obtain the Solidary Pension Contribution for Old Age (APS)?

During the law's first two years, the Social Protection Form will be used as the instrument of focalization in order to determine who is a member of a family pertaining to the poorest sectors of the population.

The beneficiaries of the Solidary Pension System must go to the Integral Pension Customer Service Centers of the future Social Pension Institute (INP) or to their respective AFP, in order to request this benefit.

www.svs.cl | Call center: 600 473 8000

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### 5 ¿What is the situation of those who receive the State-Guaranteed Minimum Pension (PMG)?

Those who receive the PMG as of July 1, 2008, shall continue to receive this guaranteed pension. However, they may choose to continue receiving this pension or to access that provided by the Solidary Pension System. Also, those who, as of July 1, 2008, are fifty years of age or older and who are affiliated with the individual capitalization system may access the PMG of Old Age, which must be requested within 15 years from the year 2008. Nevertheless, they may choose the Solidary Pension System at any time. This option may be selected only once.

Those people, who, as of July 1, 2008, are beneficiaries of survival pensions of Decree Law N ° 3,500 of 1980, will continue to receive this guaranteed pension.