

ANNOUNCEMENT

In what cases are pension benefits from voluntary pension contributions assigned automatically?

In accordance with amendments to the Social Code of the Republic of Kazakhstan, which provide for pension benefits from the VPC in the manner and under the conditions specified in the VPC pension agreement and the UAPF pension rules, a no-declaration procedure for pension benefits from the VPC has been introduced starting in March 2026 for individuals who have reached retirement age and who have pension savings in the UAPF through the VPC but who have not previously applied to the UAPF for payment due to reaching the age of fifty or disability.

The no- application procedure for pension benefits from the VPC (if any) provides for:

- automatic assignment of UAPF pension benefits through the VPC when applying to the State Corporation in the prescribed manner for a pension from the state budget and payments through compulsory pension contributions (CPC) and/or compulsory occupational pension contributions (COPC) in connection with reaching retirement age;
- making payments through the VPC as part of a proactive service based on the results of an annual reconciliation with the State Corporation for the presence of pension payments by age and/or state basic pension benefit assigned from budgetary funds for the specified persons in the information system of the authorized body in the sphere of social protection of the population.

The no-application procedure was adopted to establish a unified approach to pension benefits from the UAPF for individuals who have reached retirement age. This innovation optimizes pension benefits through the VPC and eliminates the risk of unclaimed pension savings from the VPC by individuals who have reached the generally established retirement age but have not previously applied to the UAPF for payment due to reaching the age of fifty or disability.

Pension benefits from the VPC will be made in a lump sum if the amount of pension savings from the VPC does not exceed twelve times the minimum pension established by the law on the republican budget and in effect as of January 1 of the relevant financial year (in 2026 – 828,588 tenge (12 * 69,049)) or until the pension savings are depleted, according to a monthly schedule, combined with benefits from compulsory contributions. However, the beneficiary may apply to the UAPF to change the terms of VPC payments.

We remind you that individuals who have reached the age of fifty or who have a disability can apply to the UAPF for VPC payments through their personal account on the UAPF website or mobile app, as well as at a Fund office.

Detailed information on the VPC payment process is available on the UAPF website in the "Services"/"VPC benefits" section.

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)