

# Excellence in customers' service in the pensions' sector

**Global Pensions Programme 9<sup>th</sup> edition**



**HACIENDA**  
SECRETARÍA DE HACIENDA Y CRÉDITO PÚBLICO



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- New Retirement Savings System (SAR) model
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# NEW MODEL

# New SAR model

The Retirement Savings System (SAR) Mexico has begun 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

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# 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](http://www.laaventurademivida.gob.mx)

\* “Savings and the Future. A life time adventure”

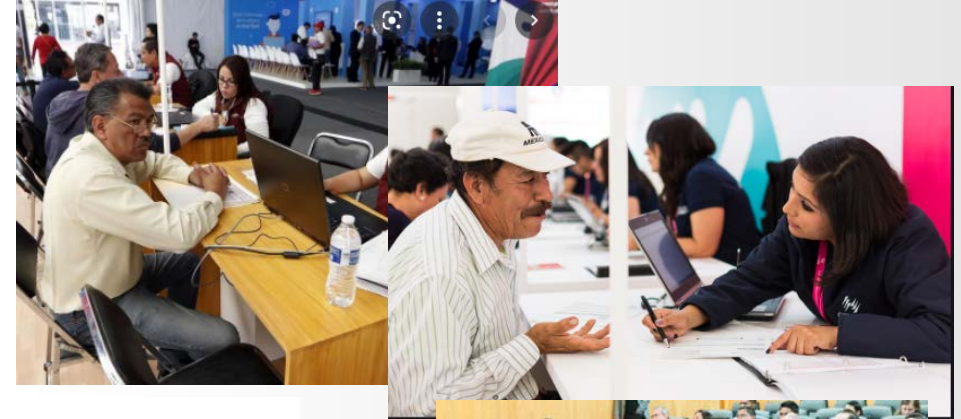
# Information and awareness

**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.

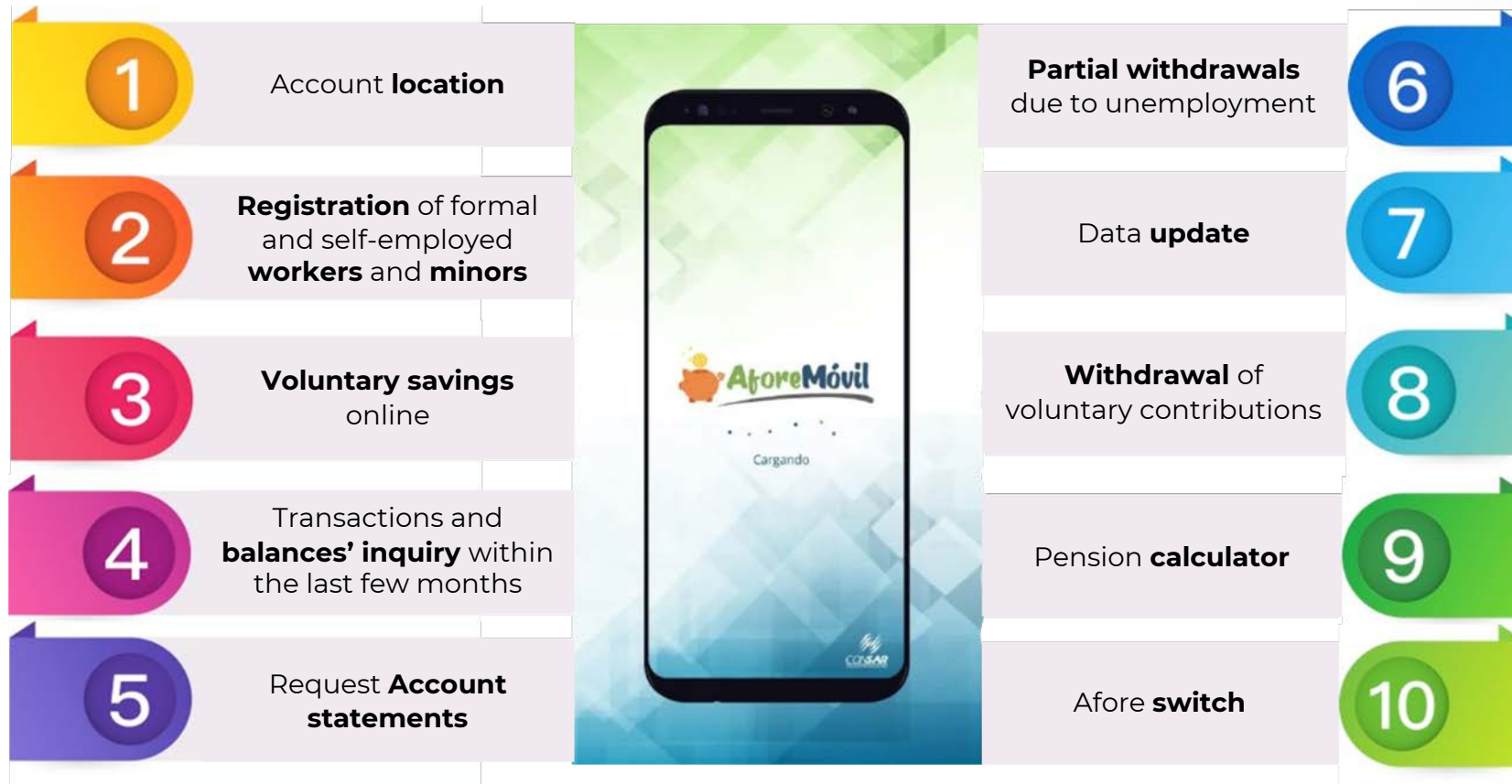


# FINANCIAL INCLUSION



# AforeMóvil: Your AFORE in the palm of your hand

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



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

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

**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.

### What is it?

- ✓ **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



# Service Regulation

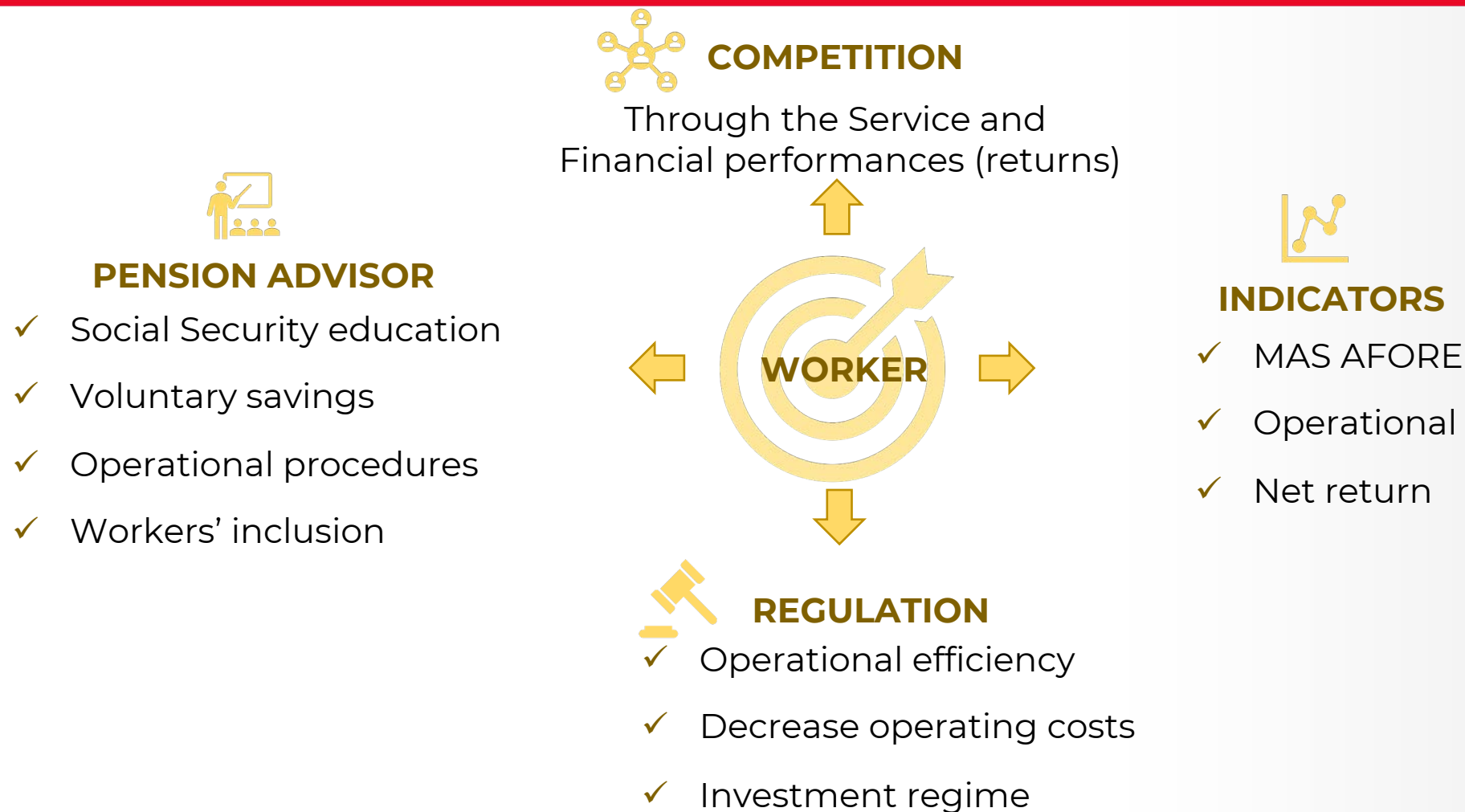
It is **necessary to create incentives for AFORE to improve service.**

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)



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