



YEAR	OVERALL INDEX VALUE	SUB-INDEX VALUES			OVERALL INDEX GRADE	INDEX RANKING
		Adequacy	Sustainability	Integrity		
2009	59.6	48.9	54.1	84.5	C	7 th of 11
2010	59.9	52.1	54.7	79.8	C	7 th of 14
2011	64.9	53.1	67.8	79.8	C+	7 th of 16
2012	63.3	50.1	67.7	78.4	C+	8 th of 18
2013	66.4	58.6	65.6	79.9	B	8 th of 20
2014	68.2	57.3	68.7	85.0	B	8 th of 25
2015	69.1	62.8	65.0	84.8	B	8 th of 25
2016	66.4	56.5	68.4	79.6	B	8 th of 27
2017	67.3	58.0	69.1	79.7	B	10 th of 30

Chile's Retirement Income System comprises means-tested social assistance; a mandatory privately-managed defined contribution system based on employee contributions with individual accounts managed by a small number of Administradoras de Fondos de Pensiones (AFPs); and a framework for supplementary plans sponsored by employers (the APVC schemes).

**Reminder:* Each year, the Index undergoes some small changes. These changes include questions being added, removed or altered, as well the addition or removal of nations participating in the Index. Although the effects of these changes are very minimal, some of the information in this table can be impacted. A more detailed outline of these changes can be found in Chapter 3 of the Full Report for each edition.

The 2017 Report's Policy Recommendations

The overall index value for the Chilean system could be increased by:

- Raising the level of mandatory contributions to increase the net replacement rate
- Raising the level of household savings
- Increasing retirement ages for both men and women
- Continuing to review the minimum pension for the poorest pensioners

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