



YEAR	OVERALL INDEX VALUE	SUB-INDEX VALUES			OVERALL INDEX GRADE	INDEX RANKING
		Adequacy	Sustainability	Integrity		
2009	–	–	–	–	–	–
2010	–	–	–	–	–	–
2011	–	–	–	–	–	–
2012	44.7	45.1	42.3	47.5	D	16 th of 18
2013	43.8	43.7	41.0	47.9	D	18 th of 20
2014	43.6	42.6	42.5	46.7	D	24 th of 25
2015	43.8	43.9	41.6	46.8	D	24 th of 25
2016	46.0	46.5	43.9	48.1	D	22 nd of 27
2017	47.1	46.9	46.8	47.9	D	25 th of 30

Korea's Retirement Income System comprises a modest basic pension and a public earnings-related pension scheme with a progressive formula, based on both individual earnings and the average earnings of the insured as a whole.

**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 Korean system could be increased by:

- Improving the adoption of ERSA scheme plans
- Improving the level of support provided to the poorest pensioners
- Introducing a requirement that part of the retirement benefit from private pension arrangements must be taken as an income stream
- Increasing the level of funded contributions thereby increasing the level of assets over time
- Improving the governance requirements for the private pension system, including the need for an audit
- Improving the level of communication required to members from pension plans

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