



PRESS RELEASE

CMF announces payment method change for Universal Guaranteed Pension to life annuity pensioners

- *Starting this month, Universal Guaranteed Pension beneficiaries who currently receive a life annuity pension via direct deposit in their bank accounts will have two payments: one for their annuity from their insurance company, and another from the IPS corresponding to the PGU.*
- *Life annuity pensioners who receive in-person payments can claim their PGU at any Banco Estado branch. Should they wish to change their payment method to electronic transfer, they must contact their life insurance company.*

June 8, 2022 — The Financial Market Commission (CMF) reports on changes in the payment method of the Universal Guaranteed Pension (PGU) to life annuity pensioners receiving payments from life insurance companies. Said benefit includes all people over 65 years of age belonging to 90 percent of the country's most vulnerable population.

Starting this month, Universal Guaranteed Pension beneficiaries who currently receive a life annuity pension via direct deposit in their bank accounts will have two separate payments: one for their annuity from their insurance company, and another from the Instituto de Previsión Social (IPS) corresponding to the PGU. Total income (life annuity pension plus PGU) will be shown in a single payment summary to be delivered by the insurance company with which pensioners contracted their life annuities.

Life annuity pensioners who currently receive their money via direct deposit in their bank accounts will have their PGU deposited there as well. Pensioners who receive in-person payments can claim their PGU at any Banco Estado branch. Should they wish to change their payment method to electronic transfer, they must contact their life insurance company.

More information about this new payment process is available on the [CMF website](#).

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