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ANNOUNCEMENT

The number of Kazakhstanis regularly accumulating their pension savings is growing

Every year, citizens in Kazakhstan are becoming more aware of their pension security, as is common in other countries. More and more people view their pension savings as their own long-term financial capital, which determines their well-being in old age. This is evidenced by the dynamic growth of savings, the expansion of the population's coverage by the funded pension system (FPS), the increase in the number of citizens regularly making pension contributions, and the increased regularity of their transfers.

Growth of pension savings and open pension accounts of citizens

As of July 1, 2026, Kazakhstani pension savings in the UAPF reached **28.09 trillion tenge**, an increase of **4.08 trillion tenge**, or **17.0%**, year-on-year.

One indicator of the development of the NPS is the steady growth in the number of pension accounts. As of July 1, 2026, **18.78 million pension accounts** were opened in the UAPF, an increase of **1.11 million**, or **6.3%**, compared to the previous year. Of these, **12.80 million** are individual pension savings accounts of contributors (beneficiaries), including **11.36 million** for compulsory pension contributions (CPC), 786,270 for compulsory occupational pension contributions (COPC), and **462,400** for voluntary pension contributions (VPC). In addition, the UAPF maintains 5.97 million notional pension accounts, which track information on employer’s compulsory pension contributions (ECPCs). All account and savings information is transparent and accessible to citizens 24/7 via a personal statement, which can be obtained from the UAPF website or mobile app, as well as at regional offices.

How to correctly assess the population's activity in paying pension contributions?

When assessing citizen activity, it is important to consider the following. The total number of open CPC accounts (11.36 million) includes accounts to which contributions **are no longer being received for objective reasons**. These accounts include the following categories of citizens:

- pension recipients who have reached retirement age and are exempt from further pension contribution payments even if they continue to work and have an income;
- persons with permanent first and second group disabilities;
- military personnel transferred to full state pension coverage since 2016;
- other categories of contributors (beneficiaries) to whose accounts, in accordance with Kazakhstani law, contributions should not be received;
- contributors who have permanently resided outside the country but have not claimed their savings;
- deceased contributors whose heirs have not yet formalized the inheritance of their pension savings.

Moreover, all citizens experience **objective circumstances** throughout their lives **during which they do not have income** from which pension contributions must be paid. Such periods include the following:

- studying at educational institutions,
- military service,
- caring for children and relatives,
- periods of job search and change,
- work abroad,
- breaks related to the seasonal nature of work,
- work that requires irregular income throughout the calendar year,
- periods associated with long-term treatment and rehabilitation.

Therefore, in international practice, the generally accepted and most objective indicators of population participation in the FPS are the number of citizens receiving income and the corresponding number of **active individual pension savings accounts** that received at least one contribution during the year. In the first half of 2026 alone, their number increased from 7**.20 million** to **7.34 million** accounts (an increase **of 150,300**). At the same time, the volume of pension savings in these accounts also increased. In the first half of 2026, it increased from **20.95 trillion tenge** to **22.24 trillion tenge,** or by almost **1.29 trillion tenge (6.2%)**.

The majority of active accounts belong to citizens who are permanently employed and regularly pay the CPC. Their number increased from **6.77 million** to **6.93 million** over six months, and savings on them increased from **20.10 trillion** to **21.07 trillion tenge**.

Regularity and completeness of payment of pension contributions

Important factors in building adequate pension savings (in addition to the duration of participation in the FPS) are **the regularity and completeness** of contribution payments.

In Kazakhstan, the average regularity of CPC payments per year has been steadily increasing:

- for **employees**, this figure increased from 8.95 in 2024 to 8.98 contributions in 2025;
- for the **self-employed**, from 7.36 to 7.53.

Moreover, **80% of employees** and **64% of the self-employed** paid pension contributions **6 to 12 times** a year in 2025.

The **average contribution amount** in 2025 was **43,661 tenge among employees** (which correlates with the payment of contributions from income at the level of the average wage in the republic), **23,225 tenge among the self-employed** (which indicates the payment of contributions from income above the minimum wage, but below the median wage).

Long-term trends also indicate a gradual increase in FPS coverage and CPC payment compliance. While the number of active CPC accounts was **6.07 million** in 2015, by 2025 their number exceeded **7.20 million**. The share of citizens paying contributions 6 to 12 times a year increased from 71% in 2015 to 78% in 2025. Accordingly, the share of those paying contributions sporadically (1 to 5 times a year) decreased from 29% to 22%.

Dependence of pension contributions on the level of income of contributors

Positive changes are observed in the structure of active individual CPC accounts based on contributor income levels.

Over the course of 2025 (as of January 1, 2026), the share of accounts receiving contributions from incomes below the minimum wage (MW) decreased from 12% to 9% (the number of such accounts decreased from 838,300 to 652,400, or by 22.2%). These include contributors employed part-time or with shift work.

At the same time, the number of accounts receiving contributions from higher incomes increased. By 2025, the share of active accounts with incomes ranging from the median to the average monthly salary[1] increased from 44% (as of January 1, 2025) to 45% (as of January 1, 2026), and the number of such active accounts increased from 3.17 million to 3.28 million. This trend reflects both the **growth of official employment and income**, as well as citizens' desire to accumulate savings by paying contributions from their income **transparently and in full**.

By the end of 2025, coverage **among employees reached 91%,** demonstrating their near-complete coverage and participation in building their pension savings. Coverage is lower among self-employed workers, necessitating the implementation of a range of measures to integrate them into the pension system,

[1] According to the Bureau of National Statistics of the Agency for Strategic Planning and Reforms of the Republic of Kazakhstan for the third quarter of 2025, the average monthly salary was 429,368 tenge, the median salary was 302,584 tenge

taking into account best international practices. This is especially important since the basic pension amount also depends on length of service, which is determined based on the monthly contribution of the CPC to the UAPF.

Thus, in today's environment, **pension savings** are becoming not only a mechanism for ensuring income after retirement, but also an important element of **society's financial culture and the financial independence of its citizens**.

Citizens are increasingly monitoring their account balances, using UAPF electronic services, inquiring about investment income, and exploring pension asset management options. Citizen participation in building their own savings, regular contribution payments, and interest in savings management indicate the gradual emergence of long-term financial planning practices in Kazakhstan, where responsibility for future well-being is becoming a shared responsibility between the state, employers, and citizens themselves.

UAPF was founded on August 22, 2013 on the basis of GNPF APF JSC. The founder and shareholder of the UAPF 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. Trust management of UAPF pension assets is carried out by the National Bank of the Republic of Kazakhstan. In accordance with the pension legislation, the UAPF attracts compulsory pension contributions, employer's compulsory pension contributions, compulsory occupational pension contributions, voluntary pension contributions, as well as carries out enrollment and accounting of voluntary pension contributions formed at the expense of the unclaimed amount of guaranteed compensation for the guaranteed deposit, transferred by the organization carrying out mandatory guarantee of deposits, in accordance with the Law of the Republic of Kazakhstan "On mandatory guarantee of deposits placed in second-tier banks of the Republic of Kazakhstan", ensures the implementation of pension benefits. The Fund also carries out accounting of target assets and target requirements, accounting and crediting of target savings (TS) to target savings accounts, payments of TS to their recipients in bank accounts, accounting for returns of TS in the manner determined by the Government of the Republic of Kazakhstan within the framework of the National Fund for Children program (More details at www.enpf.kz)

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