



YEAR	OVERALL INDEX VALUE	SUB-INDEX VALUES			OVERALL INDEX GRADE	INDEX RANKING
		Adequacy	Sustainability	Integrity		
2009	–	–	–	–	–	–
2010	–	–	–	–	–	–
2011	–	–	–	–	–	–
2012	–	–	–	–	–	–
2013	–	–	–	–	–	–
2014	–	–	–	–	–	–
2015	–	–	–	–	–	–
2016	–	–	–	–	–	–
2017	61.7	66.4	49.9	70.7	C+	14 th of 30

Colombia's Retirement Income System comprises a basic pension; and two parallel and mutually exclusive pension systems. The first of these two systems is a pay-as-you-go defined benefit plan and the second is a system of funded individual accounts offered through qualified financial institutions. An employee elects to join one system although there is the option to change later, within certain restrictions. The employer and employee contribution rates are the same for both systems.

**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 Colombian system could be increased by:

- Increasing the minimum level of support for the poorest aged individuals
- Raising the level of household savings
- Increasing coverage of employees in the pension schemes
- Raising the state pension age over time