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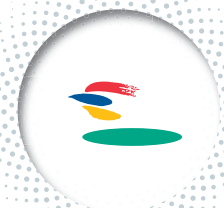


Telephone

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Government Employees Pension Service

The best pension service
that realizes the lifelong happiness
of Korean government employees



"A pension service for the lifelong happiness of Korean government employees"

We are the first public pension service in the Republic of Korea that provides pension, accident compensation and welfare services for the happiness and secured livelihood of government employees and their families.

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About Us

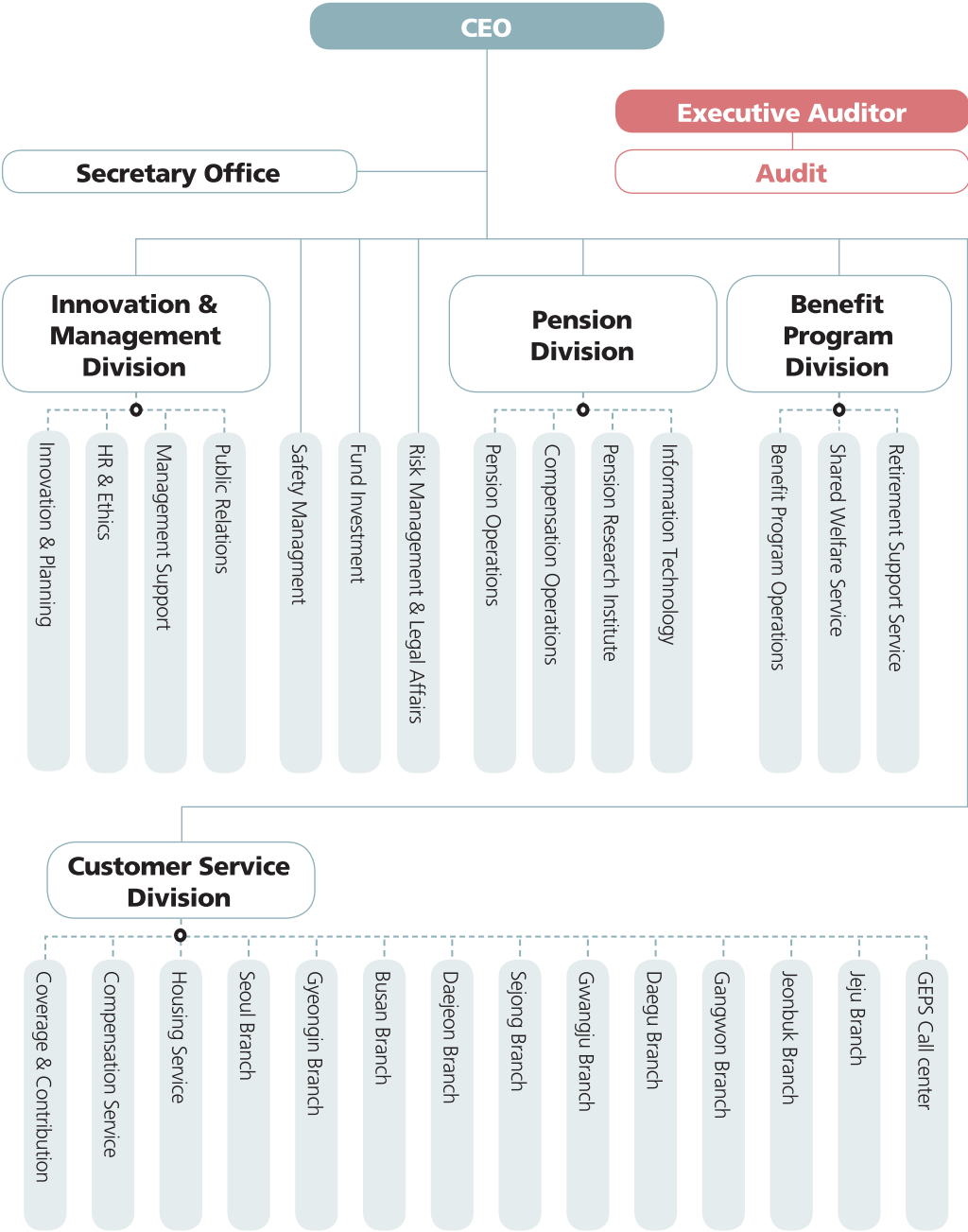
The Government Employees Pension Service(GEPS) is a quasi-governmental institution established in 1982 to effectively administer the Government Employees Pension System. The GEPS guarantees the secure livelihood of government employees and their families by providing reliable pension and other benefit programs.

Major Services

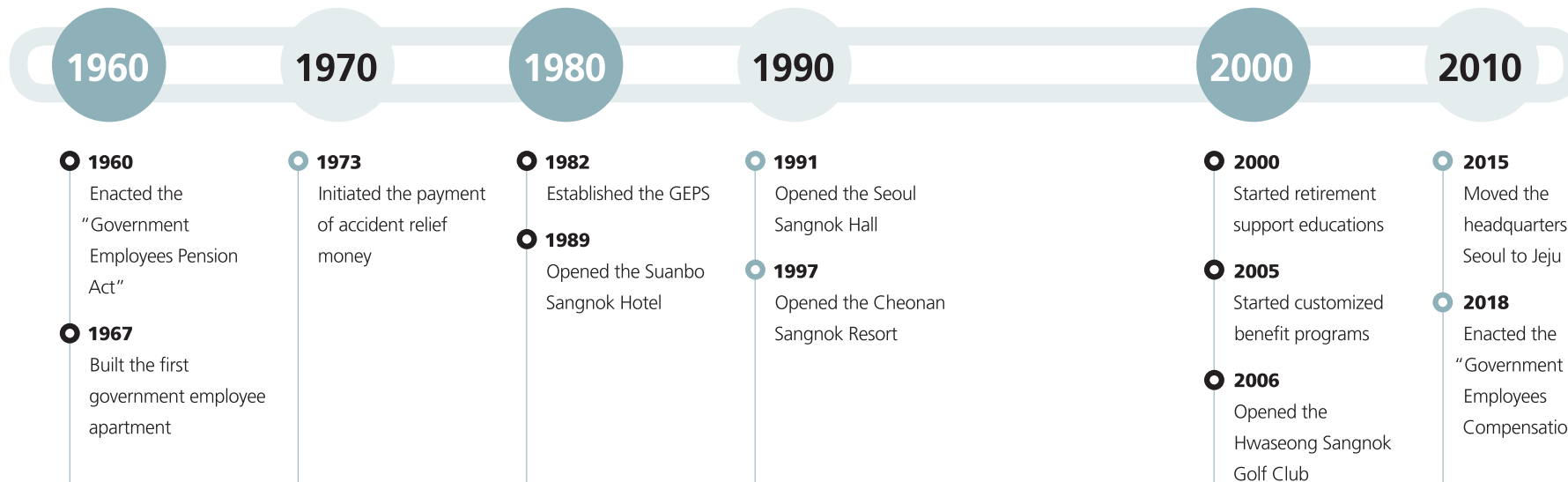


Organizational Chart

(As of September 2021)



History



Major Achievements



Year	Description	Awarded By
2015 ~ 2016	Received the "Management Grand Award" (Public Service Leadership, Communications Management)	Korea Management Association Consultants (KMAC)
2016	First public pension institution to acquire an "ISO 9001" for pension services	Korean Standards Association (KSA)
2016	Ranked 1 st place among 13 pension operators in the public institution management evaluation	Ministry of Economy and Finance (MOEF)
2017	Attained the "Excellence" grade in the fund management evaluation	Ministry of Economy and Finance (MOEF)
2017	Acquired the privacy protection certification for pension services	Korea Internet & Security Agency (KISA)
2018	Awarded the Prime Minister's Prize for Anti-Corruption	Anti-Corruption & Civil Rights Commission (ACRC)
2018	Received the Contributions Award in the "Coal Phase-out Investment"	Carbon Disclosure Project (CDP) Korea
2019	Awarded the Prime Minister's Prize as an excellent case for government innovation	Ministry of the Interior and Safety (MOIS)
2019	Awarded the Prime Minister's Prize as an excellent case of collaboration	Ministry of the Interior and Safety (MOIS)
2020	Awarded the President Prize for promoting a safety culture	Ministry of the Interior and Safety (MOIS)

International Activities

“We strive to be the world's leading pension service”

GEPS aims to devise a stable and sustainable pension system by building a strong partnership with other pension institutions around the world.



Major Activities

1) International conference

Invite experts to share the recent trends of the public pension system across countries as well as to exchange international experiences regarding the public pension reform.

2) Global training program

Conduct global training programs to share the best practices in various fields such as pension operations, information technology, and fund investment.

3) Signing MOU

Promote cooperation through an exchange of information and personnel to develop bilateral pension systems.

4) Seminar for foreign visitors

Share the cases and experiences of pension reforms while providing a customized consultation on each country's pension scheme.

International Activities at a Glance



International conference



Seminar for foreign visitors



Signing MOU



Global training program

Sound Pension Administration

“We pledge a stable and sustainable pension service for our members”

GEPS promises to provide sound pension services for a stable life of government employees and their families.

Sound Pension Administration

Government Employees Pension System

The Government Employees Pension System is the first public pension system in the Republic of Korea, designed to contribute to the stable livelihoods of government employees by providing appropriate benefits upon their retirement or death.

Public Pension System

Enacted in 1960

Pay-As-You-Go System

Defined Benefits

Operating System



Financial Balance



Income

Employee Contributions
Employer Contributions
Compensatory grants

=



Expenditure

Government employees pension benefits

Types of Benefits



Retirement Benefits



Survivors' Benefits



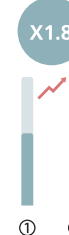
Retirement Allowance

Government Employees Pension Statistics at a Glance

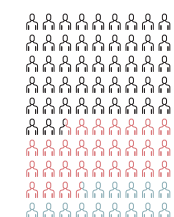
Status of Government Employees in Service



①1982
670,000
②2020
1,221,332



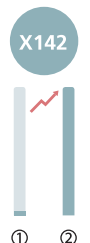
- Managerial employees
645,634
- Public school teachers
375,767
- Police officers, Firefighters
194,595
- Judges, Prosecutors
5,326



Status of Pensioners



①1982
4,000
②2020
567,770

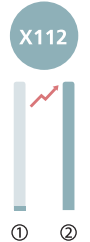


Yearly Pension Expenditures

(Unit: USD, \$1=1,000won)



①1982
161million
②2020
18billion



Government Employees Accident Compensation System

The Government Employees Accident Compensation System is the state-run social security system designed to assist in the quick recovery and support the financial stability of government employees by providing appropriate compensation for injury, disease, disability, or death occurred in the course of public duty.



Operating System

Government Employees Pension Service



Screening and investigation of received cases

Ministry of Personnel Management



The 1st stage of deliberation by Accident Compensation Deliberative Committee

Office for Government Policy Coordination



The 2nd stage of deliberation by Accident Compensation Deliberative Committee

Financial Balance



Income

Accident compensation contributions borne by the state and local governments



Expenditure

Government employees accident compensation benefits

Types of Benefits



Medical Care Benefits



Rehabilitation Benefits



Disability Benefits



Nursing Benefits



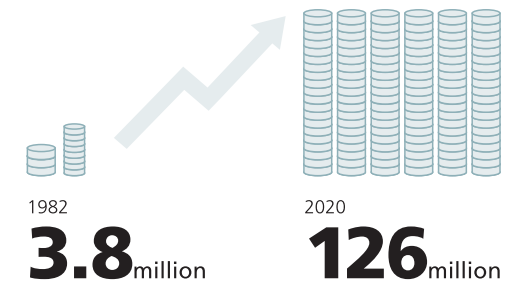
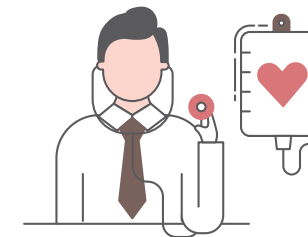
Accident Benefits for Survivors



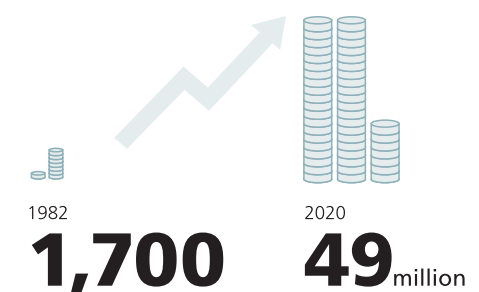
Condolence Payment

Accident Compensation Statistics at a Glance

Accident Benefits (Unit: USD)



Relief Benefits (Unit: USD)

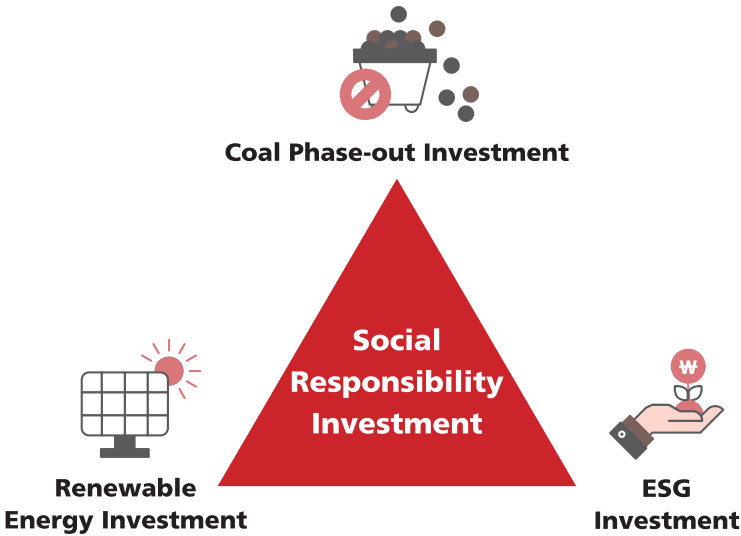


Fund
Investment

The government employees pension fund is raised by the profits from the financial asset investments, loans and housing service, and other resort facilities.

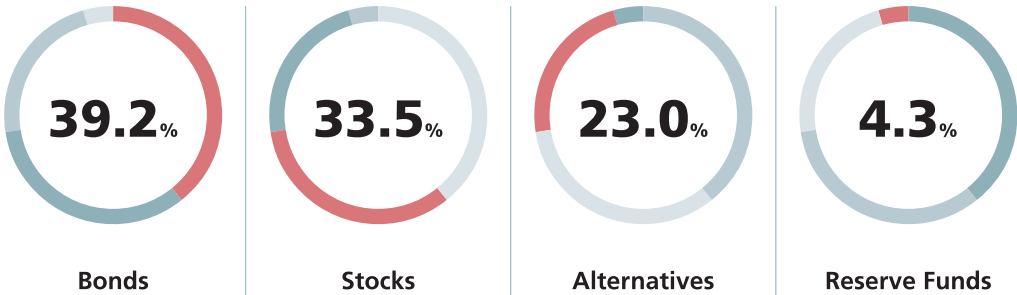
Financial Asset Investment

We invest in diverse financial assets considering liquidity and stability as our top priority to ensure sound pension operations. We also have increased green investments and implemented the stewardship code to fulfill the socially responsible investments.



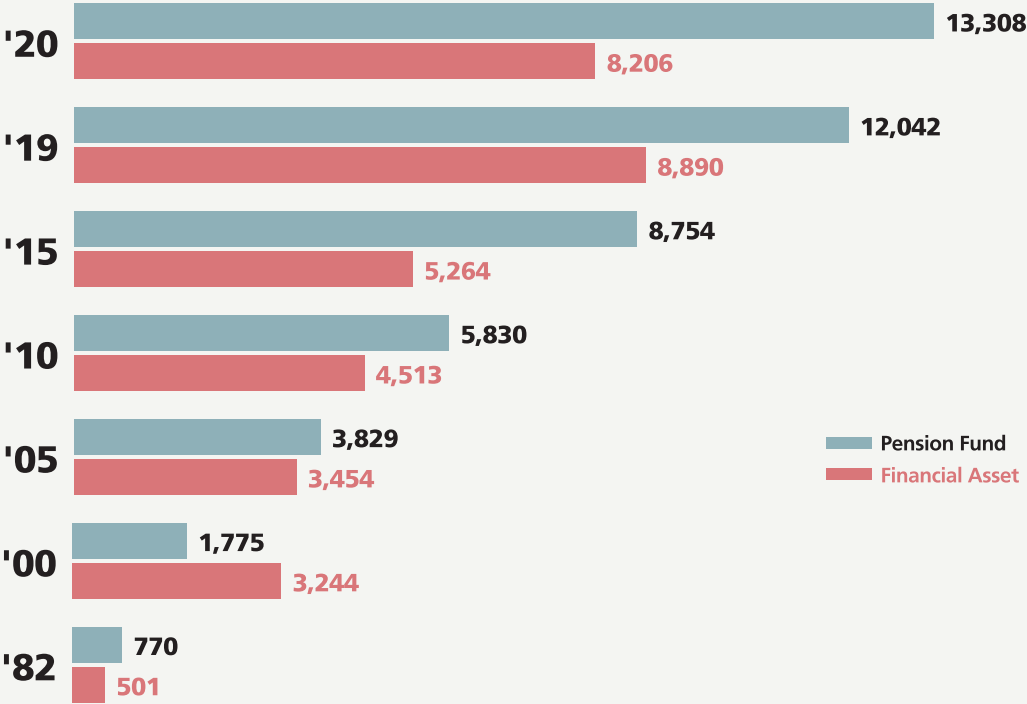
Status of Financial Asset Investment Portfolio

(As of 2020)



Performance of Financial Asset and
Fund Investment

Status of Financial Asset and Pension Fund (Unit: million USD)



Earnings and Rate of Return on Financial Asset and Fund Investment (As of 2020, unit : USD)

Financial Asset Investment



Fund Investment



Enhanced Benefit Program

“We are the reliable life partner of the Korean government employees”

GEPS guarantees happy and meaningful life of the government employees by providing customized benefit programs at all stages of their life cycles.

Enhanced Benefit Program

Creating Values by Sharing “Shared Welfare Service”

A “shared welfare service” is a new welfare model devised by the GEPS which improves the quality of life in communities and creates social values by sharing the tangible or intangible welfare resources.

Retiree Community Village (As of 2020)

The Retiree Community Village(RCV) is newly designed to lead a happy life of retirees by providing them opportunities to experience rural community lives. By utilizing unused resources in rural areas, it helps to revitalize the rural economy, and promote mutual prosperity between urban and rural areas.

Status of Retiree Community Village



552

total households



27

villages nationwide



\$400,000

created social values



96.2%

willing to move in again



Supporting Well-Aging Society



Cohabitation of Urban and Rural Areas

Joint Use of Public Institutions and Recreational Facilities (As of 2020)

By sharing idle facilities owned by public institutions and organizations, we create social values through the efficient use of resources and prevention of unnecessary financial expenditures.

Joint Use of Public Institutions



1,845

total use



\$479,000

created social values

Joint Use of Recreational Facilities



10,812

total use



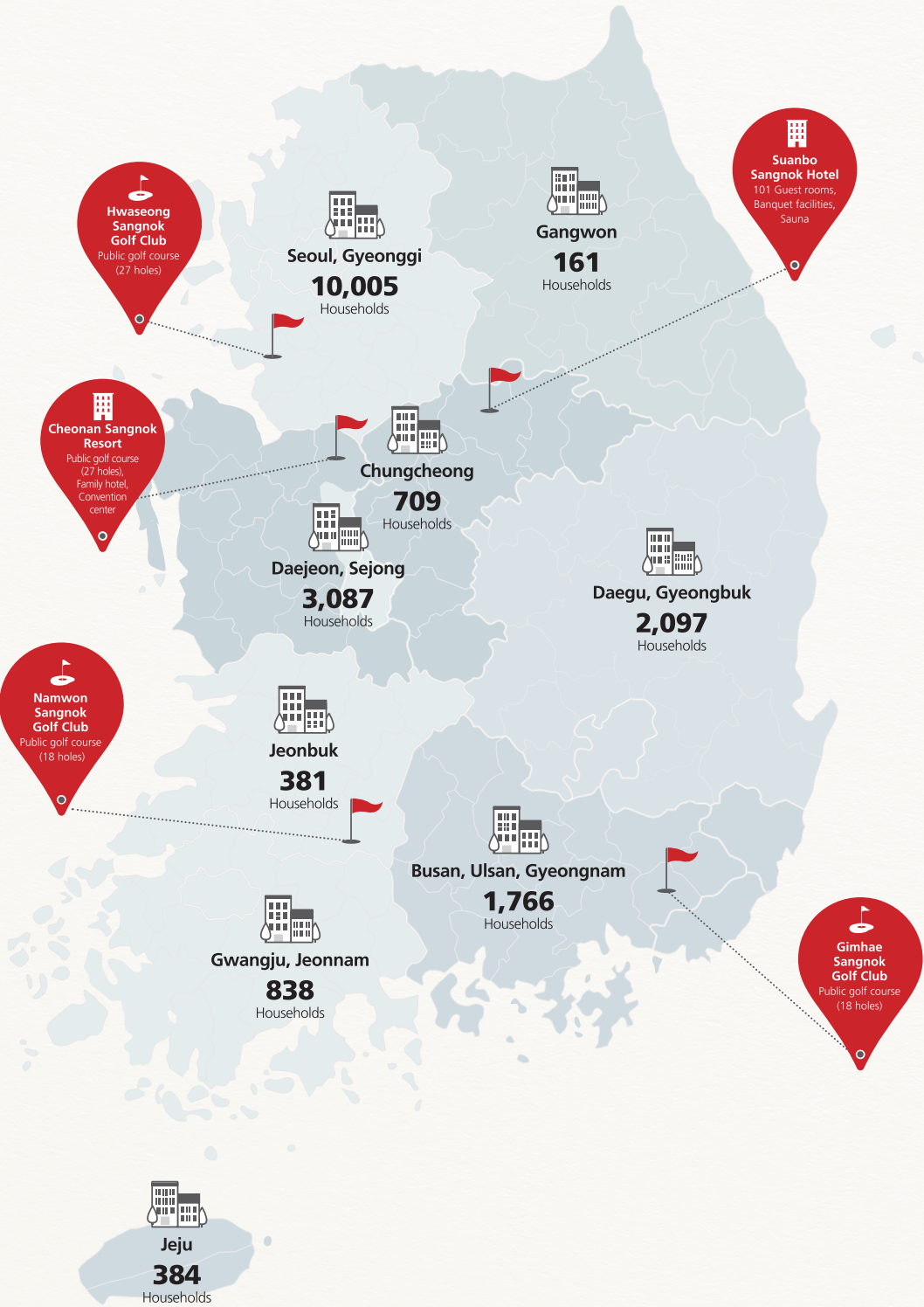
\$1,475,000

created social values

Affiliated Welfare Service (As of 2020)

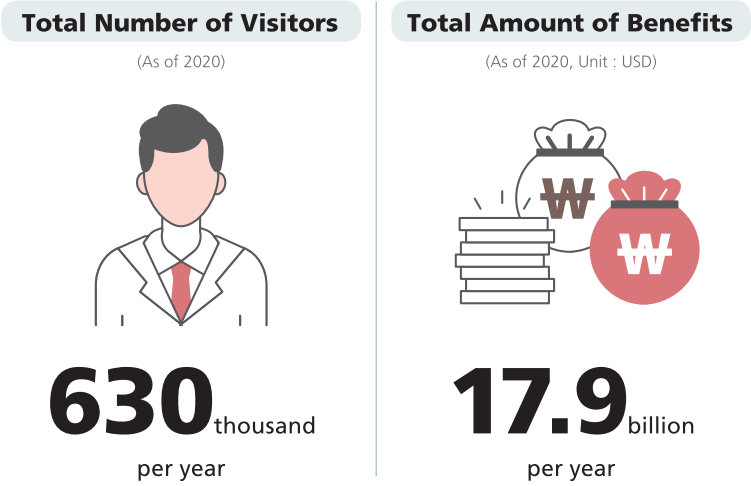
We provide various services such as accommodations, travel, health checkups, and shopping malls at discounted prices to enhance the welfare of government employees and pensioners.





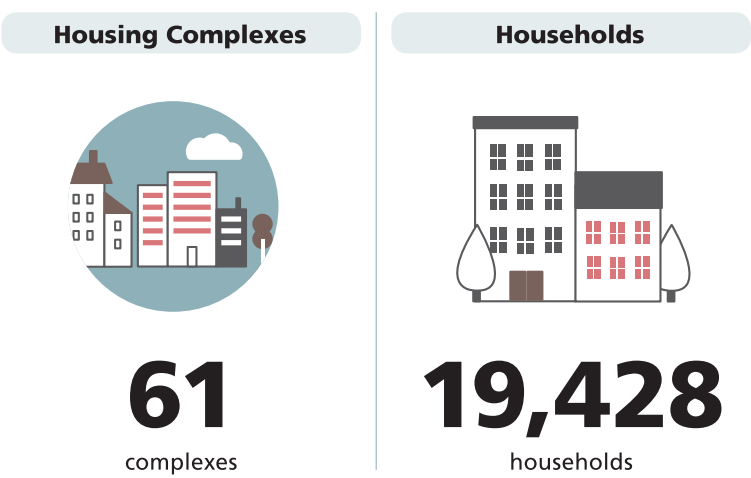
Resort and Sport Facilities

To support the healthy leisure activities, we have built and operated hotels, resorts and golf courses across the country. These facilities are provided at discounted prices ranging from 30 ~ 50% for our members.



Housing Service

GEPS operates rental housing complexes nationwide to support residential stability of the government employees. We also host family-friendly recreation programs for the residents to support their happy lives.



Retirement Support Service

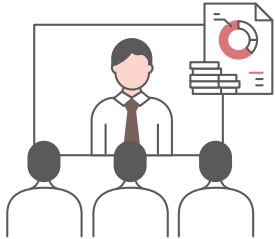
We support valuable and rewarding life after retirement—from educational programs to volunteer opportunities—to help the government employees share their talents after retirement.

Loan Service

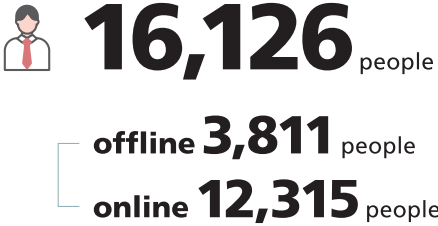
Pension loans and student loans are provided to government employees in order to guarantee the financial stability of each household.

Retirement Support Education

(As of 2020)



Run pre-retirement education programs to help government employees design their life after retirement



Pension Academy

(As of 2020)



Provide lifelong learning opportunities for a happy retired life



Support for Social Contribution Activities

(As of 2020)



Help retirees make meaningful social contributions to the local community



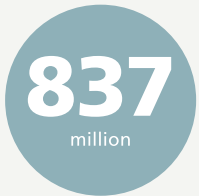
Pension Loan



Pension loan is supported at a low interest rate within the 50% of the retirement allowance.



Beneficiaries



Total Amount

(Unit: USD)

Student Loan



Interest-free student loan is provided to the government employees and their children for universities.



Beneficiaries



Total Amount

(Unit: USD)

People-Oriented Innovations



*"We make advancements
while dreaming of a better
future"*

GEPS never ceases to make innovations in order to meet the people's expectations for better services.

People-Oriented Innovations

Transition to the Contactless World

After the outbreak of Covid-19, the transition towards contactless activities throughout our society demands new innovations from us. Therefore, we are rapidly responding to this wave of changes and preparing for the future by realizing digital service innovations and activating data-based work using the information and communication technologies.



Digital Service Innovations

We are making the digital service innovations utilizing information and communications technology such as artificial intelligence(AI) and automation system to enable customers to enjoy safer and more convenient services.

<h3>AI Chat-Bot System</h3> <p>Offers real-time consultation for 24-hour by using the AI technology</p>  <p>Quick consultation through "visible ARS" services</p>  <p>Customized answers for Voice of Customers(VOCs) through big data-analysis</p>	<h3>One-Stop Welfare Platform</h3> <p>Provides one-stop service through the online platform which improves customer convenience and accessibility</p>  <p>Comprehensive welfare platform in all stages of life</p>  <p>Improved customer accessibility with user-friendly menus</p>	<h3>Public Data Linkage System</h3> <p>Realizes work automation system by linking 7 types of public data collaborating with 272 institutions</p>  <p>Creating paper-less work environment with the automation system</p>  <p>Improved accuracy and timeliness in online screening system</p>
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