

## NOTES TO OECD 'PENSION METADATA SHEET'

- *The OECD Pension Metadata Sheet aims to provide a clear and concise overview of the content of the columns in the table on social insurance pension schemes, regarding their coverage and the assumptions used in the calculation of the main results. A separate sheet is used for each column. If a column is not relevant in a country, it is requested to explicitly mention so in the relevant sheet.*
- *Relevant additional information (e.g. more detailed descriptions) could be provided as an annex to, or as links within, the sheets.*
- *Countries are requested to provide the metadata sheet together with the transmission of the data for the table on social insurance pension schemes.*
- *The Metadata Sheet should be updated when changes occur in national pension systems or in the compilation of the estimates included in the table on social insurance pension schemes.*
- *The metadata provided should be publishable on the OECD website.*

## TABLE 2900 - METADATA SHEET

### COSTA RICA

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## 1. Column A: Defined contribution schemes managed by non-general government

1. General description of schemes covered and information on calculations	
<i>a. Coverage of the column</i>	
<p>The pension schemes that are recorded in column A correspond to:</p> <ul style="list-style-type: none"><li>• Two mandatory supplementary pension funds of public and private employees: <i>Fondo de Capitalización Laboral (Labor Capitalization Fund)</i> and <i>Régimen Obligatorio de Pensión Complementaria (Mandatory Supplementary Pension Scheme)</i>. Both the employer and the employee contribute to the fund.</li><li>• Two supplementary pension funds of public institutions, which belong to the financial corporations sector: <i>Banco Crédito Agrícola</i> and <i>Banco de Costa Rica</i>. Both the employer and the employee contribute to the funds.</li></ul>	
<i>b. Information on calculations</i>	
<i>Data sources</i>	<i>Financial Statements audited as of December 31, 2015.</i>
2. Any other comments	

## 2. Column B: Defined benefit schemes managed by non-general government

1. General description of schemes covered and information on calculations	
<i>a. Coverage of the column</i>	
<p>The pension schemes recorded in column B correspond to supplementary pension funds of public institutions, which belong to the non-financial and financial corporations sector:</p> <ul style="list-style-type: none"> <li>• <i>Banco Nacional</i></li> <li>• <i>Junta de Protección Social</i></li> <li>• <i>Refinadora Costarricense de Petróleo</i></li> <li>• <i>Instituto Costarricense de Electricidad (Costa Rican Electricity Institute)</i></li> </ul>	
<i>b. Information on calculations</i>	
<i>Data sources</i>	<i>Financial Statements audited as of December 31, 2015.</i>
<i>Discount rate (%)</i>	
<i>Discount rate (info)</i>	
<i>Wage growth assumption</i>	
<i>Demographic assumptions</i>	
2. Any other comments	

### 3. Column C: Total social insurance pension schemes managed by non-general government

(Only to be completed if no separate information is available for columns A and B)

1. General description of schemes covered and information on calculations	
<i>a. Coverage of the column</i>	
<i>b. Information on calculations</i>	
<i>Data sources</i>	
<i>Discount rate (%)</i>	
<i>Discount rate (info)</i>	
<i>Wage growth assumption</i>	
<i>Demographic assumptions</i>	
2. Any other comments	

#### 4. Column D: Defined contribution schemes managed by general government

1. General description of schemes covered and information on calculations	
<i>a. Coverage of the column</i>	
<p>The pension scheme recorded in column D correspond to:</p> <ul style="list-style-type: none"><li>• <i>Instituto Costarricense de Turismo. Both the employer and the employee contribute to the fund.</i></li></ul>	
<i>b. Information on calculations</i>	
<i>Data sources</i>	<i>Financial Statements audited as of December 31, 2015.</i>
2. Any other comments	

## 5. Column E: Defined benefit schemes for government employees, managed by general government and administered by an autonomous pension fund

1. General description of schemes covered and information on calculations	
<i>a. Coverage of the column</i>	
<p>The pension scheme recorded in column E correspond to a supplementary pension fund:</p> <ul style="list-style-type: none"> <li>• <i>Fondo de Retiro de los empleados de la Caja Costarricense de Seguro Social (Retirement fund for employees of the Costa Rican Social Security Agency). Only the employer contributes.</i></li> </ul>	
<i>b. Information on calculations</i>	
<i>Data sources</i>	<i>Financial Statements audited as of December 31, 2015.</i>
<i>Discount rate (%)</i>	
<i>Discount rate (info)</i>	
<i>Wage growth assumption</i>	
<i>Demographic assumptions</i>	
2. Any other comments	

## 6. Column F: Defined benefit schemes for government employees, managed and administered by general government

1. General description of schemes covered and information on calculations	
<i>a. Coverage of the column</i>	
<i>b. Information on calculations</i>	
<i>Data sources</i>	
<i>Discount rate (%)</i>	
<i>Discount rate (info)</i>	
<i>Wage growth assumption</i>	
<i>Demographic assumptions</i>	
2. Any other comments	
There is no data corresponding to this column.	



**7. Column G: Defined benefit schemes for government employees, managed and administered by general government, for which liabilities are not included in the central framework of the SNA**

<b>1. General description of schemes covered and information on calculations</b>	
<i>a. Coverage of the column</i>	
<i>b. Information on calculations</i>	
<i>Data sources</i>	
<i>Discount rate (%)</i>	
<i>Discount rate (info)</i>	
<i>Wage growth assumption</i>	
<i>Demographic assumptions</i>	
<b>2. Any other comments</b>	
There is no data corresponding to this column.	

## 8. Column H: Social security pension schemes

### 1. General description of scheme(s) covered and information on calculations

#### a. Coverage of the column

The social security pension schemes recorded in this column correspond to:

- *Three obligatory substitute pension funds of collective capitalization with a tripartite contribution: State, employer and employee :*
  - a. *Régimen de Invalidez, Vejez y Muerte de la Caja Costarricense de Seguro Social (Disability, Old Age and Death Regime of the Costa Rican Social Security Agency). It includes public and private employees (except those mentioned below). Also includes independent workers and contributions for voluntary pensions (the information does not allow to separate the voluntary pensions).*
  - b. *Régimen de Capitalización Colectiva del Magisterio Nacional (Collective Capitalization Scheme of the Magisterio Nacional). It includes public and private employees of the education sector who started working after July 15, 1992.*
  - c. *Fondo de Pensiones y Jubilaciones del Poder Judicial (Pension and Retirement Fund of the Judicial Branch). It includes employees of the Judicial Branch.*
- *Fondo de Pensiones y Jubilaciones del Cuerpo de Bomberos (Pension and Retirement Fund of the Fire Brigade) . It is a closed fund for employees who worked in this institution before July 15, 1992.*
- *With charge to the National Budget : Both the the worker and the pensioner contribute, and the State assumes the deficit. The most important one is the Régimen Transitorio del Magisterio Nacional (Transitory Regime of the Magisterio Nacional) for the education workers who began to work in the National Magisterium before July 15, 1992.*

<b>b. Information on calculations</b>	
<b>Data sources</b>	<p>a. <u>Régimen de Invalidez, Vejez y Muerte de la Caja Costarricense de Seguro Social (Disability, Old Age and Death Regime of the Costa Rican Social Security Agency)</u>:</p> <p>a.1 Pension entitlements for current retirees: Information provided by the Superintendencia de Pensiones (Superintendence of Pensions) (SUPEN).</p> <p>a.2 Pension entitlements for current contributors: calculation made by the Macroeconomic Statistics Department of the Central Bank of Costa Rica, with information of the total affiliated contributors by gender and age, contribution density, average pension and the associated actuarial factor. The latter is supplied by SUPEN, and assumes real investments yields of 4%, an increase in the payment of pensions equal to inflation and mortality tables according to the internal regulations of the institution at stake).</p> <p>b. <u>Régimen de Capitalización Colectiva del Magisterio Nacional (Collective Capitalization Scheme of the Magisterio Nacional)</u>: Estimation of the pension entitlements for current retirees and current contributors supplied by the institution. In the information request it was indicated that the actuarial calculation should consider a closed population (PBO approach).</p> <p>c. <u>Fondo de Pensiones y Jubilaciones del Poder Judicial (Pension and Retirement Fund of the Judicial Branch)</u>: Estimation of the pension entitlements for current retirees and current contributors supplied by the institution. In the information request it was indicated that the actuarial calculation should consider a closed population (PBO approach).</p> <p>d. <u>Fondo de Pensiones y Jubilaciones del Cuerpo de Bomberos (Pension and Retirement Fund of the Fire Brigade)</u>: Estimation of the pension entitlements for current retirees provided by SUPEN.</p> <p>e.. <u>With charge to the National Budget</u>: Estimation of the pension entitlements for current retirees provided by SUPEN.</p>

<i>Discount rate (%)</i>	
<i>Discount rate (info)</i>	
<i>Wage growth assumption</i>	
<i>Demographic assumptions</i>	
<b>2. Any other comments</b>	

**9. Columns J and K: Counterparts of domestic social insurance pension liabilities (i.e. relating to resident or non-resident households)**

<b>1. General description</b>
<i>Allocation to counterpart sector</i>
<b>2. Any other comments</b>
There is no data correspondent to this column.

## 10. Column L: Social insurance pension entitlements of resident households with regard to the rest-of-the-world

1. General description	
<i>Information on calculations</i>	
<i>Data sources/methods</i>	
<i>Discount rate (%)</i>	
<i>Discount rate (info)</i>	
<i>Wage growth assumption</i>	
<i>Demographic assumptions</i>	
2. Any other comments	
There is no data correspondent to this column.	

## 11. Links to (national) publications providing further information on the pension schemes

## ANNEX

*[Any additional information, optional]*