

ANNOUNCEMENT

On the entry into force of the Agreement on Pension Provision of Workers of the EAEU Countries

UAPF JSC informs about the entry into force from 01.01.2021 of the *Agreement on Pension Provision of Workers of the Member States of the Eurasian Economic Union* dated 20.12.2019, developed by the Eurasian Economic Commission together with the states of the Eurasian Economic Union (EAEU).

The main goal of this Agreement is the formation, preservation and implementation of workers' pension rights on the same conditions as citizens of the state of employment.

It should be noted that according to the Agreement, workers are citizens of Kazakhstan, the Russian Federation, Kyrgyzstan, Armenia and Belarus, whose pension rights are formed or formed through labor or other activities in the territory of another EAEU member state.

The agreement defines the procedure and mechanism for exporting pensions from one country of the Union to another, provides for the summation of the length of service in the EAEU states to determine the right to a pension.

At the same time, the issue of medical examination of a worker has been resolved, including an absentee medical examination when assigning a disability pension, and transitional provisions have been fixed that determine the procedure for assigning and paying a pension for periods of work before and after the entry into force of the Agreement.

Considering that each EAEU member state will pay the worker a part of the pension adequate to the period of work and deductions of pension contributions in the country of employment, from 01.01. it is necessary that workers officially formalize labor relations with employers in the EAEU member states, that is, they must conclude labor or civil law contracts in a timely manner.

It should be noted that, in accordance with the Agreement, the right to a pension, with the exception of a funded (accumulative) pension, as well as labor (insurance) pensions for disability and in case of loss of a breadwinner, arises if you have at least 12 full months of work experience acquired in the territory of the state-member (after the entry into force of the Agreement), according to the legislation of which the worker claims to be granted a pension.

The competent authority for the implementation of the Agreement in Kazakhstan is the UAPF, which workers can contact for obtaining the necessary advice, and subsequently, when forming the right, with documents for sending to the competent authorities of the Member States in which they worked and will have the right to receive pensions for the periods worked.

In Kazakhstan, the Agreement applies to the legal relationship for the payment of pension contributions by workers to the UAPF and, accordingly, in the event that workers of the EAEU countries form pension savings in the UAPF, the right to receive them from workers arises in accordance with the legislation of Kazakhstan:

upon reaching retirement age;

when establishing disability groups 1 and 2, if the disability is established for an indefinite period,

and in the event of the death of a worker who is a citizen of an EAEU country who has pension savings in the UAPF, the right to receive them in one time passes to his heirs upon the submission of documents of title determined by the legislation of Kazakhstan to the UAPF.

We would like to inform you that before the transition to digital interaction through the integrated information system of the EAEU, the parties will use paper documents.

The full text of the Agreement can be found on the website of the Eurasian Economic

Commission at the link https://docs.eaeunion.org/docs/ru-ru/01424533/itia_13012020

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)