

ANNOUNCEMENT

New Functions of the Pension Calculator

UAPF has improved the Pension Calculator on its official website and mobile application by adding new features.

The forecast pension calculator is a tool for planning a future pension and allows the user to independently calculate the estimated amount of pension benefits, including pension of:

- State budget funds (basic pension and PAYG (labor) pension);
- 10% of compulsory pension contributions paid from employees' incomes to the UAPF;
- 5% of compulsory occupational pension contributions transferred by the employer to the UAPF in favor of employees employed in jobs with harmful working conditions;
- voluntary pension contributions.

The UAPF pension calculator has been supplemented with new features for contributors.

Firstly, the pension calculator allows you to calculate pension benefits in the event of a planned withdrawal of savings. The user can choose:

- the year and the desired amount of withdrawal of pension savings,
- a method of withholding individual income tax (IIT) from the withdrawal amount - at a time (in full, at the time of withdrawal of savings from the UAPF) or monthly (in equal shares, in the future upon receipt of pension benefits from the UAPF).

Secondly, the calculation of the increase in benefits from the UAPF for employees who have worked in hazardous industries for at least 60 months has been added to the calculator, taking into account the statutory correction factor.

Thirdly, the calculator allows you to see the dynamics of pension benefits in the event that a part of pension savings is transferred by an investment portfolio manager (IPM).

Recall that in order to calculate your pension, you need to fill in the required fields in the "Input data" block, such as date of birth, gender, length of service, amount of savings, and so on. If you are registered in your Personal Account on the enpf.kz website, then the basic data in the calculator will be filled in automatically.

The results are reflected in the "Forecast your pension" block and include the age and date of retirement, the number of years until the savings are depleted (in the case of benefits from the UAPF), the projected salary at the time of retirement and the income replacement rate for the forecast pension, as well as the dynamics of changes in the forecast pension by years in the form of a graph and a table. For workers in harmful and dangerous professions, an increasing correction factor is taken into account. If the predicted amount of pension savings by reaching retirement age is sufficient to purchase a lifelong pension annuity from an insurance company, the calculator will offer to calculate this type of pension provision - annuity benefits.

In order to show the user the possible options for pension payments, taking into account changes in the assumptions on the level of return, the results are given in three scenarios - pessimistic, realistic and optimistic. In each scenario, you can see the dynamics of pension payments if the contributor transfers part of his pension savings to the IPM.

Thus, the user can evaluate the amount of his future pension and choose the most preferable one: with and without early withdrawal of pension savings for housing and (or) medical treatment, in the case of investing pension savings through the choice of the IPM, as well as in the case of concluding a pension annuity agreement.

The results of pension calculations are forecast, and not a guarantee of benefits. It should be borne in mind that the size of the future pension of each contributor depends on his pension savings. The amount of savings is influenced, first of all, by the amount of pension contributions, the regularity and completeness of their payment, as well as investment return. All calculated results of the forecast pension calculator are presented in real value terms (that is, already taking into account the influence of inflation in the corresponding forecast period).

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)