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The recent pension reform, formalized by Law 2381 of 2024, has introduced a new Comprehensive Social Protection System for Old Age, Disability, and Death of common origin. This reform establishes a system of four pillars: solidarity, semi-contributory, contributory, and voluntary savings. The first pillar is intended to serve people in conditions of extreme poverty; the second pillar is for those who, despite meeting the age requirement, do not fulfill the requirements to access a pension; the third pillar includes contributions from workers with a base contribution income between one legal minimum monthly wage in force (SMMLV in Spanish) and 25 SMMLV; and the fourth pillar corresponds to the voluntary savings component.

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Fuente: https://www.banrep.gov.co/en/noticias/blog-banrep-administracion-fondo-ahorro-pilar-contributivo-regimen-pensional