

## **TRANSFER YOUR PENSION FUND ABROAD**

If after having made contributions to the Private Pension System in Peru, you decide to go back abroad permanently, you may transfer your pension fund to the place you choose.

Request your pension fund to be transferred to a pension plan abroad or credited to a personal bank account, as appropriate.

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## **THE TRANSFER OF PENSION FUNDS ABROAD**

If after having made contributions to the Private Pension System in Peru, you decide to go back abroad permanently, you may transfer your pension fund to the place you choose. You can request your pension fund to be transferred to a pension plan abroad or credited to a personal bank account, as appropriate.

### **I PERUVIANS**

#### **1. THE TRANSFER OF YOUR PENSION PLAN TO A PENSION PLAN OVERSEAS**

##### **1.1. Requirements**

- Be a participant of a Pension Plan overseas.
- Have made contributions for a minimum of sixty (60) months, subsequent to your departure from Peru, to a Pension Plan abroad.

##### **1.2. Documents required for the procedure**

- Application with the relevant signature authenticated (your signature or your agent's).
- Certified copy of your National Identity Document and/or your agent's (as the case may be).
- Original or certified copy of the certificate of employment issued by your last employer in Peru, evidencing the termination of your employment agreement, if you were a worker or employee.
- Certificate issued by a Pension Plan abroad evidencing:
  - You have contributed a minimum of sixty (60) months, subsequent to your departure from Peru.
  - A system under which the entity operates, a social security system or individual capitalization accounts.
  - That you are a participant of a Pension System that provides protection against retirement or old age risks.
- Certificate or letter issued by the relevant financial entity including the details of your personal bank account where the transfer will be made: name of the bank, SWIFT, ABA or IBAN code, account number and currency.

#### **2. THE TRANSFER OF YOUR PENSION PLAN TO A PERSONAL BANK ACCOUNT IN PERU OR ABROAD**

##### **2.1. Requirements**

- Be a participant of a Pension Plan overseas and be receiving a retirement or old age benefit or establish entitlement to receive a retirement or old age pension.

##### **2.2. Documents required for the procedure**

- Application with the relevant signature authenticated (your signature or your agent's).
- Certified copy of your National Identity Document and/or your agent's (as the case may be).
- Original or certified copy of the certificate of employment issued by your last employer in Peru, evidencing the termination of your employment agreement, if you were a worker or employee.
- Certificate issued by the Pension Plan abroad evidencing that you are a participant of that Plan and are receiving a retirement or old age benefit, or a Certificate issued by the Pension Plan abroad establishing your entitlement to receive a retirement or old age benefit.

- Certificate or letter issued by the relevant financial entity including the details of your personal bank account where the transfer will be made: name of the bank, SWIFT, ABA or IBAN code, account number and currency.

### **3. PARALLEL CONTRIBUTIONS**

In case a Peruvian participant in a Pension Plan abroad is not receiving a retirement or old age benefit or is not entitled to receive such benefit yet, and wishes to transfer his/her pension fund to a personal bank account in Peru or abroad, he must have made parallel contributions for the same period and reason, for a minimum of sixty (60) months, subsequent to his/her departure from Peru. In other words, he/she must have the same contributions in Prima and in his/her Pension Plan overseas, for the same months and the same kind of contributions (mandatory contributions).

#### **3.1. DOCUMENTS REQUIRED FOR THE PROCEDURE**

- Application with the relevant signature authenticated (Your signature or your agent's).
- Certified copy of your National Identity Document and/or your agent's (as the case may be).
- Original or certified copy of the certificate of employment issued by your last employer in Peru, evidencing the termination of your employment agreement, if you were a worker or employee.
- Certified copy of employment agreement with a company domiciled in your place of residence or proof of your last employment agreement, if you were a worker or employee.
- Certified copy of a document issued by the foreign competent authority evidencing your activities as self-employed, or stating your last employment.
- Certificate or statement issued by the Pension Plan abroad evidencing that you have made parallel contributions for the same periods and reason, for a minimum of 60 (sixty) months, subsequent to your departure from Peru. In other words, you must have the same contributions in Prima and in your Pension Plan overseas, for the same months and the same kind of contributions (mandatory contributions).
- Certificate issued by the foreign competent authority proving that you have a resident visa or other accrediting your permanent residence abroad.
- Certificate or letter issued by the relevant financial entity including the details of your personal bank account where the transfer will be made: name of the bank, SWIFT, ABA or IBAN code, account number and currency.

## **II- FOREIGNERS**

### **1. THE TRANSFER OF YOUR PENSION FUND TO A PENSION PLAN OVERSEAS**

#### **1.1. Requirements**

- Be a participant of a Pension Plan overseas.
- Have made contributions for 36 months, prior or subsequent to, or the sum of them, to your departure from Peru, to a Pension Plan abroad.

#### **1.2. Documents required for the procedure**

- Application with the relevant signature authenticated (Your signature or your agent's)
- Certified copy of your Passport or Carnet de Extranjería (Resident ID).

- Original or certified copy of the certificate of employment issued by your last employer in Peru, evidencing the termination of the employment relationship, if you were a worker or employee.
- Copy of the document issued by the General Bureau of Migrations and Naturalization of the Ministry of Foreign Affairs-DIGEMIN authorizing your departure from the country for a permanent stay abroad and canceling your resident visa.  
If you are married to a Peruvian citizen, you will not have to submit a copy of the document issued by the DIGEMIN authorizing your departure from Peru for a permanent stay abroad and canceling your resident visa. If that is the case, you will have to submit an affidavit with your signature authenticated, specifying that you will be living abroad on a permanent basis.
- Certificate issued by the Pension Plan abroad evidencing:
  - You have the minimum contributions detailed in paragraph 1.1 (requirements), such as statements of account, pay stubs, among others.
  - System under which the entity operates, a social security system or individual capitalization accounts
  - That you are a participant of a Pension System that provides protection against retirement or old age risks.
- Certificate or letter issued by the relevant financial entity including the details of your personal bank account where the transfer will be made: name of bank, SWIFT, ABA or IBAN code, account number and currency.
- Certificate or notice, issued by the pension fund manager abroad, expressly stating that you meet the requirements to receive a retirement or old age benefit from the Pension System abroad. In this case, you do not have to submit the document issued by DIGEMIN and the certificate issued by the Pension Plan abroad, evidencing you have the minimum contributions (36 months).

## **2. THE TRANSFER OF YOUR PENSION FUND TO A PERSONAL BANK ACCOUNT IN PERU OR ABROAD.**

### **2.1. Requirements**

#### **2.1.1. If you have made contributions to the Social Security Administration in your country:**

- Have made contributions for 36 months, prior or subsequent to, or the sum of them, to your departure from Peru or
- Have already received a retirement or old age benefit from the Social Security Administration in your country.

#### **2.1.2. If you are a participant of a Pension Plan that operates with Individual Capitalization Accounts**

- Have made contributions for 36 months, prior or subsequent to, or the sum of them, to your departure from Peru and;
- Have made parallel contributions, during your stay in Peru and for the same period and reason, to the Private Pension System in Peru and any Pension System abroad operating with Individual Accounts, e.g. if you made contributions for 10 months (mandatory contributions) in Prima AFP, you must have made the same kind of contributions (mandatory contributions) to a Pension Plan overseas for the same 10 months.
  - If you have not made parallel contributions you shall submit a communication issued by the Pension Plan abroad evidencing that the transfer is not permitted by your country's law.
  - If your country's laws do not state the possibility to transfer or receive funds from abroad you may only transfer your pension fund whenever you are old enough to request a retirement or old age pension from the Pension Plan abroad. You shall present a notice expressly stating that you meet any of those requirements.

### **2.1.3. If you are a participant of a Pension Plan that operates with Individual Capitalization Accounts that are not mandatory**

- Have made contributions for 36 months, prior or subsequent to, or the sum of them, to your departure from Peru or
- Have already received a retirement or old age benefit from the Social Security Administration in your country.

### **2.2. Documents required**

- Application with the relevant signature authenticated. (Your signature or your agent's)
- Certified copy of your Passport or Carnet de Extranjería (Resident ID).
- Original or certified copy of the certificate of employment issued by your last employer in Peru, evidencing the termination of the employment relationship, if you were a worker or employee
- Copy of the document issued by the General Bureau of Migrations and Naturalization of the Ministry of Foreign Affairs-DIGEMIN authorizing your departure from the country for a permanent stay abroad and canceling your resident visa.  
If you are married to a Peruvian citizen, you will not have to submit a copy of the document issued by the DIGEMIN authorizing your departure from Peru for a permanent stay abroad and canceling your resident visa. If that is the case, you will have to submit an affidavit with your signature authenticated, specifying that you will be living abroad on a permanent basis.
- Certificate issued by the Pension Plan abroad evidencing you have the minimum contributions detailed in paragraph 1.1 (requirements), such as statements of account, pay stubs, among others and that you are a participant of a Pension System that provides protection against retirement or old age risks.
- Certificate or letter issued by the relevant financial entity including the details of your personal bank account where the transfer will be made: name of bank, SWIFT, ABA or IBAN code, account number and currency.
- Certificate or notice, issued by the pension fund manager abroad, expressly stating that you meet the requirements to receive a retirement or old age benefit from the Pension System abroad. In this case, you do not have to submit the document issued by DIGEMIN and the certificate issued by the Pension Plan abroad, evidencing you have the minimum contributions (36 months).

### **III. OTHER CONSIDERATIONS**

- Any authentication made in Peru, must be authenticated by a Peruvian Notary.
- The document must include the Notary's stamp and also the act performed, for example: it is a true copy of the original, the signature that appears on the document belongs to, etc.
- Any authentication made outside Peru must be authenticated by the relevant Peruvian Consulate and the Ministry of Foreign Affairs of Peru, unless you're a citizen from a country party of the Apostille Convention. In that case, the authentication by an Apostille will be suitable enough\*.

\*The Apostille is a certificate that authenticates the origin of a public document (e.g. a birth, marriage or death certificate, a judgement, an extract of a register or a notarial attestation). Apostilles can only be issued for documents issued in the country party to the Apostille Convention and that are to be used in another country which is also a party to the Convention.

You may check if your country has joined the Apostille Convention, in the Apostille Section of the Hague Conference website at:

[http://www.hcch.net/index\\_es.php?act=text.display&tid=37](http://www.hcch.net/index_es.php?act=text.display&tid=37)

- All documents issued in a foreign language must be officially translated into Spanish.
- You may file the application personally or through an agent in Peru.
- If you have an agent for the procedure, you must include among the required documents an off-the-record power of attorney authorizing your agent before Prima AFP to make the transfer abroad. If the power of attorney is issued abroad, it must be issued before the relevant Peruvian Consulate and then authenticated by the Ministry of Foreign Affairs of Peru.
- If you have signed the application and will have an agent to submit it, you must have the signature of your agent authenticated by a notary public and include among the required documents an off-the-record power of attorney authorizing the agent to submit the file for the transfer of funds abroad before Prima AFP.
- If you have your agent sign the application for the transfer of funds abroad on your behalf, you must grant the agent a power of attorney through a notary public's recorded instrument, which must be registered with the Public Records of Lima.
- Any power of attorney granted abroad as well as any authentication made outside Peru must be authenticated by the relevant Peruvian Consulate and the Ministry of Foreign Affairs of Peru. In addition, the agent must submit a certified copy of his/her National Identity Document.
- If you have dual citizenship (Peruvian and another nationality) for purposes of the procedure you shall choose one of them. If you decide to follow the procedure as a foreigner, you will not have to submit a copy of the document issued by the General Bureau of Migrations and Naturalization of the Ministry of Foreign Affairs authorizing your departure from the country for a permanent stay abroad and canceling your resident visa.
- If you are married to a Peruvian citizen, you will not have to submit a copy of the document issued by the DIGEMIN authorizing your departure from Peru for a permanent stay abroad and canceling your resident visa. If that is the case, you will have to submit an affidavit with your signature authenticated, specifying that you will be living abroad on a permanent basis.

#### **IV. OFFICIAL TRANSLATION**

For official translation purposes, documents issued abroad must have the following signatures and authentications:

1. The document must be authenticated by the Head of the Consular Office of the relevant Peruvian Consulate.
2. The signature of the consular officer must be authenticated at the Ministry of Foreign Affairs of Peru.
3. An official translation must be made by an Officially Appointed Translator.

#### **V. DEADLINE TO TRANSFER YOUR PENSION FUND**

Once the application is received and approved, Prima AFP will issue a Preliminary Certification within 7 labor days. After that, your pension fund will be wired within 15 labor days.

#### **VI. CHILEAN -PERUVIAN SOCIAL SECURITY AGREEMENT**

### **6.1. Requirements**

Have made contributions for 60 months in the Peruvian or Chilean Private Pension System, depending on where you want to transfer your pension fund. You may also consider those contributions paid, but not credited in your Individual Capitalization Account or those declared by your employer and not paid by him.

If you want to transfer your pension fund from Chile to Peru, you shall not have contributions for 3 months prior or subsequent to the filing of the application.

### **6.2. Procedure**

The application must be filed in the AFP that will receive your pension fund. You may file the application personally or through an agent. If the power of attorney is issued abroad, it must be issued before the relevant Peruvian Consulate and then authenticated by the Ministry of Foreign Affairs of Peru.

If you have an agent for the procedure, you must include among the required documents an off-the-record power of attorney authorizing your agent before the AFP to make the transfer to Chile or Peru. If you have your agent sign the application for the transfer of funds abroad on your behalf, you must grant the agent a power of attorney through a Notary Public's recorded instrument, which must be registered with the Public Records of Lima.

### **6.3. Characteristics**

- Your pension fund will be wired in US dollars and then credited in your Individual Capitalization Account in soles or Chilean pesos.
- The transfer will be made through commercial banks in Chile and Peru.
- If you have any contributions not paid by your employer in Chile or Peru, the AFP will continue to take actions in order to collect them and transfer them to your Individual Capitalization Account.
- If your account balances were to be zero you will be disaffiliated from the Private Pension System.

### **6.4. Documents required:**

- Application with the relevant signature authenticated. (Your signature or your agent's)
- Certified copy of your Passport or Carnet de Extranjería (Resident ID).
- Certified copy of your passport or your resident visa in Chile or Peru.

## **VII. COUNTRIES WHERE PENSION SYSTEMS OPERATE WITH INDIVIDUAL CAPITALIZATION ACCOUNTS**

Some of these countries are:

- Bolivia (AFP)
- Bulgaria (Pension Insurance Companies - PIC)
- Chile (AFP)
- Colombia (Sociedades Administradoras de Fondos de Pensiones y Cesantía).
- Costa Rica (Operadoras de Planes de Pensiones Complementarias)
- Croatia (Private Pension Plans)
- El Salvador (AFP)
- Estonia (Private Pension Plans)
- Hungary (Private Pension Plans)
- Kazakhstan (Private Pension Plans)
- Lithuania (Private Pension Plans)
- Macedonia (Private Pension Plans)
- Mexico (AFORE)
- Panama (Administradoras de Fondos de Ahorro Previsional – AFAP - ahorro previsional complementario)
- Poland (Private Pension Plans)
- Dominican Republic (AFP)
- Romania (Private Pension Plans)
- Slovakia (Private Pension Plans)

- Uruguay (Administradoras de Fondos de Ahorro Previsional – AFAP)

#### **VIII. COUNTRIES WITH SOCIAL SECURITY**

Some of these countries with public pension systems are:

- Argentina (ANSES)
- Belgium (Office National de Pensions)
- Brasil (Previdência Social)
- Canada (Canada Pension Plan / Régime de rentes du Québec)
- China (Ministry of Labor and Social Security)
- Chile (Instituto de Normalización Previsional)
- Colombia (Instituto Colombiano de Seguridad Social)
- Ecuador (Instituto Ecuatoriano de Seguridad Social)
- Francia (Caisse National de Pensions)
- Germany
- Israel (National Institute of Social Security)
- Italy (Istituto della Previdenza Sociale)
- Japan (Ministry of Health, Labor and Social Security)
- Mexico (Instituto Mexicano de Seguridad Social - IMSS)
- Panamá (Seguro Social)
- Spain (Tesorería General de la Seguridad Social)
- USA
- Venezuela (Instituto Venezolano de los Seguros Sociales)

#### **IX. COUNTRIES WHERE PENSION SYSTEMS OPERATE WITH INDIVIDUAL CAPITALIZATION ACCOUNTS THAT ARE MANDATORY**

Some of these countries are:

- Australia (Superannuation Funds)
- India
- New Zealand
- South Africa