

ANNOUNCEMENT

Open Day at UAPF JSC: Changes in the Tax Code of the Republic of Kazakhstan on the taxation of lump-sum pension benefit payments. Digital UAPF, everything for the convenience of contributors

On September 24, 2025, as part of information and explanatory work among the population, an Open Day was held online in all branches of UAPF JSC.

As is known, from January 1, 2026, the new Tax Code of the Republic of Kazakhstan comes into force, according to which it is envisaged that income in the form of pension payments, lump-sum pension benefit payments for housing/medical treatment (LSPBP) from UAPF will be exempt from individual income tax (IIT), with the exception of pension payments from UAPF made to non-residents of the Republic of Kazakhstan.

The changes also include the cancellation from January 1, 2026 of tax deductions on voluntary pension contributions made in one's own favor, applied in the amounts established by the Tax Code to income subject to taxation at the source of payment. At the same time, the rule will be retained that voluntary pension contributions transferred by a tax agent to UAPF in favor of an employee are not considered income of an individual (accordingly, they are not subject to personal income tax), and for an employer, such expenses are deductible when calculating corporate income tax. That is, in this case, both the employee and the employer receive tax benefits.

During the meeting, the Fund's specialists familiarized the participants with more detailed information about the main provisions of the new Tax Code of the Republic of Kazakhstan, in terms of pension benefits, and also familiarized them with the UAPF services provided in digital format.

In addition, UAPF employees held individual consultations with those interested, during which issues were raised not only on the given topic, but also related to the pension system of Kazakhstan as a whole.

The online meeting aroused great interest and, according to the participants, was useful and productive. We remind you that contributors can always get advice on pension system issues both at UAPF branches and online: on the enpf.kz website, in messengers and social networks. How to do this was also discussed at the event.

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

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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)