

Opportunities for Application in the Practice of Uzbekistan from Advanced Foreign Experience of Reform and Development of the Pension System

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Consistent measures are being taken in our country to further strengthen social support for pensioners, provide comprehensive care for the elderly and the elderly, improve the state pension system of citizens, and eliminate existing problems in the field.

Table 1. Adopted legislative documents and implemented changes related to the reform of the pension system of Uzbekistan

№	Normative legal document	Implemented changes
1.	Decision No. PQ-5102 04.05.2021	1. From January 1, 2022, based on the terms of delivery of pensions and allowances to the building of the community and citizen's meeting or the address of the citizen, it was determined that the service fee will be reimbursed in the amount of 1% of the amount paid (delivered) of pensions and allowances.
		2. Starting from January 1, 2023, the requirement of documents on seniority, salary, studies in higher education institutions and military service period from citizens was canceled when assigning state pensions.
		3. From January 1, 2023, citizens will only be required to have a passport or an identification ID card for the appointment of state pensions.
2.	Decree No. PF-74 17.02.2022	1. From April 1, 2022, a care allowance was introduced for guardians of disabled children under 18 years of age who need care of others.
3.	Decision No. PQ-198 04/07/2022	From May 1, 2022, an additional payment in the amount of 1% of the monthly pension and benefit money was introduced to recipients through bank cards.
4.	Decision No. PQ-230 29.04.2022	Starting from May 1, 2022, the procedure of paying 20% of the relevant monthly allowance for personal expenses to elderly and disabled citizens who do not have the necessary work experience and who live in "Sakhavat" houses has been introduced.
5.	Law O'RQ-791 19.09.2022	The average monthly salary taken into account for the calculation of the pension was introduced to calculate the average monthly salary in an amount not more than 12 times the basic amount of the pension calculation.
6.	Decision VMQ-592	Regulation on the procedure for appointment and payment of

	13.10.2022	state pensions in the new version.
7.	Law No. ORQ-752 09.02.2022	1. From February 9, 2022, the survivor's pension has been extended to 23 years.
		2. From February 9, 2022, the period of calculating the childcare period for women will be added to the length of service from a total of 3 years extended for 6 years.
		3. From February 9, 2022, counting the period of caring for children with disabilities from childhood up to the age of 18 to the length of service
8.	Law No. ORQ-770 17.05.2022	The word "disability" defined in the law has been replaced by "person with a disability".
9.	Law No. ORQ-791 19.09.2022	The upper limit of the average monthly salary taken into account when calculating pensions has been increased from ten times to twelve times the basic amount of pension calculation from January 1, 2023
10.	Law No. ORQ-795 26.10.2022	From January 1, 2023 1. It was established that the time worked after the appointment of group I and II disability pension is added to the length of service.
		2. If groups I and II have at least 1 year of work experience after the appointment of a disability pension, it is determined that the pension will be recalculated every two years, taking into account the work experience and salary, based on the citizen's application

Until 2022, 30 types of documents were required for the appointment of state pensions, and the lack of departmental information systems, electronic resources and databases in more than 14 ministries and organizations responsible for providing them prevented the abandonment of paper-based work and the digitization of the document collection process.

In order to create an electronic database of information necessary for calculating state pensions, to simplify this process, to eliminate citizens' confusion, by entering all documents into the interdepartmental software-hardware complex "Uniform National Labor System", in order to assign state pensions, citizens must be informed about work experience, salary, studies in higher education institutions and military service. a proposal was made to cancel the requirement of documents on the period of service, and it was also established that starting from January 1, 2023, only a passport or an identification ID card will be required from citizens for the appointment of state pensions.

Regarding the reform of the pension system, a number of legislative documents related to the sector were adopted and amendments and additions were made to the existing ones (Table 1).

The decision of the President of the Republic of Uzbekistan "On measures to improve the position of the Republic of Uzbekistan in international ratings and indexes" was adopted in order to form a comprehensive and independent system of evaluation of the reforms implemented in our country, as well as to ensure the improvement of the position of the republic in international ratings. Today, it is urgent to introduce such indices in Uzbekistan and create a system for evaluating their conformity to international criteria.

Based on this, as part of the research work, we conducted research on international ratings and indices that evaluate the pension system of countries at the international level. As a result, we found out that there are 3 international rating indices that evaluate the pension system of countries at the international level. These are the Melbourne Mercer Global Pension Index (MMGPI), the Global Retirement Index, and the Global AgeWath Index.

Monash University (Melbourne, Australia), a financial research center, and the Mercer consulting company, jointly publish the results of the "Melbourne Mercer Global Pension Index" (MMGPI) every year. The study has been running since 2009 and has analyzed data on pension systems in 11 countries over that period. The new MMGPI-2020 study, published in 2020, covers the pension systems of 37 countries, which represents 63% of the world's population.

According to the world pension system index (Melbourne Mercer Global Pension Index) published by the Mercer company and the Australian Center for Financial Services, the countries with the best pension systems in the world are listed in the table below.

Table 2. The main indicators of pension provision of foreign countries for 2020

Country	Retirement age			Average life expectancy	Average pension amount, in US dollars
	Average	Male	Woman		
The Netherlands	66,4	66,4	66,4	81,6	2700
Denmark	65	65	65	81,2	2800
Finland	63	63	63	81,4	1982
Australia	65,6	65,6	65,6	82,9	842,80
Sweden	61	61	61	82,4	1710
Norway	62	62	62	82,5	1542
Singapore	62	62	62	82,9	600
Chile	62,5	65	60	79,5	984
New Zealand	65	65	65	82,2	1500
Canada	65	65	65	82,8	667
Germany	65,7	65,7	65,7	81,0	1200
France	62	62	62	82,9	700
Japan	62	62	62	84,2	717
Switzerland	64,5	65	64	83,3	874
USA	66	66	66	78,5	1164
Spain	65,6	65,6	65,6	83,1	1190
Great Britain	65,6	65,6	65,6	81,4	700

To analyze pension systems, the Melburn Mercer Global Pension Index uses 40 indicators divided into three groups - adequacy, stability and integrity.

The Global Retirement Index is an attempt to examine the factors that govern retirement provision and to provide a benchmarking tool for best practices for retirement policy. Since 2012, it has been published by Natixis, a French company specializing in asset management. In this ranking, Norway, Switzerland and Iceland occupy the first, second and third places, respectively. India ranks as low as 43rd.

The Global Pension Index is a well-being index that combines a total of 18 target indicators divided into four thematic categories to calculate the position in the index. The indicators are then used to create a percentage rating, with countries ranked by score.

The Global AgeWath Index is a global research and monitoring of the quality of life and well-being of the elderly in countries around the world. This indicator is calculated according to the methodology of HelpAge International, an international non-governmental organization, based on statistical data collected by the United Nations Population Fund (UNFPA) from national institutions and international organizations.

Table 3. Comparative structure of pension indices

Global pension index (Melbourne Mercer Global Pension Index)	Global pension index (Global Retirement Index)	Quality of life index for the elderly (Global AgeWath Index)
1. Adequacy of the pension system - the share of the minimum pension from the average salary, - household indebtedness in the country as a percentage of GDP, - includes others.	1. Health - life expectancy, - health care costs per capita, - insurance covers health care costs.	1. Financial security - poverty coverage in old age with pension income, - the relative well-being of older people, - includes gross domestic product per capita.
2. Stability of the pension system - total pension assets, - pension contributions, - demographic indicators, - public debt, - Includes indicators such as GDP growth.	2. Material well-being - Income equality, - income per capita, - includes unemployment.	2. State of health - physical health status, - Life expectancy after 60 years, - includes psychological health.
3. Integrity of the pension system - regulation, - management, - operating costs for the pension system, - others.	3. Quality of life/environment - Happiness, - air quality, - water, - sanitation, - biodiversity, - places of residence, - includes environmental factors.	3. Opportunities - employment rate, - level of education, - Includes active life expectancy after age 60.
	4. Financial situation of pensioners - non-performing bank loans, - inflation, - interest rates, - tax pressure, - management, - public debt.	4. Good conditions - Social relations, - physical security, - civil liberties, - includes the use of public transport.

These groups of indicators were chosen because they were identified by older people and policymakers as key components of the well-being of the older population. Countries are given a score from 1 to 100 for each group of indicators. A higher score means a country is rated higher in this area. The overall index is calculated as the overall geometric mean of the four areas, and it shows how close a given country is to the ideal value. For example, a total index value of 35.0 means that the well-being of the elderly in the country is only 35.0% (out of 100%).

The Canadian pension system is important in studying the pension system of world countries. This system began to take shape in the country since 1951. Currently, the country's pension system operates on the basis of programs of various levels. Today, the average life expectancy of Canadians is 82 years, and the retirement age for Canadians is 65 years. There are three types of pension programs in the country's pension system, including "Old Age Security (OAS)", "Canada Pension Plan (CPP)" and "Individual Pension Plan - IPP" can be entered.

Pension payments paid under the OAS pension program are divided into four groups: Old Age Security Pensions, International Benefits, Guaranteed Income Supplement, and the Allowance program. is considered

According to the current legislation, the amount of the pension payment received by the pensioner under the OAS program is determined by the length of time the pensioner lives in Canada and the pension payment is calculated for every full 20 years. A pensioner must have 40 years of service to retire under this system. According to the legislation of the OAS program, this program provides minimum pensions to the elderly population, and if the citizen has 20 years of work experience and citizenship of the country, then the amount equal to 50% of the pension benefit is paid.

If a citizen has lived in the country as a Canadian citizen for 40 years after turning 18, the full pension amount will be awarded to him. Even if a citizen lives in the country for 20 years after turning 18 and then moves to another country when he reaches retirement age, he will be paid OAS pension for the 20 years he lived in the country.

In order to receive a guaranteed double income pension, a citizen is required to pay an insurance contribution in the amount he wants in addition to the OAS pension insurance contribution. This entitles the population to receive an increase in pension payments when they reach retirement age. The bonus received by the pensioner is calculated based on the amount of additional contributions paid by him. Today, more than 500,000 Canadians are using the services of this pension program.

In addition, the Canadian pension system also faces demographic challenges, with the country's aging population increasing in recent years. In 2015, the total population of the country was 35.9 million. made up 23.7% of the total population. According to forecasts given by experts, this figure may reach 42.0 percent by 2050.

Taking into account this situation, reform measures aimed at increasing the retirement age were developed in the country in the following years. As a result, it is planned to increase the retirement age in Canada from 65 to 67 years in 2023-2029. One of the important reasons for the need to increase the retirement age is the steady increase in life expectancy after the age of 65 in this country. Between 2000 and 2015, life expectancy after age 65 for women and men increased from 20.6/17.2 years to 22.1/19.1 years, respectively. According to the forecasts provided by experts, by 2050 this indicator is expected to be equal to 24.9 years for women and 21.4 years for men.

In conclusion, it can be said that the formation of a comprehensive and independent system of evaluation of the reforms implemented in the pension system in our country. In this regard, it is considered appropriate to reform these conditions in the direction acceptable to the population and

the state, while understanding the situation in our country, the existing conditions, and our formed national mentality.

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