

ANNOUNCEMENT

How to receive inherited savings from the UAPF

Pension and target savings (accrued to minor citizens of the Republic of Kazakhstan within the framework of the program "National Fund for Children") are the property of an individual in whose name the account in the UAPF is opened. Accordingly, these savings are inherited.

At the same time, before entering into inheritance rights, family members of a deceased person who has savings in the UAPF at the expense of compulsory pension contributions (CPC) and (or) compulsory occupational pension contributions (COPC), and (or) voluntary pension contributions (VPC) may make a one-time payment for burial at the expense of the CPC, COPC, VPC of the deceased person within the amount of 94-fold monthly calculation indicator established for the relevant financial year by the law on the republican budget, but not more than the available funds in the account of the deceased person. If the remaining savings in the deceased person's account after a one-time payment for burial amounts to an amount not exceeding the minimum pension established for the relevant financial year by the law on the republican budget, this remainder is paid as a burial payment to the family members of the deceased.

The amount of savings from the CPC, COPC and VPC remaining after one-time payment for burial amounts to an amount not exceeding the minimum pension established for the relevant financial for burial, is inherited in the manner prescribed by law.

Please note that the legislation of the Republic of Kazakhstan (hereinafter referred to as the RK) does not provide for payment for burial at the expense of targeted savings.

According to the Civil Code of the RK, in order to receive inherited pension and (or) targeted savings, the heir must submit an application to a notary or an official authorized by law at the place of opening of the inheritance for acceptance of the inheritance. It is worth considering that this must be done within six months from the date of opening of the inheritance, i.e. within six months from the date of death of the testator.

At the same time, to simplify the procedure for inheriting savings, as well as to optimize interaction between the Ministry of Justice of the Republic of Kazakhstan, the Republican Notary Chamber and the UAPF, an Agreement was concluded on the interaction of the state information system "Unified Notary Information System "E-Notariat" (UNIS) and the UAPF information system. As part of this agreement, since February 2019, notaries, if there is an inheritance case registered in the UNIS, send online requests to the UAPF to obtain information about the balances and movements of money in the accounts of deceased persons, without sending written requests, which has optimized the processing of issuing a certificate of inheritance. After receiving a certificate of the right to inheritance, the heir has the right to provide the necessary package of documents to any branch of the UAPF. In addition to personal application, documents for receiving inheritance payments can be provided through an attorney or by mail.

If the documents submitted to the UAPF, including a death certificate of a person who has savings in the UAPF and died outside the Republic of Kazakhstan, a certificate of inheritance rights are issued by foreign organizations and institutions, as well as notarial actions in terms of certifying the accuracy of a copy of a document with the original, the authenticity of the signature of the recipient of payments on the application, certification of a power of attorney are made in a foreign state, then these documents must be translated into the state or Russian language and legalized, except in cases where otherwise established by international treaties ratified by the Republic of Kazakhstan. If the recipient of a one-time payment for funeral or the heir of a deceased person who has savings in the UAPF is a foreigner, including the heir's attorney/legal representative of the recipient, then as an identification document of the recipient/authorized person/legal representative, a foreign passport is presented to the UAPF, also translated into the state or

Russian language and, if necessary, notarized and legalized, except in cases where otherwise established by international treaties ratified by the Republic of Kazakhstan.

After submitting a package of necessary documents, the UAPF makes payments of savings within the time limits established by law.

Please note that the list of necessary documents for processing applications for the assignment of payments in connection with death (for funeral or heirs) can be found on the UAPF website. In addition, the procedure for submitting documents by heirs to receive savings is demonstrated on the UAPF you-tube channel.

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 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)