



17.62 % hike in pensions

During an event carried out yesterday at Casa Rosada [the Government House], President Cristina Fernández announced a 17.62% hike for pensioners, Malvinas veterans and non-contributory pension beneficiaries, which will be paid with March's pensions. As a result, the minimum pension will increase from ARS 1,434 to ARS 1,687 and will reach ARS 1,732.01 for those being granted the ARS 45 benefit from PAMI [Overall Healthcare Programme for pensioners] as from this month.

The President highlighted that the measure benefits nearly 7 million individuals, 44% of them included under the pension payment plan. From that 44%, 75% are women. Furthermore, Cristina Fernández said that the number of pensioners increased by 81% from 2003. This policy, framed within the Pensions Mobility Act No. 26417, involves an extra annual social investment of ARS 24,950.98 millions from ANSES [Social Security National Administration].

This is the highest rise since the since the Mobility Act was applied in March 2009. "This mobility rate is the most equitable and the safest; it guarantees growth. Argentina is the country with the highest pension coverage in Latin America, of 95.01%," the President maintained over the announcement. She further added, "In this mobility formula we can see the domestic market's virtuous circle for the inclusive growth of all the Argentinians."

There will be another hike in pensions in September as a result of applying the second index, which provides for two variables in order to determine mobility: the overall salaries hike index from the last semester published by INDEC [National Institute of Statistics and Censuses] and the rise in tax collection per capita from ANSES [Social Security National Administration].

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