

ANNOUNCEMENT

Over KZT 428 billion were contributed by Kazakhstanis into their accounts at UAPF

Since the beginning of 2020, pension contributions in the total amount of KZT 428.2 billion have been received on contributors' accounts, which exceeded the figures for the first 5 months of 2019 by 12%. More than 95% of the total amount of contributions made to the UAPF were compulsory pension contributions (CPC) – KZT 408 billion, over KZT 20 billion came from compulsory occupational pension contributions (COPC), KZT 134 million made voluntary pension contributions (VPC).

The legal entities transferred compulsory pension contributions in amount over KZT 385 billion, individuals – KZT 21 billion, and payers of the Unified Aggregate Payment (UAP) – KZT 2 billion.

The total number of active contributors who replenished their individual pension saving accounts at least once this year (January – May 2020) exceeded 8.3 million people. This is 1.2 more than the number of active contributors for the whole of 2019, then this figure was 6.6 million people.

Note that according to the results of five months of 2020, the number of individual pension saving accounts in the Unified Accumulative Pension Fund increased by 1 million units. As of January 1 of this year, the number of IPISA was 10 672 567 units, and by June 1 - 11.6 million (11 682 546). Most IPISA were opened in April – 954,952, the second most popular month was May – 52,530, followed by February with 30,455 new IPISA.

In May, there was a decrease in contributions on the UAP compared with the previous month. So, in April, more than 3 million contributions were made; in May, the number of contributions within the UAP amounted to 317,573 units. It is important to emphasize once again that the UAP is intended for individuals engaged in entrepreneurial activity without registering as an individual entrepreneur, as well as not using the labor of an employee, not providing services to tax agents and (or) selling products of personal subsidiary plots to other individuals (annual income should not exceed 1175 MCI). Payment of UAP gives the right to make pension savings and, depending on the length of service in the pension system, gives the right to receive a basic pension payment; be a member of the compulsory social health insurance system; in cases of disability, job loss, loss of the breadwinner, pregnancy and childbirth, adoption of a child, childcare up to 1 year, to receive social benefits.

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)