

## ANNOUNCEMENT

### Why should young people think about retirement today?

UAPF takes an active part in the weeks of financial awareness for young people, held by representatives of financial organizations with the support of the Agency of the Republic of Kazakhstan for the regulation and development of the financial market.

A round table *Financial awareness as a factor in improving the well-being of the population* was held at Turan University in the format of training lectures for more than 100 students, undergraduates, and doctoral students and teachers. In addition to UAPF JSC, the event was attended by representatives of the financial regulator, the Financial Monitoring Agency of the Republic of Kazakhstan, the KMF-Demeu Fund and the First Credit Bureau. UAPF specialists gave a lecture on the topic: *Why you need to think about pensions now: everything about the pension system of Kazakhstan*.

During the meeting, the students learned about how the pension system of Kazakhstan works. Particular attention was paid to the fact that in our country there is a multi-level pension provision, which consists of state and accumulative pensions. Since the role of the accumulative component is growing from year to year, during the lecture we dwelled in detail on contributions to the UAPF - compulsory pension contributions (CPC), compulsory occupational pension contributions (COPC) and voluntary pension contributions (VPC). Of great interest were the topics of investment management and receiving services online, as well as the possibility of calculating future pensions using a predictive pension calculator.

***- It is very pleasant that the students listened to our lectures with attention and interest. After all, as you know, current pensioners receive the main part of their pensions from the state budget, and the pension of today's students will depend mainly on themselves. Therefore, it is important to teach them the skills of savings planning now,*** - noted the lecturer, leading specialist of the field service department of the branch of UAPF JSC in Almaty, Talgat Kabanbayev.

The event was held in SOS children's village of Almaty for the second time. The target audience was teen-agers who received their first lessons in pension financial literacy.

UAPF plans to continue its outreach work in the future, including meetings with students, on a regular basis, so that young people already now understand how important it is to replenish their pension account constantly and in full in order to adequately meet old age.

*The 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](http://www.enpf.kz))*