



CIRCULAR N° 1325

VISTOS: Las facultades que confiere la ley a esta Superintendencia, se imparten las siguientes instrucciones de cumplimiento obligatorio para todas las Administradoras de Fondos de Pensiones.

REF: DETERMINA TABLA DE REAJUSTES E INTERESES PENALES PARA EL PERIODO COMPRENDIDO ENTRE EL 1° Y EL 31 DE MARZO DE 2005.

De acuerdo con lo dispuesto en el artículo 19 del Decreto Ley N° 3.500, la Tabla de Reajustes e Intereses Penales aplicable a las cotizaciones que se paguen con retraso dentro del período comprendido entre el 1° y **31 de marzo de 2005**, será la que se indica en el anexo a esta Circular.

A. Remuneraciones devengadas hasta diciembre de 1993.

INTERES CORRIENTE A : INTERES DE OPERACIONES NO REAJUSTABLES EN UTILIZAR EN EL MES DE **MARZO DE 2005.** MONEDA NACIONAL, A QUE SE REFIERE EL N° 1.a, DEL CERTIFICADO N° 2005/1, PUBLICADO EN EL DIARIO OFICIAL DEL DIA **8 DE ENERO DE 2005**, CORRESPONDIENTE A UN **10.72% ANUAL.**

B. Remuneraciones devengadas a partir de enero de 1994 hasta mayo 2001.

TASA A UTILIZAR : RENTABILIDAD NOMINAL DE LOS ULTIMOS 12 MESES PROMEDIO DE TODOS LOS FONDOS DE PENSIONES TIPO C, PARA EL PERIODO FEBRERO DE 2004-ENERO DE 2005 CORRESPONDIENTE A UN **10.91% ANUAL.**

C. Remuneraciones devengadas a partir de junio de 2001 hasta julio 2002.

TASA A UTILIZAR : RENTABILIDAD NOMINAL DE LOS ULTIMOS 12 MESES PROMEDIO DE TODOS LOS FONDOS DE PENSIONES TIPO C, PARA EL PERIODO FEBRERO DE 2004-ENERO DE 2005 CORRESPONDIENTE A UN **10.91% ANUAL.**

D. Remuneraciones devengadas a partir de agosto de 2002.

TASA A UTILIZAR : RENTABILIDAD NOMINAL DE LOS ULTIMOS 12 MESES PROMEDIO DE TODOS LOS TIPOS DE FONDOS DE PENSIONES, PARA EL PERIODO FEBRERO DE 2004-ENERO DE 2005 CORRESPONDIENTE A UN **10.96%** ANUAL.

ALEJANDRO CHARME CHAVEZ
Superintendente Subrogante de AFP

SANTIAGO, 25 de FEBRERO de 2005.

**INTERESES Y REAJUSTES POR PAGAR ENTRE EL 1° Y EL 31 DE MARZO DE 2005
REMUNERACIONES DEVENGADAS ENTRE LOS MESES DE MAYO DE 1981 HASTA DICIEMBRE DE 1993.
MES EN QUE SE DEVENGARON LAS REMUNERACIONES**

DIA DE PAGO	ENERO 1993		FEBRERO 1993		MARZO 1993		ABRIL 1993		MAYO 1993		JUNIO 1993		JULIO 1993	
	REAJUSTE 32.60%		REAJUSTE 32.60%		REAJUSTE 32.60%		REAJUSTE 32.38%		REAJUSTE 31.16%		REAJUSTE 29.27%		REAJUSTE 28.06%	
	INTERES	RECARGO	INTERES	RECARGO	INTERES	RECARGO	INTERES	RECARGO	INTERES	RECARGO	INTERES	RECARGO	INTERES	RECARGO
01.03.2005	177.24%	35.45%	175.26%	35.05%	173.52%	34.69%	172.62%	34.51%	171.80%	34.35%	171.02%	34.21%	169.83%	33.95%
02.03.2005	177.27%	35.45%	175.29%	35.05%	173.55%	34.69%	172.65%	34.51%	171.83%	34.35%	171.05%	34.21%	169.86%	33.95%
03.03.2005	177.30%	35.46%	175.32%	35.06%	173.58%	34.70%	172.68%	34.52%	171.86%	34.36%	171.08%	34.22%	169.89%	33.96%
04.03.2005	177.33%	35.46%	175.35%	35.06%	173.61%	34.70%	172.71%	34.52%	171.89%	34.36%	171.11%	34.22%	169.92%	33.96%
05.03.2005	177.36%	35.47%	175.38%	35.07%	173.64%	34.71%	172.74%	34.53%	171.92%	34.37%	171.14%	34.23%	169.95%	33.97%
06.03.2005	177.39%	35.48%	175.41%	35.08%	173.67%	34.72%	172.77%	34.54%	171.95%	34.38%	171.17%	34.24%	169.98%	33.98%
07.03.2005	177.42%	35.48%	175.44%	35.08%	173.70%	34.72%	172.80%	34.54%	171.98%	34.38%	171.20%	34.24%	170.01%	33.98%
08.03.2005	177.45%	35.49%	175.47%	35.09%	173.73%	34.73%	172.83%	34.55%	172.01%	34.39%	171.23%	34.25%	170.04%	33.99%
09.03.2005	177.48%	35.49%	175.50%	35.09%	173.76%	34.73%	172.86%	34.55%	172.04%	34.39%	171.26%	34.25%	170.07%	33.99%
10.03.2005	177.51%	35.50%	175.53%	35.10%	173.79%	34.74%	172.89%	34.56%	172.07%	34.40%	171.29%	34.26%	170.10%	34.00%
11.03.2005	177.54%	35.51%	175.56%	35.11%	173.82%	34.75%	172.92%	34.57%	172.10%	34.41%	171.32%	34.27%	170.13%	34.01%
12.03.2005	177.57%	35.51%	175.59%	35.11%	173.85%	34.75%	172.95%	34.57%	172.13%	34.41%	171.35%	34.27%	170.16%	34.01%
13.03.2005	177.60%	35.52%	175.62%	35.12%	173.88%	34.76%	172.98%	34.58%	172.16%	34.42%	171.38%	34.28%	170.19%	34.02%
14.03.2005	177.63%	35.52%	175.65%	35.12%	173.91%	34.76%	173.01%	34.58%	172.19%	34.42%	171.41%	34.28%	170.22%	34.02%
15.03.2005	177.66%	35.53%	175.68%	35.13%	173.94%	34.77%	173.04%	34.59%	172.22%	34.43%	171.44%	34.29%	170.25%	34.03%
16.03.2005	177.69%	35.54%	175.71%	35.14%	173.97%	34.78%	173.07%	34.60%	172.25%	34.44%	171.47%	34.30%	170.28%	34.04%
17.03.2005	177.72%	35.54%	175.74%	35.14%	174.00%	34.78%	173.10%	34.60%	172.28%	34.44%	171.50%	34.30%	170.31%	34.04%
18.03.2005	177.75%	35.55%	175.77%	35.15%	174.03%	34.79%	173.13%	34.61%	172.31%	34.45%	171.53%	34.31%	170.34%	34.05%
19.03.2005	177.78%	35.55%	175.80%	35.15%	174.06%	34.79%	173.16%	34.61%	172.34%	34.45%	171.56%	34.31%	170.37%	34.05%
20.03.2005	177.81%	35.56%	175.83%	35.16%	174.09%	34.80%	173.19%	34.62%	172.37%	34.46%	171.59%	34.32%	170.40%	34.06%
21.03.2005	177.84%	35.57%	175.86%	35.17%	174.12%	34.81%	173.22%	34.63%	172.40%	34.47%	171.62%	34.33%	170.43%	34.07%
22.03.2005	177.87%	35.57%	175.89%	35.17%	174.15%	34.81%	173.25%	34.63%	172.43%	34.47%	171.65%	34.33%	170.46%	34.07%
23.03.2005	177.89%	35.58%	175.91%	35.18%	174.17%	34.82%	173.27%	34.64%	172.45%	34.48%	171.67%	34.34%	170.48%	34.08%
24.03.2005	177.92%	35.58%	175.94%	35.18%	174.20%	34.82%	173.30%	34.64%	172.48%	34.48%	171.70%	34.34%	170.51%	34.08%
25.03.2005	177.95%	35.59%	175.97%	35.19%	174.23%	34.83%	173.33%	34.65%	172.51%	34.49%	171.73%	34.35%	170.54%	34.09%
26.03.2005	177.98%	35.59%	176.00%	35.19%	174.26%	34.83%	173.36%	34.65%	172.54%	34.49%	171.76%	34.35%	170.57%	34.09%
27.03.2005	178.01%	35.60%	176.03%	35.20%	174.29%	34.84%	173.39%	34.66%	172.57%	34.50%	171.79%	34.36%	170.60%	34.10%
28.03.2005	178.04%	35.61%	176.06%	35.21%	174.32%	34.85%	173.42%	34.67%	172.60%	34.51%	171.82%	34.37%	170.63%	34.11%
29.03.2005	178.07%	35.61%	176.09%	35.21%	174.35%	34.85%	173.45%	34.67%	172.63%	34.51%	171.85%	34.37%	170.66%	34.11%
30.03.2005	178.10%	35.62%	176.12%	35.22%	174.38%	34.86%	173.48%	34.68%	172.66%	34.52%	171.88%	34.38%	170.69%	34.12%
31.03.2005	178.13%	35.62%	176.15%	35.22%	174.41%	34.86%	173.51%	34.68%	172.69%	34.52%	171.91%	34.38%	170.72%	34.12%

**INTERESES Y REAJUSTES POR PAGAR ENTRE EL 1° Y EL 31 DE MARZO DE 2005
REMUNERACIONES DEVENGADAS ENTRE LOS MESES DE MAYO DE 1981 HASTA DICIEMBRE DE 1993.
MES EN QUE SE DEVENGARON LAS REMUNERACIONES**

DIA DE PAGO	AGOSTO 1993		SEPTIEMBRE 1993		OCTUBRE 1993		NOVIEMBRE 1993		DICIEMBRE 1993	
	REAJUSTE 28.06%		REAJUSTE 27.18%		REAJUSTE 25.48%		REAJUSTE 24.44%		REAJUSTE 22.27%	
	INTERES	RECARGO	INTERES	RECARGO	INTERES	RECARGO	INTERES	RECARGO	INTERES	RECARGO
01.03.2005	167.58%	33.51%	165.90%	33.17%	164.58%	32.91%	162.74%	32.55%	161.36%	32.27%
02.03.2005	167.61%	33.51%	165.93%	33.17%	164.61%	32.91%	162.77%	32.55%	161.39%	32.27%
03.03.2005	167.64%	33.52%	165.96%	33.18%	164.64%	32.92%	162.80%	32.56%	161.42%	32.28%
04.03.2005	167.67%	33.52%	165.99%	33.18%	164.67%	32.92%	162.83%	32.56%	161.45%	32.28%
05.03.2005	167.70%	33.53%	166.02%	33.19%	164.70%	32.93%	162.86%	32.57%	161.48%	32.29%
06.03.2005	167.73%	33.54%	166.05%	33.20%	164.73%	32.94%	162.89%	32.58%	161.51%	32.30%
07.03.2005	167.76%	33.54%	166.08%	33.20%	164.76%	32.94%	162.92%	32.58%	161.54%	32.30%
08.03.2005	167.79%	33.55%	166.11%	33.21%	164.79%	32.95%	162.95%	32.59%	161.57%	32.31%
09.03.2005	167.82%	33.55%	166.14%	33.21%	164.82%	32.95%	162.98%	32.59%	161.60%	32.31%
10.03.2005	167.85%	33.56%	166.17%	33.22%	164.85%	32.96%	163.01%	32.60%	161.63%	32.32%
11.03.2005	167.88%	33.57%	166.20%	33.23%	164.88%	32.97%	163.04%	32.61%	161.66%	32.33%
12.03.2005	167.91%	33.57%	166.23%	33.23%	164.91%	32.97%	163.07%	32.61%	161.69%	32.33%
13.03.2005	167.94%	33.58%	166.26%	33.24%	164.94%	32.98%	163.10%	32.62%	161.72%	32.34%
14.03.2005	167.97%	33.58%	166.29%	33.24%	164.97%	32.98%	163.13%	32.62%	161.75%	32.34%
15.03.2005	168.00%	33.59%	166.32%	33.25%	165.00%	32.99%	163.16%	32.63%	161.78%	32.35%
16.03.2005	168.03%	33.60%	166.35%	33.26%	165.03%	33.00%	163.19%	32.64%	161.81%	32.36%
17.03.2005	168.06%	33.60%	166.38%	33.26%	165.06%	33.00%	163.22%	32.64%	161.84%	32.36%
18.03.2005	168.09%	33.61%	166.41%	33.27%	165.09%	33.01%	163.25%	32.65%	161.87%	32.37%
19.03.2005	168.12%	33.61%	166.44%	33.27%	165.12%	33.01%	163.28%	32.65%	161.90%	32.37%
20.03.2005	168.15%	33.62%	166.47%	33.28%	165.15%	33.02%	163.31%	32.66%	161.93%	32.38%
21.03.2005	168.18%	33.63%	166.50%	33.29%	165.18%	33.03%	163.34%	32.67%	161.96%	32.39%
22.03.2005	168.21%	33.63%	166.53%	33.29%	165.21%	33.03%	163.37%	32.67%	161.99%	32.39%
23.03.2005	168.23%	33.64%	166.55%	33.30%	165.23%	33.04%	163.39%	32.68%	162.01%	32.40%
24.03.2005	168.26%	33.64%	166.58%	33.30%	165.26%	33.04%	163.42%	32.68%	162.04%	32.40%
25.03.2005	168.29%	33.65%	166.61%	33.31%	165.29%	33.05%	163.45%	32.69%	162.07%	32.41%
26.03.2005	168.32%	33.65%	166.64%	33.31%	165.32%	33.05%	163.48%	32.69%	162.10%	32.41%
27.03.2005	168.35%	33.66%	166.67%	33.32%	165.35%	33.06%	163.51%	32.70%	162.13%	32.42%
28.03.2005	168.38%	33.67%	166.70%	33.33%	165.38%	33.07%	163.54%	32.71%	162.16%	32.43%
29.03.2005	168.41%	33.67%	166.73%	33.33%	165.41%	33.07%	163.57%	32.71%	162.19%	32.43%
30.03.2005	168.44%	33.68%	166.76%	33.34%	165.44%	33.08%	163.60%	32.72%	162.22%	32.44%
31.03.2005	168.47%	33.68%	166.79%	33.34%	165.47%	33.08%	163.63%	32.72%	162.25%	32.44%

**INTERESES Y REAJUSTES POR PAGAR ENTRE EL 1° Y EL 31 DE MARZO DE 2005
REMUNERACIONES DEVENGADAS ENTRE LOS MESES DE JUNIO DE 2001 HASTA JULIO DE 2002.
MES EN QUE SE DEVENGARON LAS REMUNERACIONES**

DIA DE PAGO	ABRIL 2002			MAYO 2002			JUNIO 2002			JULIO 2002		
	REAJUSTE 2.01%			REAJUSTE 2.01%			REAJUSTE 2.01%			REAJUSTE 2.01%		
	% INTERES	% RECARGO		% INTERES	% RECARGO		% INTERES	% RECARGO		% INTERES	% RECARGO	
		BENEFICIO			BENEFICIO			BENEFICIO			BENEFICIO	
	AFILIADO	A.F.P.		AFILIADO	A.F.P.		AFILIADO	A.F.P.		AFILIADO	A.F.P.	
01.03.2005	39.09%	1.17%	6.65%	37.37%	1.08%	6.40%	35.85%	0.99%	6.18%	34.24%	0.92%	5.93%
02.03.2005	39.13%	1.17%	6.65%	37.41%	1.08%	6.40%	35.89%	1.00%	6.18%	34.28%	0.92%	5.93%
03.03.2005	39.17%	1.18%	6.66%	37.45%	1.08%	6.41%	35.93%	1.00%	6.19%	34.32%	0.93%	5.94%
04.03.2005	39.22%	1.18%	6.66%	37.49%	1.08%	6.41%	35.97%	1.00%	6.19%	34.36%	0.93%	5.94%
05.03.2005	39.26%	1.18%	6.67%	37.54%	1.09%	6.42%	36.01%	1.00%	6.20%	34.40%	0.93%	5.95%
06.03.2005	39.30%	1.18%	6.68%	37.58%	1.09%	6.43%	36.05%	1.00%	6.21%	34.44%	0.93%	5.96%
07.03.2005	39.34%	1.19%	6.68%	37.62%	1.09%	6.43%	36.09%	1.01%	6.21%	34.48%	0.93%	5.96%
08.03.2005	39.38%	1.19%	6.69%	37.66%	1.09%	6.44%	36.13%	1.01%	6.22%	34.52%	0.94%	5.97%
09.03.2005	39.42%	1.19%	6.69%	37.70%	1.10%	6.44%	36.18%	1.01%	6.22%	34.56%	0.94%	5.97%
10.03.2005	39.47%	1.19%	6.70%	37.74%	1.10%	6.45%	36.22%	1.01%	6.23%	34.60%	0.94%	5.98%
11.03.2005	39.51%	1.20%	6.71%	37.78%	1.10%	6.46%	36.26%	1.02%	6.24%	34.64%	0.94%	5.99%
12.03.2005	39.55%	1.20%	6.71%	37.82%	1.10%	6.46%	36.30%	1.02%	6.24%	34.68%	0.94%	5.99%
13.03.2005	39.59%	1.20%	6.72%	37.86%	1.11%	6.47%	36.34%	1.02%	6.25%	34.72%	0.95%	6.00%
14.03.2005	39.63%	1.20%	6.72%	37.90%	1.11%	6.47%	36.38%	1.02%	6.25%	34.76%	0.95%	6.00%
15.03.2005	39.67%	1.21%	6.73%	37.95%	1.11%	6.48%	36.42%	1.02%	6.26%	34.80%	0.95%	6.01%
16.03.2005	39.72%	1.21%	6.74%	37.99%	1.11%	6.49%	36.46%	1.03%	6.27%	34.84%	0.95%	6.02%
17.03.2005	39.76%	1.21%	6.74%	38.03%	1.11%	6.49%	36.50%	1.03%	6.27%	34.88%	0.95%	6.02%
18.03.2005	39.80%	1.21%	6.75%	38.07%	1.12%	6.50%	36.54%	1.03%	6.28%	34.92%	0.96%	6.03%
19.03.2005	39.84%	1.21%	6.75%	38.11%	1.12%	6.50%	36.58%	1.03%	6.28%	34.96%	0.96%	6.03%
20.03.2005	39.88%	1.22%	6.76%	38.15%	1.12%	6.51%	36.62%	1.03%	6.29%	35.00%	0.96%	6.04%
21.03.2005	39.92%	1.22%	6.77%	38.19%	1.12%	6.52%	36.66%	1.04%	6.30%	35.04%	0.96%	6.05%
22.03.2005	39.96%	1.22%	6.77%	38.23%	1.13%	6.52%	36.70%	1.04%	6.30%	35.08%	0.96%	6.05%
23.03.2005	40.01%	1.22%	6.78%	38.27%	1.13%	6.53%	36.74%	1.04%	6.31%	35.12%	0.97%	6.06%
24.03.2005	40.05%	1.23%	6.78%	38.32%	1.13%	6.53%	36.78%	1.04%	6.31%	35.16%	0.97%	6.06%
25.03.2005	40.09%	1.23%	6.79%	38.36%	1.13%	6.54%	36.82%	1.05%	6.32%	35.20%	0.97%	6.07%
26.03.2005	40.13%	1.23%	6.80%	38.40%	1.13%	6.55%	36.87%	1.05%	6.33%	35.24%	0.97%	6.08%
27.03.2005	40.17%	1.23%	6.80%	38.44%	1.14%	6.55%	36.91%	1.05%	6.33%	35.28%	0.98%	6.08%
28.03.2005	40.21%	1.24%	6.81%	38.48%	1.14%	6.56%	36.95%	1.05%	6.34%	35.32%	0.98%	6.09%
29.03.2005	40.26%	1.24%	6.81%	38.52%	1.14%	6.56%	36.99%	1.05%	6.34%	35.36%	0.98%	6.09%
30.03.2005	40.30%	1.24%	6.82%	38.56%	1.14%	6.57%	37.03%	1.06%	6.35%	35.40%	0.98%	6.10%
31.03.2005	40.34%	1.24%	6.83%	38.60%	1.15%	6.58%	37.07%	1.06%	6.36%	35.44%	0.98%	6.11%

INTERESES Y REAJUSTES POR PAGAR ENTRE EL 1° Y EL 31 DE MARZO DE 2005
REMUNERACIONES DEVENGADAS ENTRE LOS MESES DE AGOSTO DE 2002 HASTA FEBRERO DE 2005
MES EN QUE SE DEVENGARON LAS REMUNERACIONES

DIA DE PAGO	FEBRERO 2005		
	REAJUSTE 0.00%		
	% INTERES	% RECARGO	
		BENEFICIO	
		AFILIADO	A.F.P.
01.03.2005	0.00%	0.00%	0.00%
02.03.2005	0.00%	0.00%	0.00%
03.03.2005	0.00%	0.00%	0.00%
04.03.2005	0.00%	0.00%	0.00%
05.03.2005	0.00%	0.00%	0.00%
06.03.2005	0.00%	0.00%	0.00%
07.03.2005	0.00%	0.00%	0.00%
08.03.2005	0.00%	0.00%	0.00%
09.03.2005	0.00%	0.00%	0.00%
10.03.2005	0.00%	0.00%	0.00%
11.03.2005	0.03%	0.00%	0.01%
12.03.2005	0.06%	0.00%	0.01%
13.03.2005	0.09%	0.00%	0.02%
14.03.2005	0.12%	0.00%	0.02%
15.03.2005	0.15%	0.00%	0.03%
16.03.2005	0.18%	0.00%	0.04%
17.03.2005	0.21%	0.00%	0.04%
18.03.2005	0.24%	0.00%	0.05%
19.03.2005	0.27%	0.00%	0.05%
20.03.2005	0.30%	0.00%	0.06%
21.03.2005	0.33%	0.00%	0.07%
22.03.2005	0.36%	0.00%	0.07%
23.03.2005	0.39%	0.00%	0.08%
24.03.2005	0.42%	0.00%	0.08%
25.03.2005	0.45%	0.00%	0.09%
26.03.2005	0.48%	0.00%	0.10%
27.03.2005	0.51%	0.00%	0.10%
28.03.2005	0.54%	0.00%	0.11%
29.03.2005	0.57%	0.00%	0.11%
30.03.2005	0.60%	0.00%	0.12%
31.03.2005	0.63%	0.00%	0.13%

