



## CMF issues regulation extending validity of mortality tables

- *The decision, taken alongside the Superintendence of Pensions after a public consultation, is due to the need to assess the eventual impact of the Covid-19 pandemic on medium- and long-term mortality.*
- *Technical teams from both institutions will continue working this year on analyzing the mortality tables used by the pension system.*

**February 25, 2022** — After a public consultation process, the Financial Market Commission (CMF) and the Superintendence of Pensions (SP) issued a joint regulation that amends General Rule No. 398 of 2015 and extends the validity of current mortality tables. These tables are used as follows:

- AFPs calculate programmed withdrawals and additional contributions charged to the disability and survivors' insurance.
- Insurance companies calculate technical reserves for both life annuity payments and the disability and survivors' insurance.

Mortality tables are valid for six-year timeframes, and the current ones were due to expire on June 30, 2022.

The decision to extend usage of the current tables is due to a need to assess the impact of the pandemic on medium- and long-term mortality. This postponement will provide more and better information on the permanent or non-permanent impact of Covid-19 on people's life expectancy. Therefore, technical teams from both the CMF and the SP will continue working this year in their process of study and analysis.

Interested parties can access the [Rules and Norms section of the CMF website](#) to check the details of the new regulation.

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