

# INDIA

Overall Index Score 44.6

Overall Index Grade D



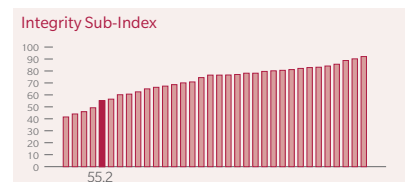
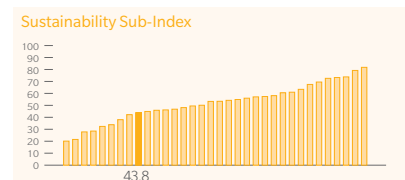
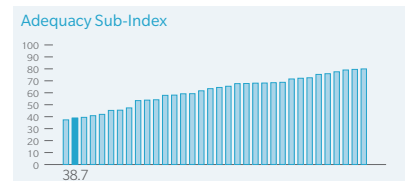
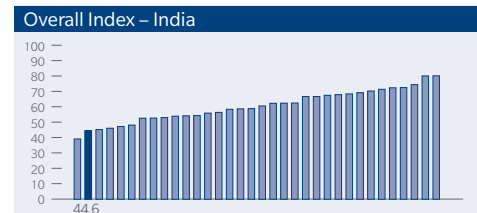
India's retirement income system comprises an earnings-related employee pension scheme, a defined contribution employee provident fund, a defined benefit lump sum gratuity benefit and voluntary employer managed funds. The National Pension System is gradually gaining popularity.

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

- introducing a minimum level of support for the poorest aged individuals
- increasing coverage of pension arrangements for the unorganised working class
- introducing a minimum access age so that it is clear that benefits are preserved for retirement purposes
- improving the regulatory requirements for the private pension system
- continuing to improve the required level of communication to members from pension arrangements
- increasing the pension age as life expectancy continues to increase
- increasing the level of contributions in statutory pension schemes

The Indian index value fell slightly from 44.9 in 2017 to 44.6 in 2018 primarily due to the change from using the median income earner to the average income earner to calculate the net replacement rate in the adequacy sub-index.

## Comparison to other systems



## OVERALL INDEX HISTORICAL PERFORMANCE

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
na	na	43.4	42.4	43.3	43.5	40.3	43.4	44.9	44.6

(since country has been included in the MMGPI)

Download the full 2018 Melbourne Mercer Global Pension Index (MMGPI) Report at [www.mercer.com.au/globalpensionindex](http://www.mercer.com.au/globalpensionindex)



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