



issa

INTERNATIONAL SOCIAL SECURITY ASSOCIATION

ISSA Recognition Programme

# Case study

Bank Employees' Pension Fund, Uruguay

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## **Introduction to the Bank Employees' Pension Fund**

Uruguay was one of the first countries in Latin America to have a social security system. It was, however the result of a long and complex process which began in the early years of independence.

The Bank Employees' Pension Fund (*Caja de Jubilaciones y Pensiones Bancarias* – CJPB) is a non-state public institution created by law. It does not form part of the state structure; it provides a public service; and all its activities, from the granting of a benefit to the disposal of funds, are regulated by law.

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After the CJPB's participation in the ISSA Recognition Programme in 2016, on receiving the Certificates of Excellence for the successful application of the *ISSA Guidelines on Contribution Collection and Compliance* the CJPB President Gustavo Weare Colombo replied to the following questions:

### **How has the implementation of the ISSA Guidelines helped the CJPB?**

In January 2009, the CJPB was mandated to implement a transformative reform of its legal framework, which implied important changes to affiliation, pension parameters and financial models.

The CJPB decided to use the ISSA Guidelines as a framework for the transformation. This decision was a major contribution to the reform of our institution. From the very beginning, implementation decisions were based on analysis of our institution's status relative to the ISSA Guidelines. This allowed the CJPB to evaluate eight existing areas of the institution, at different levels and in various degrees of adherence to the required standards, and identified the need to focus on other standards as well.

Once the CJPB identified the *ISSA Guidelines on Contribution Collection and Compliance* as the starting point, we performed an auto-evaluation exercise which made us rethink internal processes and actions. At the end of the exercise, we were able to confirm that implementing the new processes associated with the Guidelines was the best step forward. This has resulted in direct benefits for our client base, both by strengthening the regular operations of the CJPB and by contributing to the ultimate goal of enabling our clients to exercise their rights, along with fulfilling their contribution obligations.

As an institution, we believe that we have grown in efficiency, picking the best practices developed in international arenas to serve our people.

### **What motivated your institution to undertake the recognition process?**

When the ISSA approached the CJPB suggesting that it participate in the Recognition Programme, the CJPB had already completed its reform, including an ambitious and well advanced strategic plan. The CJPB believed that the challenge of the Recognition Programme provided an opportunity to assess the implementation of the Guidelines.

The Recognition Programme gave us the opportunity to evaluate the CJPB in relation to best practices, and to scrutinize the programme we had been developing on contribution

collection and compliance. The CJPB seeks excellence in its services, in order to cement the social legitimacy which is so valuable for social institutions and most notably for us, given the transformation process we have just gone through.

**What have been the benefits of the recognition process for the CJPB?**

The Recognition Programme allowed us to incorporate new tools and methodologies, and to develop new skills in the exercise of our activity. Through the participation of CJPB staff, the Programme provided a great stimulus to the development of our activities when recognition was finally obtained.

**Do you recommend the Recognition Programme to other ISSA members?**

From our experience, we warmly invite ISSA members to participate in the Recognition Programme. It not only forced us to leave our comfort zone and helped us to improve, but also guaranteed the increased levels of efficiency and efficacy required by our constituents, those members of the population covered by the CJPB scheme, and Uruguayan society in general.