

## ANNOUNCEMENT

### **UAPF conducted targeted notification of Kazakhstanis who have reached retirement age and have not applied for pension savings in the Fund**

The UAPF annually, together with the *Government for Citizens State Corporation* (State Corporation), conducts a reconciliation to identify persons who have reached retirement age and have pension savings in the UAPF, while receiving pension benefits by age at the expense of budgetary funds, but who have not applied for benefit to UAPF.

According to the reconciliation results, at the beginning of 2023, more than 180 thousand persons of the above category were identified.

In order to pay pension savings, the State Corporation in April of this year sent SMS messages to the indicated recipients registered in the Mobile Citizens Database (hereinafter referred to as MMC) to obtain the consent of the latter to provide a proactive service for the payment of pension savings.

It should be noted that identification is complicated by the fact that not all beneficiaries have telephone numbers registered in the BMG. In addition, the State Corporation found that more than 57 thousand people left for permanent residence outside the Republic of Kazakhstan, therefore, do not receive payments from the State Corporation. Among those who did not receive pension savings from the UAPF, there are about a thousand deceased persons, whose heirs also did not apply for the payment of pension savings. Another category is people who have reached the generally established retirement age and receive a pension for years of service.

Nevertheless, work to identify those who did not apply for pension benefits continues. In this regard, the UAPF notes that, according to the Law of the Republic of Kazakhstan *On Pension Provision in the Republic of Kazakhstan*, persons who have reached retirement age and have pension savings in the UAPF are entitled to receive pension benefits from the UAPF and strongly recommends that they contact the State Corporation's divisions at the place of residence in a timely manner for appointment of pension benefits from the UAPF in connection with the achievement of retirement age.

If the beneficiary does not apply for benefits, the pension savings remain on his individual pension saving account and investment income continues to accrue on them.

We remind you that pension payments from the UAPF are assigned from the **date of application** and are made until the exhaustion of pension savings.

*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](http://www.enpf.kz))*