

ANNOUNCEMENT

The amount of pension benefits from the UAPF in 2022 increased by 5 percent

Pension benefits from the UAPF are paid in accordance with the Methodology approved by the Decree of the Government of the Republic of Kazakhstan dated October 2, 2013 No. 1042 (as amended from April 1, 2021). According to this Methodology, benefits to retirees are calculated as follows: the amount of pension savings is multiplied by the pension savings payment rate - 6.5% and divided by 12. This is how the amount of monthly benefit payments from the UAPF in the first year of their receipt is obtained. For beneficiaries of certain categories: people with disabilities of groups 1 or 2, established indefinitely, as well as people who worked in hazardous industries, whose savings were formed at the expense of compulsory occupational pension contributions in the aggregate for at least sixty months, the Methodology for calculating pension benefits provides for corrective raising coefficients.

In subsequent years, the size of the monthly pension benefit is increased annually by the indexation rate of pension benefits - 5%.

Thus, from January 1, 2022, payments to pensioners who retired from April 1, 2021 have been **increased by 5%**. Persons who exercised their right to pension benefits from the UAPF from January 1, 2018 to April 1, 2021 received payments according to the old Methodology last year, when the amount of pension savings was multiplied by the current value coefficient and divided by 12 months. However, from January 1, 2022, their last year's pension benefits from the UAPF are also **indexed by 5%**.

Note that the monthly pension benefit from the UAPF is carried out in the amount of **at least 70% of the subsistence minimum**. Accordingly, from January 1, 2022, the minimum payment from the UAPF will be 25,212.60 tenge.

If the amount of pension savings on the date of application for pension benefit does not exceed twelve times the minimum pension established by the law on the republican budget for the corresponding financial year, this amount is paid to the beneficiary from the UAPF **at a time** (in 2022 - 555,624 tenge = 12 * 46,302 tenge).

For pensioners who exercised the right to pension benefit before January 1, 2018, in 2022 the calculation is as follows: the annual amount of their pension benefit payment is the largest of thirty times the minimum pension (in 2022 30 x 46,302 = 1,389,060 tenge) and the product of the amount of pension savings by the coefficient of the present value of pension savings at the corresponding age of the beneficiary. Payments are made according to the previously selected schedule.

Recall that pension payments from the UAPF are made until the pension savings on the individual pension account are **exhausted**.

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)