

ANNOUNCEMENT

The thresholds of sufficiency for the use of part of pension savings

The Law of the Republic of Kazakhstan *On Amendments and Additions to Certain Legislative Acts of the Republic of Kazakhstan on the Recovery of Economic Growth* gave citizens the right to use part of their pension savings to improve their living conditions, pay for medical treatment, and also to transfer private management companies to investment management.

This right can be exercised by contributors who, through the transfer of regular and full pension contributions, **have formed savings** that exceed the minimum sufficiency threshold and allow in the future to receive pension payments not lower than the minimum pension.

At the same time, pension savings available for use by citizens include not only compulsory pension contributions and compulsory occupational pension contributions, but also the **investment income** received from their investment.

In accordance with the Law *On Pension Provision in the Republic of Kazakhstan*, the term **threshold for the minimum sufficiency of pension savings** includes the actual amount of the contributor's pension savings, as well as his future pension contributions and investment income, which will allow him to provide him with a pension income of at least the minimum pension when he reaches retirement age. At the same time, it was taken into account that future contributions will be deducted from income not lower than the minimum wage. If incomes are higher, then the minimum sufficiency threshold will be formed faster, and benefits after retirement will be higher than the minimum pension.

The methodology and parameters for calculating the sufficiency thresholds are determined by the decree of the Government of the Republic of Kazakhstan and are calculated for each age separately. The preliminary sizes of the thresholds for the minimum sufficiency of pension savings for 2021 are as follows:

Age	The thresholds for the minimum sufficiency of pension savings, KZT
20	1,710,000
21	1,780,000
22	1,860,000
23	1,930,000
24	2,010,000
25	2,090,000
26	2,170,000
27	2,250,000
28	2,330,000
29	2,420,000

30	2,500,000
31	2,590,000
32	2,670,000
33	2,760,000
34	2,850,000
35	2,940,000
36	3,030,000
37	3,130,000
38	3,220,000
39	3,320,000
40	3,420,000
41	3,520,000
42	3,620,000
43	3,720,000
44	3,820,000
45	3,930,000
46	4,030,000
47	4,140,000
48	4,250,000
49	4,360,000
50	4,470,000
51	4,590,000
52	4,700,000
53	4,820,000
54	4,940,000
55	5,060,000
56	5,180,000
57	5,300,000
58	5,430,000
59 - 62	5,560,000

To check the compliance of their savings with the sufficiency threshold, contributors can receive a statement from their pension account in the UAPF in their personal account on the enpf.kz website, in the updated UAPF mobile application or on the egov.kz portal **online**. The statement contains information about the sufficiency threshold and the amount available for the intended use.

In the Personal Account on the website and in the UAPF mobile application, two authorization methods are available: use an electronic digital signature or enter an IIN and password.

You can also check the status of your savings by regularly receiving a statement to your email address registered in the UAPF database.

For convenience and quick access to information about its savings, UAPF launched its own bot in the Telegram messenger, with which you can also get an extract.

You can also check your pension savings by visiting the regional offices of UAPF JSC with an identity document.

Residents of remote areas where there are no UAPF branches can contact the authorized branches of Kazpost JSC, the list of which is indicated on the website

<https://www.enpf.kz/ru/services/kazpost/index.php> and choose any convenient way of informing.

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)