

**No. 55737\***

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**Peru  
and  
Republic of Korea**

**Agreement on social security between the Republic of Korea and the Republic of Peru.  
Lima, 2 March 2017**

**Entry into force:** *1 January 2019, in accordance with article 24*

**Authentic texts:** *English, Korean and Spanish*

**Registration with the Secretariat of the United Nations:** *Peru, 18 March 2019*

**Note:** *See also annex A, No. 55737.*

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**Pérou  
et  
République de Corée**

**Accord de sécurité sociale entre la République de Corée et la République du Pérou. Lima,  
2 mars 2017**

**Entrée en vigueur :** *1<sup>er</sup> janvier 2019, conformément à l'article 24*

**Textes authentiques :** *anglais, coréen et espagnol*

**Enregistrement auprès du Secrétariat de l'Organisation des Nations Unies :** *Pérou, 18 mars  
2019*

**Note :** *Voir aussi annexe A, No. 55737.*

*\*Aucun numéro de volume n'a encore été attribué à ce dossier. Les textes disponibles qui sont reproduits ci-dessous sont les textes originaux de l'accord ou de l'action tels que soumis pour enregistrement. Par souci de clarté, leurs pages ont été numérotées. Les traductions qui accompagnent ces textes ne sont pas définitives et sont fournies uniquement à titre d'information.*

**AGREEMENT ON SOCIAL SECURITY  
BETWEEN  
THE REPUBLIC OF KOREA  
AND  
THE REPUBLIC OF PERU**

The Republic of Korea and the Republic of Peru (hereinafter referred to as the “Contracting Parties”),

Being desirous of regulating the relationship between their two countries in the field of social security,

Have agreed as follows:

## **Title I**

### **General Provisions**

#### **Article 1**

##### **Definitions**

1. For the purpose of this Agreement:
  - (a) “National” means, as regards the Republic of Peru (hereinafter referred to as “Peru”), a national of Peru as defined in the Nationality Law, and as regards the Republic of Korea (hereinafter referred to as “Korea”), a national of Korea as defined in the Nationality Law;
  - (b) “Legislation” means the laws and regulations specified in Article 2 of this Agreement that are applicable in each country;
  - (c) “Administrative Arrangement” means a regulatory instrument that details the implementation of this Agreement;
  - (d) “Recognition bond” means, as regards Peru, any instrument expressed in monetary terms issued by the State that, under the relevant domestic law, represents the contribution periods registered under the

distribution system, prior to joining the new individual capitalization system;

(e) "Competent Authority" means, as regards Peru, the Ministry of Economy and Finance and the Ministry of Labor and Employment Promotion, and as regards Korea, the Ministry of Health and Welfare;

(f) "Competent Institution" means,

As regards Peru,

For granting old age, disability and survivor's pension fund:

- The Private Pension Fund Administrators (AFP as a Spanish acronym), for private pension system affiliates;
- The Pension Standardization Bureau (ONP as a Spanish acronym), for national pension system affiliates;

For disability:

- The Medical Committee of Private Pension Fund Administrators (COMAFP as a Spanish acronym) and the Medical Committee of the Superintendency of Banking, Insurance and Private Pension Fund Administrators (COMEC as a Spanish acronym), for private pension system affiliates;
- The competent medical commissions in charge of disability status classification in the National Pension System, and,

As regards Korea, the National Pension Service;

(g) "Liaison Body" means, as regards Peru, the Pension Standardization Bureau and the Superintendency of Banking, Insurance and Private Pension Fund Administrators and, as regards Korea, the National Pension Service;

(h) "Period of Insurance" means any period of contribution that was recognized and completed according to the legislation of a Contracting Party, as well as any other period recognized as equivalent to a contribution period under the frame of that legislation;

(i) "Residence" means habitual residence, which is lawfully established;

(j) "Dependent worker" means any person who is in the service of an

employer under a dependency of subordinate labor relationship, as well as any person recognized as such by the applicable legislation;

(k) "Independent worker" means any person who carries out an activity on his or her own account for which that person receives income, as well as any person who is regarded as such, by the applicable legislation;

(l) "Benefit" means any cash payment provided under the legislation of either Contracting Party, including bonuses or increases applicable to such a cash benefit.

2. Any term not defined in this Article shall have the meaning assigned to it in the applicable legislation.

## **Article 2**

### **Applicable Legislation**

1. This Agreement shall apply to the legislation concerning:

- (a) As regards Peru,
  - (i) the Private Pension System, and
  - (ii) the National Pension System;
- (b) As regards Korea, the National Pension System.

2. Unless otherwise provided in this Agreement, the legislation referred to in paragraph 1 of this Article shall not include treaties or other international agreements on social security that may be concluded between one Contracting Party and a third Party, or legislation promulgated for their specific implementation.

3. This Agreement shall not affect the benefits to which a person is entitled under other treaties or agreements concluded between a Contracting Party and a third Party.