

## Press Release

### Multifunds Launching Ceremony

The official ceremony marking the launching of the Multifund System was held in the presence of the President of the Republic, Ricardo Lagos E., the Minister of Work and Social Security, Ricardo Solari and the President of the Chilean AFP Association, Guillermo Arthur.

The event, which took place in the Montt Varas Room of the Moneda Palace on the 1<sup>st</sup> August 2002, was attended by authorities connected with the social security system, representatives of the workers and the main executives of the Pension Fund Administrators (AFPs).

On this occasion the President of the Republic stated: “The Multifunds represent the most important reform in the history of the AFP System”.



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