

ANNOUNCEMENT

Since January 2021, UAPF has fulfilled over 1 million applications for the use of pension savings for housing and medical treatment

As of **March 1, 2022**, from January 2021, the UAPF has executed **867,853 applications** from contributors (beneficiaries) to use pension savings to improve housing conditions. UAPF transferred KZT2.7 trillion to special accounts of Kazakhstanis opened in banks-authorized operators. The average amount of lump-sum pension benefits is KZT3.1 million.

Most of the executed applications were sent by residents of Almaty (17.7%), Nur-Sultan (13.4%), Mangistau region (11.6%). Detailed information is available on the website www.enpf.kz in the “Indicators” section - for what purposes do Kazakhstanis plan to use lump-sum pension payments and by regions (subsections “[Lump-sum pension benefits for improving housing conditions by goals](#)” and “[Lump-sum pension benefits for improving housing conditions](#)”, respectively).

To date, the authorized operators accepting applications for the use of part of pension savings are Housing Construction Savings Bank Otbasay Bank JSC, Halyk Bank of Kazakhstan JSC, Altyn Bank JSC, Bank CenterCredit JSC and Bank Freedom Finance Kazakhstan JSC. A significant part of the executed applications was submitted through Housing Construction Savings Bank Otbasay Bank JSC (**95.1% of the total number of executed applications**), followed by Halyk Bank of Kazakhstan JSC (**3.5%**), Bank CenterCredit JSC (**1.3%**), Altyn Bank JSC (**0.05%**) and Bank Freedom Finance Kazakhstan JSC (**0.03%**).

We emphasize that after receipt of a lump sum pension benefit to a special account opened with an authorized operator (Housing Construction Savings Bank Otbasay Bank JSC), the beneficiary provides the authorized operator with documents confirming the intended purpose of lump sum pension benefits **within 20 working days from the date of their receipt** (in accordance with paragraph 13 of the *Rules for the use of lump-sum pension benefits to improve housing conditions in accordance with the legislation of the Republic of Kazakhstan*). An exception is the replenishment of the contribution to housing construction savings for further accumulation in order to purchase a dwelling or build an individual residential building (including the acquisition of a land plot with a designated purpose - individual housing construction. In this case, the beneficiary provides Otbasay Bank with documents confirming the intended purpose of lump-sum pension benefits in **within 3 years from the date of their receipt**. For other authorized operators (second-tier banks), applications for a lump sum pension benefit and documents of the beneficiary by purpose are considered in the manner and terms established by the bank's internal documents. At the same time, the bank transfers lump-sum pension benefits according to their target appointment within 10 working days from the date of crediting the amounts of lump-sum pension benefits to the special accounts of the applicant (beneficiary). are returned to the UAPF

The beneficiary can also return the transferred amount to UAPF without waiting for the specified period by submitting to the authorized operator a corresponding application, which the authorized operator must execute **within 3 (three) business days** from the date of receipt of the application for a refund from the beneficiary

It should be noted that **KZT379.9 billion** was returned to the individual pension saving accounts (IPSA) of contributors (beneficiaries) from authorized operators due to the fact that lump-sum pension benefits by Kazakhstanis were not used on time, at the request of the applicant and for other reasons

UAPF also executed **198,657 applications** for medical treatment for a total amount of **KZT176.4 billion**. At the same time, the average withdrawal amount is **KZT0.9 million**. At the same time, **KZT19.9 billion** was returned to the IPSA of contributors (beneficiaries) in the UAPF from the authorized operator (Housing Construction Savings Bank Otbasay Bank JSC), these funds were not used on time, at the request of the applicant and for other reasons.

You can get acquainted with the current statistics on the use of pension savings for medical treatment on the website www.enpf.kz in the section "Indicators" - "[Lump-sum pension benefits for medical treatment](#)".

As of March 1 of this year, the investment portfolio manager (IPM) transferred about **KZT7.6 billion**, the UAPF executed **4,514** applications. The average transfer amount is 1.7 million tenge. Detailed statistics on the transfer of pension savings to trust management is also available on the website enpf.kz in the section "Indicators" - "[Transfer of pension savings to management companies](#)".

At the moment, UAPF has concluded agreements on trust management of pension assets with four IPMs. You can get acquainted with information about them and study their investment declarations on the website enpf.kz in the section "Services" - "[Register of Investment Portfolio Managers](#)". It should be noted that out of KZT7.6 billion - **45.86% or KZT3.46 billion** were transferred to Jusan Invest JSC, **27.65% or KZT2.09 billion** to Halyk Global Markets JSC, **15.97% or KZT1.21 billion** in BCC Invest JSC, **10.53% or KZT0.80 billion** in Centras Securities JSC

Recall that after receiving pension assets from the UAPF, the IPM invests them in permitted financial instruments specified in the *Rules for the implementation of investment portfolio management activities*, approved by the Resolution of the Board of the National Bank of the Republic of Kazakhstan dated February 3, 2014 No. 10, and provided for in the Investment Declaration of the IPM.

Under the Pensions Act, IPMs are entitled to charge an investment management fee. The maximum amount of remuneration of the IPM cannot exceed 7.5% of the received investment income. The actual amount of the commission is annually approved by the management body of the IPM and can change no more than once a year.

During the period when pension savings are under the management of the National Bank until the depositor reaches retirement age, there is a guarantee of the safety of pension savings, taking into account the level of inflation. When transferring pension savings to the management of the IPM, the state guarantee is replaced by the guarantee of the management company to ensure the minimum level of return of pension assets, which is calculated based on the weighted average return of pension assets transferred to the management of the IPM operating on the market.

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)