Excellence in customers’ service in the pensions’ sector

Global Pensions Programme 9th edition
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• New Retirement Savings System (SAR) model

• Social Security education and financial literacy

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NEW MODEL
The Retirement Savings System (SAR) Mexico has began a profound transformation that places workers and retirement savings at the centre of our actions.

The new model focuses on 4 main drivers:

1. FEES
   Reducing fees

2. COMPETITION
   • Returns
   • Services

3. REGULATION
   • Operational efficiency
   • Financial efficiency
   • Reducing operational and regulatory costs of AFOREs

4. REPLACEMENT RATE
   Improving the amount of pensions that workers receive
SOCIAL SECURITY
AND FINANCIAL LITERACY
Website
“Ahorro y futuro. La Aventura de mi Vida*”

A digital space within CONSAR’s web page which transmits concepts of personal finance in an intuitive and attractive way for the population of different ages, where the concept of saving for retirement is introduced in a subtle way, as well as to support the grounding for personal projects in daily life (“here and now”).

www.laaventurademivida.gob.mx
* “Savings and the Future. A life time adventure”
Information and awareness

**Information modules.** Orientation modules about the SAR are installed in Companies, Agencies, and Unions.

**Courses.** These are given at working facilities of Unions, Companies, and Universities.

**SARTEL National and International.** Is a call centre that provides guidance for workers about different procedures related to SAR.

**SAR Chat.** On-line and real-time attention for workers to answer questions about AFORE account and SAR.
FINANCIAL INCLUSION
AforeMóvil: Your AFORE in the palm of your hand

The AforeMóvil app offers 27 services, the most outstanding are:

1. Account location
2. Registration of formal and self-employed workers and minors
3. Voluntary savings online
4. Transactions and balances’ inquiry within the last few months
5. Request Account statements
6. Partial withdrawals due to unemployment
7. Data update
8. Withdrawal of voluntary contributions
9. Pension calculator
10. Afore switch

Netmedia’s IT Masters Mag was awarded 2nd place in the annual ranking “The most innovative in the public sector 2021”.

LINKING PEOPLE
AFORE Fairs offer the opportunity to carry out procedures and consultations for workers on site.

Public and private institutions participate, offering attendees virtual offices for attention.

AFORE Fairs offer informative talks and recreational activities involving children, young people, and adults.
“Mexicans living Abroad” Programme

Comprehensive Financial Education Week for Mexicans Living Abroad (SEFIME).
Since 2015, CONSAR has participated in SEFIME in order to bring the Retirement Savings System closer to Mexicans living and working abroad.

SARTEL International telephone service. Toll free service that allows migrant workers in the United States, Canada and 25 Latin American countries to locate their AFORE accounts, receive guidance, and advice about the SAR.

Section on the CONSAR website. “Información para mexicanos en el exterior”.

Talks, information desks and community workshops. Guidance on how the SAR works from the United States.

AforeMóvil. Free app with which Mexicans living abroad can keep track of their savings.

uLink. Platform that allows sending money to AFORE accounts in Mexico, through a banking institution in the United States.

CURSAR for Mexicans abroad. Aimed at consulate staff and representatives of the Financial Advice Windows in Canada, the United States and Latin America to standardize information.
VOLUNTARY SAVINGS
Voluntary savings made by employees or employers to individual accounts can be used for future expenses, investment, or increasing pension amount.

These savings can be short-term and available after 2 or 6 months or long-term to be credited to the pension.
Saving by spending... with no additional cost for you!

Saving is no longer a cost for you!

It is a program that links online consumption with voluntary savings. With the purchase of certain products, a percentage of the expense is automatically invested into the AFORE account.

- **Free money** transformed into voluntary savings.
- **Free cost** for AforeMóvil users, since 2019.
- Bonuses between 1% and 25% of the total amount of your purchase.
- Saving becomes an automatic activity linked to consumption habits.
- Immediate and tangible benefits for all users.
SERVICE REGULATION
It is necessary to create incentives for AFORE to improve service.

The aim is for AFORE to redirect their strategies and business models, from the purely commercial sphere, to improve services provided to their clients.

Service Regulation establishes self-regulatory criteria for AFORE to address opportunity areas like:

- Inconsistent or incomplete information
- Long waiting periods at institutional branches
- Shortage of infrastructure and/or lack of staff
- Unnecessary visits or calls to the AFORE to follow up applications/requests/procedures
New Service Model (Work in progress)

COMPETITION
Through the Service and Financial performances (returns)

PENSION ADVISOR
✓ Social Security education
✓ Voluntary savings
✓ Operational procedures
✓ Workers’ inclusion

INDICATORS
✓ MAS AFORE
✓ Operational
✓ Net return

REGULATION
✓ Operational efficiency
✓ Decrease operating costs
✓ Investment regime
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