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Gateway Policy Explorer: Retirement Series

Mexico

Survivor Old-Age Benefit Plan Details

1992-2024

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Preface

This document is intended for researchers who want to understand the evolution of policy or the policy in place at a particular point in time. This document is not intended for financial advice or to aid in decision-making. The authors have made significant effort to identify and collect historical information pertaining to these policies, to accurately represent these policies, and to communicate how policies may interact to determine legal requirements, eligibility for benefits, and/or benefits levels. The policies presented in this document focus on rules applicable to most individuals aged 50 and older from 1992. Many systems include special policies or alternative eligibility rules for specific groups. We encourage all users to complete their own review of literature in this area depending on the research questions they have in mind.

If you have feedback or questions or identify an error, please contact policy@g2aging.org.

Background — Gateway Policy Explorer: Retirement Series

The *Gateway Policy Explorer* (<http://g2aging.org/policy-explorer>) is part of the Gateway to Global Aging Data (<http://g2aging.org>) project. The *Retirement Series* captures historical policy that affects the birth cohorts of respondents in the surveys covered by the Gateway. It was motivated by the rapid evolution of policies affecting older people across the world. As the Health and Retirement Study (HRS) began in 1992 and many of the international network of studies (HRS-INS) cover more than a decade, understanding the policies in place at the time of the survey has become more demanding for researchers.

Why are we tracking past policy? Individuals make choices based on current policies and the outcomes we see today may reflect responses to past policies. When interpreting the survey responses of individuals, an understanding of the policy environment under which those individuals operate is critical. The collection of contextual information in the *Gateway Policy Explorer* aims to support researchers who want to understand or use policy changes in their research and provide context for longitudinal or cross-country differences. Over the period 2023–2026 the *Gateway Policy Explorer* will be expanded to include information on retirement, long-term care, education, and other policies affecting the life cycle.

The key dimensions to the *Gateway Policy Explorer: Retirement Series* are country and time. We prioritize data collection for each country based on its first interview wave and are continuing to expand our data collection back in time to 1992, the earliest survey date in the HRS-INS.

A separate document, like this one, is developed for each country and each broad category of policies covered in the *Gateway Policy Explorer: Retirement Series*.

Author and Contributor Disclaimers

† The opinions expressed here are those of authors and do not necessarily reflect the views of the OECD or of its member countries.

Mexico

Survivor Old-Age Benefits
Plan details 1992-2024 * †

Mexico provides benefits to surviving spouses of an insured individual or pensioner through the Widow’s/Widower’s Pension [Pensión de Viudez].

Key Dates

First law: 1943

Major changes since 1992: 2023

Surviving spouses of an individual who had contributed for at least 150 weeks, or was receiving a disability pension, own old-age pension [Pensión de Vejez], or old-age early retirement pension [Pensión de Cesantía en Edad Avanzada] are eligible for benefits. Additionally, until 2023, widowers were required to show they depended economically on the deceased spouse, and widowers of individuals under the 1973 Social Security Law were also required to show they are incapacitated to work.

Benefit amounts are 90% of the benefit the deceased spouse would have been eligible to receive at retirement or was receiving. Benefits are administered by the Instituto Mexicano de Seguridad Social (IMSS).

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* If you have questions or suggestions, please contact policy@g2aging.org.

† Detailed information and definitions are provided in tables, formulas and a glossary at the end of this document. To facilitate switching back and forth, this document is designed with hyperlinks. Most PDF readers have shortcuts that permit a reader to return to the previous location after selecting a hyperlink. In Adobe Acrobat on a PC: “Alt” + “←”; In Adobe Acrobat on a MAC: “command” + “←”; In Preview on a MAC: “command” + “[”.

Chapter 1: Policy enacted 1992-2022

Overview

The Mexican social security system provides benefits to the spouse or partner of a deceased person that was insured at the time of their death. This benefit is called the [Widow's/Widower's Pension](#) [Pensión de Viudez]. The 1973 Social Security Law ([Diario Oficial de la Federación, 1973](#)), as amended in 1989 ([Diario Oficial de la Federación, 1989](#)), and the 1997 Social Security Law ([Diario Oficial de la Federación, 1995](#)) form the legal basis of the Mexican surviving spouse pension system. Details regarding survivor benefits have mostly remained the same across the 1973 Social Security Law and the 1997 Social Security Law.

Surviving spouses of individuals who had contributed for at least 150 weeks or were receiving a disability pension, [Old-Age Pension](#) [Pensión de Vejez], or [Old-Age Early Retirement Pension](#) [Pensión de Cesantía en Edad Avanzada] at the time of death are eligible to receive benefits if they have not remarried or divorced. Additionally, widowers must depend economically on the deceased spouse and, if the deceased spouse was under the [Old System](#), the widower must have been declared totally incapacitated to work.

Benefit amounts are equal to 90% of the benefit amount the deceased spouse was receiving or would have been eligible for when the deceased spouse became eligible to receive benefits under the old-age benefit system. Moreover, surviving spouses can receive an additional benefit to cover the costs of the funeral through [Help for Funeral Expenses](#) [Ayuda para Gastos de Funeral].

This document focuses on benefits provided to workers in the private sector. Public sector workers are covered by other social security systems not covered in this document.

Eligibility

This section discusses requirements for a surviving spouse or partner to be eligible to receive a benefit from their deceased spouse's old-age benefit system(s).

Are divorced widows or widowers entitled to benefits based on their ex-spouses contribution or earnings history? Answer: No

Age requirements to start benefits without penalty

- **Full eligibility age (FEA)**
There is no traditional [FEA](#). The surviving spouse can qualify for benefits as long as they meet the eligibility requirements.
- **Does FEA vary by sex?** Answer: No
- **Does FEA vary by birth year?** Answer: No

Requirements to be eligible to receive benefit

- **Widows and widowers married at time of spouse's death**

An individual is eligible to receive benefits if they and their deceased spouse meet the following requirements ([Diario Oficial de la Federación, 1973, Articles 149-155; 1995, Articles 128-137](#)):

- ◊ Conditions concerning the deceased spouse: The deceased spouse must meet all of the following conditions —
 - Must not have died as a result of an occupational injury
 - Must have at least 150 weeks of contributions or be receiving a disability pension, or [Old-Age Pension](#) [Pensión de Vejez], or [Old-Age Early Retirement Pension](#) [Pensión de Cesantía en Edad Avanzada] at the time of death
- ◊ Conditions concerning the surviving spouse ^[1]: The surviving spouse must meet one of the following conditions based on their gender —
 - Widows: Must meet one of the following conditions —
 - Must have been married to the deceased spouse for at least 6 months before death (If the deceased spouse was above age 55 when he got married, the marriage must have taken place at least 1 year before death)
 - Must be the woman with whom the deceased spouse cohabited for at least 5 years before the deceased spouse's death
 - Must be the woman with whom the deceased spouse had children with if they were not married
 - Widowers: Must meet all of the following conditions —
 - Must be the husband of the deceased spouse
 - Must depend economically on the deceased spouse
 - If their deceased spouse was under the [Old System](#), the surviving spouse must have been declared totally incapacitated to work by the [ST-6 Disabled Beneficiary Dictum](#) [Dictamen de Beneficiario Incapacitado ST-6].

Additionally, the surviving spouse must not remarry or cohabit with another individual as a couple.

Alternative eligibility requirements that permit starting benefits early, but with a penalty

- **Can an individual start benefits before FEA with penalty?** Answer: No

Benefits

This section discusses how benefit payment levels are determined conditional on eligibility to receive benefits.

- **To receive a benefit, does an individual have to claim it?** Answer: Yes
- **To continue to receive a benefit, does an individual have to remain qualified?** Answer: Yes

Payment type

- **Payment options (i.e., Annuity, cash balance, or lump sum):** Annuitable

Factors effecting computation of benefit entitlement

- **Does the formula for computing benefit entitlement differ by birth year?** Answer: No
- **Is the formula for computing benefit entitlement progressive?** Answer: No
- **Does the benefit entitlement depend on the individual's own contribution/work history?** Answer: No
- **Does the benefit entitlement depend on the contribution/work history of the individual's spouse?** Answer: Yes
- **Are future benefit entitlements adjusted for cost of living?** Answer: Yes
- **If so, what measure is used for adjustment?**

Minimum wage rates —benefit amounts depend on the deceased spouse's own old age benefit which are adjusted based on minimum wage rates.

Benefit formula for claiming at FEA

Benefit amounts are equal to 90% of the benefit amount the deceased spouse would have been or was receiving from the [Old-Age Pension](#) [Pensión de Vejez] or [Old-Age Early Retirement Pension](#) [Pensión de Cesantía en Edad Avanzada]. Benefit amounts for own old-age pension benefits depend on the benefit system under which the deceased spouse was.

Since the 1997 reform, there are two benefit systems, which we will refer to as "classes," based on the starting year of employment as follows:

- [Class A: Persons who started working before July 1, 1997 \(Old System\)](#)
- [Class B: Persons who started working on or after July 1, 1997 \(New System\)](#)

Before 1997, the pension system in Mexico was characterized for being a defined benefit system based on the 1973 Social Security Law ([Diario Oficial de la Federación, 1973](#)). The 1997 Social Security Law ([Diario Oficial de la Federación, 1997](#)) transformed the pension system to a defined contribution system and introduced an eligibility track for individuals retiring before age 60.

Calculation of benefits differs by system as follows:

[Class A: Persons who started working before July 1, 1997 \(Old System\)](#)

Benefit amounts are based on the deceased spouse's average daily salary of the last 250 weeks and number of contribution weeks. The average daily salary of the last 250 weeks is compared to the monthly minimum wage in Federal District (Distrito Federal, known as Mexico City since 2016). See [Table 1](#) for details of the minimum wage in the Federal District by year.

In 2016, the [Unit of Measure and Update](#) [Unidad de Medida y Actualización, UMA] was introduced. From 2016, the deceased spouse's average daily salary of the last 250 weeks is compared to the [Unit of Measure and Update](#) [Unidad de Medida y Actualización, UMA] and assigned a fixed rate to calculate the benefit amount. See [Table 2](#) for details of UMA amounts by year. See [Table 3](#) for details of fixed rate by salary amount. Individuals who have more than 500 weekly contributions receive a higher amount for each 52 weekly contributions above 500. See [Table 3](#) for details of the multiplier. Surviving spouses receive 90% of the benefit amount their deceased spouse would have been or was receiving. See [Formula 1](#) for details of benefit calculation for surviving spouses of recipients of the [Old-Age Pension](#) [Pensión de Vejez] and the [Old-Age Early Retirement Pension](#) [Pensión de Cesantía en Edad Avanzada]. See [Table 4](#) for percentages surviving spouses receive from this benefit by the age the deceased spouse retired.

Deceased spouses who started working before July 1, 1997 and decided to migrate to the [New System](#) before their death could have done so if they met the eligibility requirements for [Old-Age Pension](#) [Pensión de Vejez] or [Retirement before age 60](#) [Retiro

Anticipado]. The number of weeks the deceased spouse contributed towards the [Old System](#) will count towards the number of weeks of contribution towards the [New System](#) ([Diario Oficial de la Federación, 1995, Transitory Article 18](#)).

[Class B: Persons who started working on or after July 1, 1997 \(New System\)](#)

Benefit amounts are based on the deceased spouse's accumulated pension balance funds, returns obtained and life expectancy. Surviving spouses receive 90% of the benefit amount their deceased spouse would have been or was receiving. See [Formula 2](#) for details of benefit payments of surviving spouses of recipients of the [Old-Age Pension](#) [Pensión de Vejez] and the [Old-Age Early Retirement Pension](#) [Pensión de Cesantía en Edad Avanzada]. See [Box 1](#) for an example of calculation of benefit amounts.

Additionally, for both classes, if the deceased spouse has contributed for at least 12 weeks in the last 9 months before the time of death, the surviving spouse is eligible to receive [Help for Funeral Expenses](#) [Ayuda para Gastos de Funeral] to help pay for funeral expenses. The benefit amount is a lump-sum payment equal to two times the monthly minimum salary amount in Mexico City at the time of deceased spouse's death ([Diario Oficial de la Federación, 1973, Article 112; 1995, Article 104](#)). Details of the monthly minimum salary amount will be added in a future version.

Adjustments for starting benefits before FEA (Early claiming or retirement)

- **Are benefits reduced for starting benefits before FEA?** Answer: No

Adjustments for starting benefits after FEA (Delayed claiming or retirement)

- **Are benefits increased for starting benefits after FEA?** Answer: No

Adjustments for starting benefits and continuing to work (Earnings Test)

- **Are benefits reduced or eliminated while working?** Answer: No ([Diario Oficial de la Federación, 1973, Article 174; 1995, Article 133](#))

Chapter 2: Policy enacted 2023-2024

Policy change in 2023

Legislation ([Diario Oficial de la Federación, 2023](#)), enacted January 20, 2023 and effective July 20, 2023, introduced the following changes to the survivor benefit system:

- Eliminated the difference of eligibility requirements for widows and widowers
- Eliminated the eligibility requirement of being married for at least 1 year before the time of death for individuals that got married after age 55

Overview

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Benefit amounts are equal to 90% of the benefit amount the deceased spouse was receiving or would have been eligible for when the deceased spouse became eligible to receive benefits under the old-age benefit system. Moreover, surviving spouses can receive an additional benefit to cover the costs of the funeral through [Help for Funeral Expenses](#) [Ayuda para Gastos de Funeral].

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- ◇ Conditions concerning the surviving spouse ^[1]: The surviving spouse must meet one of the following conditions —
 - Must have been married to the deceased spouse for at least 6 months before death
 - Must have cohabited with the deceased spouse for at least 5 years before their death
 - Must have had children with the deceased spouse if they were not married to the deceased spouse

The surviving spouse must not remarry or cohabit with another individual as a couple. Additionally, if the deceased spouse was under the [Old System](#), the surviving spouse must have been declared totally incapacitated to work by the [ST-6 Disabled Beneficiary Dictum](#) [Dictamen de Beneficiario Incapacitado ST-6].

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- **If so, what measure is used for adjustment?**

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- [Class B: Persons who started working on or after July 1, 1997 \(New System\)](#)

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Deceased spouses who started working before July 1, 1997 and decided to migrate to the [New System](#) before their death could have done so if they met the eligibility requirements for [Old-Age Pension](#) [Pensión de Vejez] or [Retirement before age 60](#) [Retiro

Anticipado]. The number of weeks the deceased spouse contributed towards the [Old System](#) will count towards the number of weeks of contribution towards the new system under the [New System](#) ([Diario Oficial de la Federación, 1995, Transitory Article 18](#)).

[Class B: Persons who started working on or after July 1, 1997 \(New System\)](#)

Benefit amounts are based on the deceased spouse's accumulated pension balance funds, returns obtained and life expectancy. Surviving spouses receive 90% of the benefit amount their deceased spouse would have been or was receiving. See [Formula 2](#) for details of benefit payments of surviving spouses of recipients of the [Old-Age Pension](#) [Pensión de Vejez] and the [Old-Age Early Retirement Pension](#) [Pensión de Cesantía en Edad Avanzada]. See [Box 1](#) for an example of calculation of benefit amounts.

Additionally, for both classes, if the deceased spouse has contributed for at least 12 weeks in the last 9 months before the time of death, the surviving spouse is eligible to receive [Help for Funeral Expenses](#) [Ayuda para Gastos de Funeral] to help pay for funeral expenses. The benefit amount is a lump-sum payment equal to two times the monthly minimum salary amount in Mexico City at the time of deceased spouse's death ([Diario Oficial de la Federación, 1973, Article 112; 1995, Article 104](#)). Details of the monthly minimum salary amount will be added in a future version.

Adjustments for starting benefits before FEA (Early claiming or retirement)

- **Are benefits reduced for starting benefits before FEA?** Answer: No

Adjustments for starting benefits after FEA (Delayed claiming or retirement)

- **Are benefits increased for starting benefits after FEA?** Answer: No

Adjustments for starting benefits and continuing to work (Earnings Test)

- **Are benefits reduced or eliminated while working?** Answer: No ([Diario Oficial de la Federación, 1973, Article 174; 1995, Article 133](#))

Tables and Formulas

Table 1: Daily Minimum Wage in Mexico City (1992-2024)

Year	Daily Amount	Monthly Amount
2024	248.93 pesos	7,467.90 pesos
2023	207.44	6,223.20
2022	172.87	5,186.10
2021	141.70	4,251.00
2020	123.22	3,696.60
2019	102.68	3,080.40
2018	88.36	2,650.80
2017	80.04	2,401.20
2016	73.04	2,191.20
2015	70.10	2,103.00
2014	67.29	2,018.70
2013	64.76	1,942.80
2012	62.33	1,869.90
2011	59.82	1,794.60
2010	57.46	1,723.80
2009	54.80	1,644.00
2008	52.59	1,577.70
2007	50.57	1,517.10
2006	48.67	1,460.10
2005	46.80	1,404.00
2004	45.24	1,357.20
2003	43.65	1,309.50
2002	42.15	1,264.50
2001	40.35	1,210.50
2000	37.90	1,137.00
1999	34.45	1,033.50
1998	30.20	906.00
1997	26.45	793.50
1996	22.60	678.00
1995	16.34	490.20
1994	15.27	458.10
1993	14.27	428.10
1992	13.33	399.90

Source: [Comisión Nacional de los Salarios Mínimos \(2022\)](#) - Salarios mínimos generales y profesionales en la capital 1966-2022 [General and professional minimum wages in the capital 1966-2022]; [Comisión Nacional de los Salarios Mínimos \(2023, 2024\)](#) - Incremento a los Salarios Mínimos [Increase in Minimum Wages]

Note: Monthly amounts were calculated by multiplying the daily amount by 30.

Table 2: Units of Measure and Update (UMA) (2016-2024)

Year	Daily Amount	Monthly Amount
2024	108.57 pesos	3,300.53 pesos
2023	103.74	3,153.70
2022	96.22	2,925.09
2021	89.62	2,724.45
2020	86.88	2,641.15
2019	84.49	2,568.50
2018	80.60	2,450.24
2017	75.49	2,294.90
2016	73.04	2,220.42

Source: Instituto Nacional de Estadística y Geografía (2024) - Economía y Sectores Productivos - UMA [Economy and Productive Sectors - UMA]

Table 3: Fixed Rates for Old System Benefits

Salary Range	Fixed Amount	Multiplier
Up to 1.0 Minimum Wage in DF/UMA	80.00%	0.563%
1.01 - 1.25	77.11	0.814
1.26 - 1.50	58.18	1.178
1.51 - 1.75	49.23	1.430
1.76 - 2.00	42.67	1.615
2.01 - 2.25	37.65	1.756
2.26 - 2.50	33.68	1.868
2.51 - 2.75	30.48	1.958
2.76 - 3.00	27.83	2.033
3.01 - 3.25	25.60	2.096
3.26 - 3.50	23.70	2.149
3.51 - 3.75	22.07	2.195
3.75 - 4.00	20.65	2.235
4.01 - 4.25	19.39	2.271
4.26 - 4.50	18.29	2.302
4.51 - 4.75	17.30	2.330
4.76 - 5.00	16.41	2.355
5.01 - 5.25	15.61	2.377
5.26 - 5.50	14.88	2.398
5.51 - 5.75	14.22	2.416
5.76 - 6.00	13.62	2.433
6.01 and above	13.00	2.450

Source: Diario Oficial de la Federación (1994b) - Ley del Seguro Social 1793, Última reforma publicada DOF 29-12-1994 [Social Security Law 1973, Last reform published DOF 12-29-1994]

Note:

1. Before 2016, the salary range for each individual was compared to the monthly minimum wage in the Federal District (Distrito Federal, DF —known as Mexico City since 2016).
2. From 2016, the salary range for each individual is compared to the [Unit of Measure and Update](#) [Unidad de Medida y Actualización, UMA]. It is a unit of reference used to determine payments, obligations or fines owed to the Mexican government.

Formula 1: Old System Benefit Formula - Widow's/Widower's Pension

$$B_{SU(73),i,t} = \begin{cases} 0.90 \times \text{Percentage}_{i,t} \times \text{Salary}_{i,t} \times \text{Fixed Amount}_i & \text{if Weeks}_{i,t} = 500 \\ 0.90 \times \text{Percentage}_{i,t} \times \text{Salary}_{i,t} \times \text{Fixed Amount}_i \times \text{Multiplier}_{i,t,c} \times \text{Add Weeks}_{i,t} & \text{if Weeks}_{i,t} > 500 \end{cases}$$

- $B_{SU,i,t}$ = Surviving spouse i 's monthly benefits from a Widow/Widower's pension in year t
- $\text{Percentage}_{i,t}$ = Reduction in benefit amount based on the deceased spouse i 's age in year t —see [Table 4](#) for details by age
- $\text{Salary}_{i,t}$ = Deceased spouse i 's average daily salary in the last 250 weeks before retirement
- Fixed Amount_i = Fixed rates used to calculate benefits that depend on the deceased spouse i 's average daily salary in the last 250 weeks before retirement. See [Table 3](#) for details
- $\text{Weeks}_{i,t}$ = Deceased spouse i 's number of weekly contributions in year t
- $\text{Multiplier}_{i,t,c}$ = Benefit multiplier in year t for each 52 weekly contributions c the deceased spouse i made above 500 weekly contributions. See [Table 3](#) for details
- $\text{Add Weeks}_{i,t}$ = Floor function accounting for additional weeks of contribution above 52 the deceased spouse i made by the time of retirement in year t —

$$\text{Add Weeks}_{i,t} = \text{Floor}((C_{i,t} - 500)/52)$$

◊ $C_{i,t}$ = Total number of weekly contributions the deceased spouse i made by the time of retirement in year t

Source: [Diario Oficial de la Federación \(1973\)](#) - Ley del Seguro Social [Social Security Law]

Table 4: Percentage of Old-Age Pension Benefit Amount for Recipients of the Old-Age Early Retirement Pension

Age	Percentage of Old-Age Pension
60	75%
61	80
62	85
63	90
64	95
65 and older	100

Source: [Diario Oficial de la Federación \(1973\)](#) - Ley del Seguro Social [Social Security Law]

Formula 2: New System Benefit Calculation - Widow's/Widower's Pension

$$B_{SU(97),i,t} = \max \left\{ \frac{(0.90) \times RSB_{i,t}}{1.02 \times A_{i,t}}, (0.90) \times GMP_{i,t,s,c} \right\}$$

- $B_{SU(97),i,t}$ = Surviving spouse i 's own monthly old-age benefit at time t based on the defined contribution system since 1997 [1]
- $RSB_{i,t}$ = Deceased spouse i 's retirement savings balance in their individual account upon reaching **statutory retirement age** at time t [2]:

$$RSB_{i,t} = IB_{i,t} \times \Pi_{q=t_0}^{N=t} (1 + l_{i,q}) + \left[0.80 \times \sum_{s=1}^{N=t} E_{i,s} \times TCR_{i,s} \times \Pi_{q=s}^{N=t} (1 + l_{i,q}) \right]$$

- Key components of the formula are:
 - ◊ $IB_{i,t}$ = Deceased spouse i 's account balance in their individual account at time t [3]
 - ◊ $l_{i,q}$ = Deceased spouse i 's monthly return rate at time t based on their pension fund administration (AFORE)
 - ◊ n = Number of months left from time t until the deceased spouse i reaches **SRA**
 - ◊ $E_{i,s}$ = Deceased spouse i 's earnings from employment at time t
 - ◊ $TCR_{i,s}$ = Deceased spouse i 's total contribution rates —sum of own, employer's and government contributions at time t [4]
- $A_{i,t}$ = Annuity associated with the deceased spouse i 's gender and age at time t [5]:

$$A_{i,t} = \frac{(1 + r_{i,t})^{12 \times L_{i,t}} - 1}{r_{i,t}}$$

- ◊ $r_{i,t}$ = Discount rate for the deceased spouse i in time t
- ◊ $L_{i,t}$ = Estimated number of years individual i has left to live in time t [6]
- $GMP_{i,t,s,c}$ = **Guaranteed Minimum Pension** for the deceased spouse i at time t based on their salary s and number of weekly contributions c —see Table 6 for details

Source: [Secretaría de Hacienda y Crédito Público \(2016\)](#) - Estimación Personalizada de Pensión 2016: Metodología de Estimación [Personalized Pension Estimate 2016: Estimation Methodology]; [Comisión Nacional del Sistema de Ahorro para el Retiro \(2022\)](#) - Metodología de la calculadora ahorro y retiro para trabajadores que cotizan al IMSS [Methodology of the savings and retirement calculator for workers who contribute to the IMSS]

Note:

1. 2% is the percentage associated with a safety margin which is a constant.
2. 80% is the worker's contribution density which is a constant.
3. The account balance may include savings from voluntary contributions, **ISSSTE** accounts and accounts of individuals migrating from the **Old System** to the **New System**.
4. From 2023, the employer contribution applies to employees' salaries above or equal to 1 Unit of Measure and Update (Unidad de Medida y Actualización, UMA).
5. The annuity rate for each deceased spouse is estimated as the Basic Old-Age Pension and Old-Age Early Retirement Pension Premium minus a discount rate equivalent to the ones published with the Life Annuity Values. See *Life Annuity Unit Values (Comisión Nacional del Sistema de Ahorro para el Retiro, 2021)* for details of the discount rate by week. See [Table 5](#) for details of the discount rate by week for 2023.
6. Longevity is estimated by gender and age. Values change weekly. See *Life Annuity Unit Values (Comisión Nacional del Sistema de Ahorro para el Retiro, 2021)* for details of longevity values by week.

Box 1: Example of individual receiving a benefit under the New System - Widow's/Widower's Pension

Based on Formula2, we assume there is an individual with the following characteristics claiming a pension in 2024:

- Gender: Women
- Current Age: 63
- Number of weeks worked: 1,230
- $IB_{i,t}$: 15,000 pesos
- $l_{i,q}$: 3.43 percent
- n: 24 months
- $E_{i,s}$: 9,000 pesos
- $TCR_{i,s}$: 4.538 percent
- $r_{i,t}$: 5.63 percent
- $L_{i,t}$: 12.7977 years

We use the information above to calculate the individual's retirement savings balance (RSB) upon reaching **statutory retirement age** at time t :

$$RSB_{i,t} = 15,000 \times \prod_{q=t_0}^{N=t} (1 + 0.0343) + \left[0.80 \times \sum_{s=1}^{N=t} 9,000 \times 0.04538 \times \prod_{q=s}^{N=t} (1 + 0.0343) \right]$$

$$RSB_{i,t} = 495,896,266 \text{ pesos}$$

Similarly, we use the information above to calculate the annuity (A) associated with an individual's gender and age:

$$A_{i,t} = \frac{(1 + 0.0563)^{12 \times 12.7977} - 1}{0.0563} = 79,884.91$$

With this information, we calculate the monthly benefit amount an individual would receive:

$$B_{OA(97),i,t} = \max \left\{ \frac{0.90 \times 495,896,266}{1.02 \times (1 + 79,884.91)}, 0.90 \times GMP_{i,t,s,c} \right\}$$

$$B_{OA(97),i,t} = \max \left\{ 5,477.26, GMP_{i,t,s,c} \right\}$$

Thus, the individual's monthly benefit amount will be 5,477.26 pesos.

Source: [Secretaría de Hacienda y Crédito Público \(2016\)](#) - Estimación Personalizada de Pensión 2016: Metodología de Estimación [Personalized Pension Estimate 2016: Estimation Methodology]; [Comisión Nacional del Sistema de Ahorro para el Retiro \(2022\)](#) - Metodología de la calculadora ahorro y retiro para trabajadores que cotizan al IMSS [Methodology of the savings and retirement calculator for workers who contribute to the IMSS]

Table 5: Discount Rates for Annuity Calculation (2023)

Period	Percentages
January 2, 2023 - January 7, 2023	4.63%
January 9, 2023 - January 15, 2023	4.66
January 16, 2023 - January 22, 2023	4.49
January 23, 2023 - January 29, 2023	4.53
January 30, 2023 - February 5, 2023	4.56
February 6, 2023 - February 12, 2023	4.53
February 13, 2023 - February 19, 2023	4.53
February 20, 2023 - February 26, 2023	4.68
February 27, 2023 - March 5, 2023	4.95
March 6, 2023 - March 12, 2023	4.96
March 13, 2023 - March 19, 2023	4.93
March 20, 2023 - March 26, 2023	4.89
March 27, 2023 - April 2, 2023	4.92
April 3, 2023 - April 9, 2023	4.85
April 10, 2023 - April 16, 2023	4.75
April 17, 2023 - April 23, 2023	4.71
April 24, 2023 - May 1, 2023	4.84
May 2, 2023 - May 7, 2023	4.86
May 8, 2023 - May 14, 2023	4.85
May 15, 2023 - May 21, 2023	4.84
May 22, 2023 - May 28, 2023	4.84
May 29, 2023 - June 4, 2023	4.86
June 5, 2023 - June 11, 2023	4.82
June 12, 2023 - June 18, 2023	4.86
June 19, 2023 - June 25, 2023	4.82
June 26, 2023 - July 2, 2023	4.77
July 3, 2023 - July 9, 2023	4.66
July 10, 2023 - July 16, 2023	4.76
July 17, 2023 - July 23, 2023	4.84
July 24, 2023 - July 30, 2023	4.73
July 31, 2023 - August 6, 2023	4.78
August 7, 2023 - August 13, 2023	4.81
August 14, 2023 - August 20, 2023	4.92
August 21, 2023 - August 27, 2023	4.97
August 28, 2023 - September 3, 2023	5.12
September 4, 2023 - September 10, 2023	5.11
September 11, 2023 - September 17, 2023	5.19
September 18, 2023 - September 24, 2023	5.33
September 25, 2023 - October 1, 2023	5.33
October 2, 2023 - October 8, 2023	5.56
October 9, 2023 - October 15, 2023	5.54
October 16, 2023 - October 22, 2023	5.43
October 23, 2023 - October 29, 2023	5.51
October 30, 2023 - November 5, 2023	5.62
November 6, 2023 - November 12, 2023	5.67
November 13, 2023 - November 19, 2023	5.43
November 20, 2023 - November 26, 2023	5.32
November 27, 2023 - December 3, 2023	5.24
December 4, 2023 - December 10, 2023	5.20
December 11, 2023 - December 17, 2023	5.00
December 18, 2023 - December 31, 2023	4.95

Source: [Comisión Nacional del Sistema de Ahorro para el Retiro \(2021\)](#) - Valores de la Unidad de Renta Vitalicia [Life Annuity Unit Values]

Sources

This section records key sources consulted when we collected the institutional details reported in this document. Archived versions of these sources are available at the Gateway Policy Explorer website (<http://g2aging.org/policy-explorer>).

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Comisión Nacional de los Salarios Mínimos (2022). Salarios mínimos generales y profesionales en la capital 1966-2022. [General and professional minimum wages in the capital 1966-2022]. Available in Spanish only. As of January 26, 2024. [\[Link\]](#)

Comisión Nacional de los Salarios Mínimos (2023). Incremento a los Salarios Mínimos para 2023. [Increase in Minimum Wages for 2023]. Available in Spanish only. As of January 26, 2024. [\[Link\]](#)

Comisión Nacional de los Salarios Mínimos (2024). Incremento a los Salarios Mínimos para 2024. [Increase in Minimum Wages for 2024]. Available in Spanish only. As of January 26, 2024. [\[Link\]](#)

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Diario Oficial de la Federación (2023). Decreto por el que se reforman y adicionan diversas disposiciones de la Ley del Seguro Social, y de la Ley del Instituto de Seguridad y Servicios Sociales de los Trabajadores del Estado. [Decree which reforms and adds various provisions of the Social Security Law, and the Law of the Institute of Security and Social Services of State Workers]. Available in Spanish only. As of December 14, 2023. [\[Link\]](#)

Instituto Nacional de Estadística y Geografía (2024). Economía y Sectores Productivos - UMA [Economy and Productive Sectors - UMA]. Available in Spanish only. As of January 17, 2024. [\[Link\]](#)

Secretaría de Hacienda y Crédito Público (2016). Estimación Personalizada de Pensión 2016: Metodología de Estimación. [Personalized Pension Estimate 2016: Estimation Methodology]. Available in Spanish only. As of April 15, 2024. [\[Link\]](#)

Glossary of terms

This section summarizes key definitions from the main text. To facilitate switching back and forth, this document is designed with hyperlinks. Most PDF readers have shortcuts that permit a reader to return to the previous location after selecting a hyperlink. In Adobe Acrobat on a PC: “Alt” + “←”; In Adobe Acrobat on a MAC: “command” + “←”; In Preview on a MAC: “command” + “[”.

Annuitable System: A pension system that provides a periodic payment for life after the benefit begins.

Cash Balance System: A pension system that provides each individual an account that is drawn down over time.

Claimable Benefit: A pension where the beneficiary must actively file a claim for benefits with the government’s pension authority.

Class A: Persons who started working before July 1, 1997 (Old System): Individuals that started working in Mexico before July 1, 1997 were placed under the old system which was a defined benefit system.

Class B: Persons who started working on or after July 1, 1997 (New System): Individuals that started working in Mexico on or after July 1, 1997 were placed under the new system which is a defined contribution system.

Cost-of-Living Adjustments (COLA): Adjustments after an individual begins receiving benefits that increase benefit payments, typically in line with consumer prices or average earnings.

Earliest eligibility: Earliest age and/or years of contributions required to be eligible to start receipt of a particular type of benefit. Earliest eligibility is the same as statutory eligibility in countries where there is no benefit penalty for claiming before the statutory retirement age.

Full Eligibility Age: The age at which individuals are eligible to receive their full benefit. For dependent benefits or social assistance, the full eligibility age may differ from the statutory retirement age for own old-age pension benefits.

Guaranteed Minimum Pension [Pensión Mínima Garantizada, PMG]: Guaranteed minimum pension amount an individual could receive from their pension. It is equivalent to a monthly minimum wage in the Federal District (Distrito Federal, known as Mexico City since 2016). From 2021, the guaranteed minimum pension amount depends on the individual's age at retirement, number of weeks of contribution and average salary while working.

Help for Funeral Expenses [Ayuda para Gastos de Funeral]: Benefit payment given to surviving dependents of an insured individual or pensioner to cover the costs of a funeral. It is equal to two times the general minimum wage amount in Mexico City at the time of the deceased spouse's death.

Institute for Social Security and Services for State Workers (ISSSTE): Mexican government organization that administers the social security system for Mexican federal workers.

Latest claiming age: Latest age where a benefit may be claimed such that benefit payments are increased as an incentive for delaying the start of benefits past the statutory retirement age. Latest claiming age is the same as statutory retirement age in countries where there is no benefit to delayed claiming. Not applicable for non-claimable benefits.

Lump Sum Benefit: A pension system that provides an individual with a one-time or limited number of payments. Lump sum benefits are distinct from annuitable or cash balance benefits because they do not continue past a specified time frame. Lump sum benefits use varies by country, but they are sometimes used as death benefits, incentives to delay claiming, or payments to individuals with an insufficient contribution history to be eligible for annuitable benefits.

National Income Measure: In some pension systems, the benefit is dependent on a national income measure, such as average wages. We indicate a pension system depends on the national income measure if the benefit paid is determined by a national income measure (as opposed to an individual's earnings history). For example, the benefit level for the United Kingdom Basic State Pension depends on a level set by the government and does not depend on an individual's earnings. This distinction does not include systems that adjust annual benefits based on a national income measure or index past earnings using a national income measure.

New System: Pension system in place from 1997. It is a defined contribution system. Individuals that started working on or after July 1, 1997 are automatically enrolled in this system. Individuals that started working before July 1, 1997 that wish to enroll in this system must meet the minimum eligibility requirements for this system.

Old-age Early Retirement Pension [Pensión de Cesantía en Edad Avanzada]: Early retirement benefit given to older adults between ages 60 and 64.

Old-age Pension [Pensión de Vejez]: Pension benefit given to older adults over age 65 who have met the contribution requirements.

Old System: Pension system in place until 1997. It was a defined benefit system. Only individuals that started working before July 1, 1997 are eligible for this system.

Progressive Benefit: A benefit is progressive if people with lower earnings have a greater replacement rate for their contributions.

Qualified Benefit: A benefit is qualified if an individual must continue to meet certain standards, such as a means test, to continue receipt of benefits.

Retirement before age 60 [Retiro Anticipado]: Pension benefit given to older adults before age 60 who have met the contribution and savings requirements.

Statutory Retirement Age (SRA): The age at which individuals are eligible to receive their full benefit. In the United States, this is known as the normal retirement age. In the United Kingdom, this is known as the state pension age.

ST-6 Disabled Beneficiary Dictum [Dictamen de Beneficiario Incapacitado ST-6]: Process that determines that the dependent of an insured individual has some type of intellectual, mental, physical or sensory deficiency that does not allow them to work.

Unit of Measure and Update [Unidad de Medida y Actualización, UMA]: In Mexico, this is a unit of reference used to determine payments, obligations or fines owed to the Mexican government.

Widow's/Widower's Pension [Pensión de Viudez]: Benefit payment given to surviving partners of an insured individual that meet the eligibility requirements.

Notes

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1. The legal spouse of the deceased spouse is the one entitled to the pension. In the absence of a wife, the woman that cohabited with the deceased spouse for the five years preceding his death is entitled to receive a pension. In the absence of a cohabitation partner, the woman with whom the deceased spouse had children with if neither of them were married is entitled to receive a pension. In case the deceased spouse had multiple concubines, none of them is entitled to the pension.

Version information

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Version History

- 1.0 (November 2024): First version

Additional resources

The following resources provide additional details for the interested reader:

Social Security Administration — Social Security Programs Throughout the World: The Americas, 2003-2019 . Available at: <https://www.ssa.gov/policy/docs/progdesc/ssptw/index.html>

Features: Online portal that provides information on the qualifying conditions and benefits of the Mexican survivor pension for different time periods such as 2003, 2005, 2007, 2009, 2011, 2013, 2015, 2017, and 2019.