



KOREA (SOUTH)

Overall Index Score 47.3

Overall Index Grade D



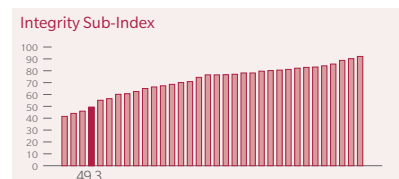
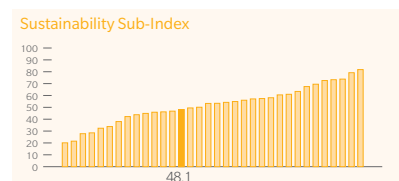
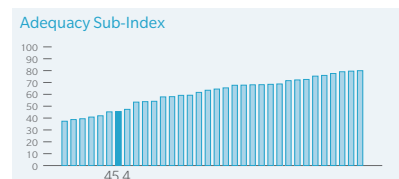
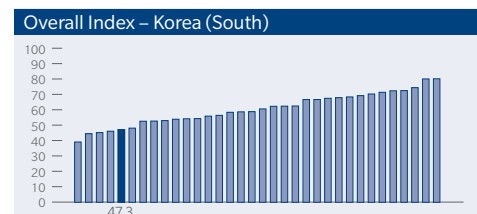
Korea's retirement income system comprises a public earnings-related pension scheme with a progressive formula, based on both individual earnings and the average earnings of the insured as a whole, and statutory private pension plans.

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
- improving the level of communication required to members from pension plans

The Korean index value increased from 47.1 in 2017 to 47.3 in 2018 due to small changes in each sub-index.

Comparison to other systems



OVERALL INDEX HISTORICAL PERFORMANCE

2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
na	na	na	44.7	43.8	43.6	43.8	46.0	47.1	47.3

(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

