



3º SEMINÁRIO INTERNACIONAL DE PREVIDÊNCIA COMPLEMENTAR

Financial Inclusion Mexican Pension System

Realização:



Patrocínio:



Apoio:



Barriers, Why people doesn't save?



- **Structural Barriers**
- **Confidence**
- **Over rated optimism**
- **Procrastination**
- **Behavioral**



Challenges, how to reach people?

- Limited coverage
- No user engagement
- Null voluntary savings

Problem



Solution

- Alliances with external stakeholders
- Technology and Innovation
- Information and Transaction HUB (Procesar)



We transform the mexican pension system into a Digital and Mobile Ecosystem



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Digital Ecosystem, Remote services



Official WEB page

developed by
PROCESAR

Available since August 2015

¿Aún no estás registrado
en una AFORE?
Hazlo ahora



1. Pre-registration request

2. Find your AFORE

3. Voluntary Savings

4. SIEFORE selection

5. Print your CURP code

6. Increase your Solidary Savings

7. Withdrawal pre-request for workers of 65

8. Universal service window for partial withdrawals



Voluntary Savings CASH Channels

- ✓ For people with ANY AFORE account
- ✓ Users only need their CURP (Mexican city ID)
- ✓ Small amounts savings (\$2.5 USD)
- ✓ No fees to users

- Easy to use and accessible
- Available “Around the corner”
- Alliances with different type of Retail Chains for different type of users
 - ✓ Convenience Stores
 - ✓ Pharmacy
 - ✓ Financial Services
 - ✓ Supermarkets
 - ✓ “Mop-and-Pop” stores



14 Retail Chains

18K outlet stores

65% districts covered nationwide

First Retail Chain: 2014

Tiendas 7-eleven, Sucursales Telecomm, Tiendas Chedraui, Farmacias del Ahorro, Tiendas Extra, Bansefi, Tiendas K, La Red de la gente, Punto Recarga, Puntos Yastás

Added: 2019

Superama, BodegaAurrera, Walmart, Sams Club



Commercial and Business Agreements

- ✓ No fee to users
- ✓ PFA pays \$0.25 USD per transaction
- ✓ No exclusivity and same fee for all channels



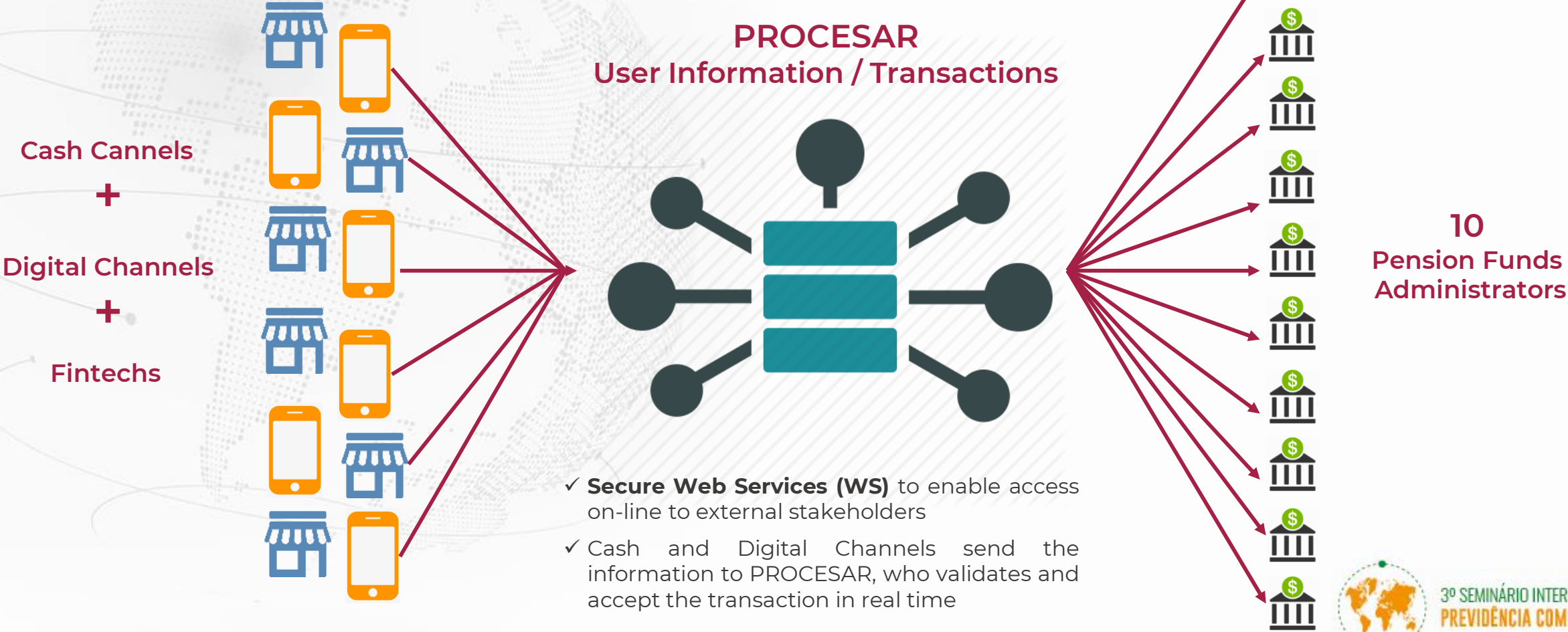
WIN-WIN model

- ✓ PFAs pays a minimum amount but win savings
- ✓ CHANNELS win brand awareness and social responsibility reputation

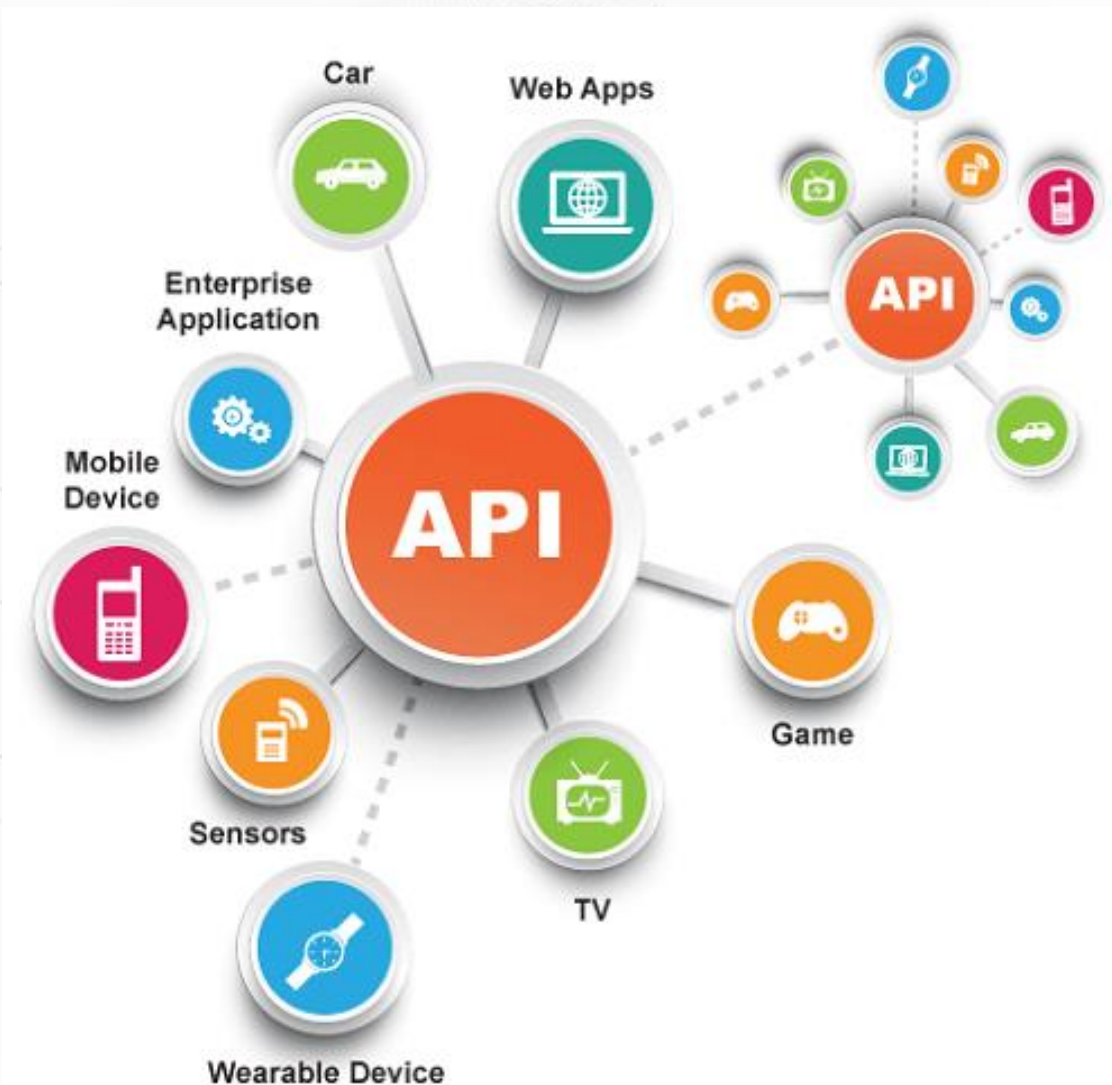


Digital Ecosystem, External Stakeholders

How is this connection possible?
PROCESAR is the key



Digital Ecosystem, new opportunities



In June 2021, we established the regulation to allow third parties to connect to the Mexican Pension Fund System through the use of Application Programming Interfaces (API's)

However, nowadays we haven't had any new participants that have used this new mechanism.



Mobile Ecosystem, Technology for Financial Inclusion



Mobile app that allows users take control of their pension account and provides online services

Available free for Android, IOS

Presence in 10 countries

8.9 million downloads



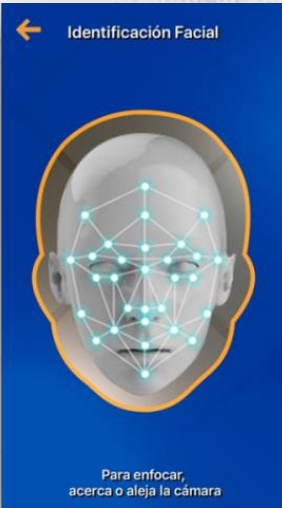
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Mobile Ecosystem, Technology for Financial Inclusion



Ensuring the identity of the user Face Biometric Authentication

To connect and have access to their information users must take a SELFIE and a photo of a national ID to compare the biometric factors (face recognition).



AforeMóvil App

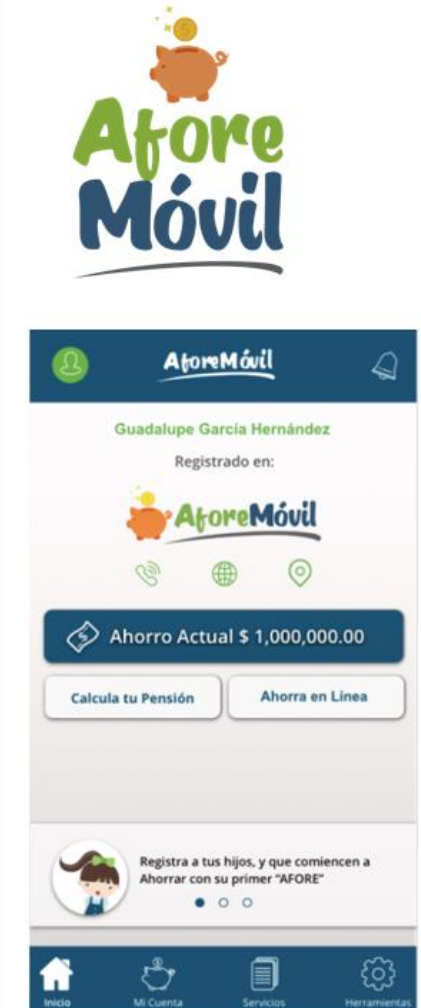


27 online services

Users without an AFORE account can open one using the App, regardless their employment status, place of residence or age

27 online services available, such as:

- Voluntary savings
- Statement requests
- Pension calculator
- Open account for children under age
- Push notification messaging
- Promos and Loyalty programs



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Mobile Ecosystem, First Loyalty Program



GanAhorro is a loyalty program for AforeMóvil users which consists in buying as always and earn savings for free.

¡Ahorrar ya no te cuesta!

Behavioral economics

Use of Innovation and new technology

Social Responsibility (people first)

Experience in other sectors

Key Alliances



Cinépolis

Buy two tickets for \$140

GET FREE \$38

in your Afore Account



**+40 brands
+230 products**

★ 1st loyalty program





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Thanks!

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