

ANNOUNCEMENT

Open Doors Day with Concern for the Future

The "Open Doors Day" has already become a traditional event for contributors and beneficiaries of the Unified Accumulative Pension Fund. However, due to the coronavirus infection (Covid-19) pandemic, meetings with contributors cannot be held in person at the Fund's branches for more than a year now. UAPF employees once again held it in the virtual space.

Anyone could attend the event using the online platform and join the Open Doors Day without leaving their home.

The theme of the event is *Voluntary Pension Contributions - Easy to Open and Replenish!* As you know, it is voluntary pension contributions (VPC) are additional financial support for citizens when they go on a well-deserved rest. This year has been a positive one for the development of VPC. A number of legislative changes have brought even more advantages for those contributors who are thinking about their future today.

In this regard, from January 1, 2021, VPC paid by the employer from its own funds in favor of the employee are deducted when calculating the corporate income tax. At the same time, the amounts paid by the employer to the VPC in favor of the employee are not taken into account when taxing employee income. In addition, since May 1 of this year, the norms of the Law have been put into effect, regulating the procedure for the transfer by the Kazakhstan Deposit Guarantee Fund of the unclaimed amounts of guarantee compensation to the UAPF during the year to be credited to individual pension saving accounts for accounting for VPC.

Also, since May 1 of this year, the list of beneficiaries of pension savings at the expense of VPC has expanded. In particular, now those contributors who have VPC pension savings and have been in the UAPF for at least five years, regardless of the contributor's age can look for benefits.

The contributors who participated in the Open Doors Day event learned not only about these innovations, but also calculated their future pension using a pension calculator, and were clearly convinced that with regular replenishment of the VPC, they can significantly increase their benefits from the UAPF. The Fund's consultants told how to replenish your VPC account, which, by the way, now opens automatically upon the first voluntary contribution.

The event was held throughout the country with a high attendance, each of the participants was satisfied and satisfied with the electronic format of the Open Doors Day, and many expressed a desire to open their own account for VPC.

UAPF was established on August 22, 2013 on the basis of GNPf APF JSC. The UAPF founder and shareholder is the Government of the Republic of Kazakhstan represented by the State Institution "Committee of State Property and Privatization" of the Ministry of Finance of the Republic of Kazakhstan. UAPF pension assets are managed by the National Bank of the Republic of Kazakhstan. From January 1, 2016, the functions for developing proposals to improve the management of pension assets were transferred to the National Fund Management Council.

In accordance with the pension legislation, the UAPF attracts compulsory pension contributions, compulsory occupational pension contributions, voluntary pension contributions, pension benefits, individual accounting of pension accumulations and benefits, provides the contributor (beneficiary) with information on the status of his pension accumulations (for more information visit www.enpf.kz)