

The National Fund for Children

Topical Questions about the UAPF

1. How can I verify that my child has become a participant in the "National Fund for Children" program?

To verify, visit kids.enpf.kz and enter your child's IIN in the "Participant Search" section. Then click "Check." You will then receive information indicating the year your child became a participant in the program, as well as the total amount of their accumulated target requirements.

2. What is the difference between target requirements and target savings?

Target requirements are the Government's obligations to children who are citizens of Kazakhstan and under 18 years of age. Target requirements are formed annually from 50% of the National Fund's investment income. Target requirements are accrued and recorded in UAPF accounts, but the assets themselves continue to be invested as part of the National Fund's assets, and additional investment income is accrued on them annually.

Targeted savings are previously accumulated amounts of target requirements that are credited to the target savings accounts of Kazakhstani recipients in the year they reach their 18th birthday.

Therefore, upon reaching age 18, target requirements become target savings. They are accrued and stored in each program participant's target savings account in the UAPF, denominated in US dollars.

3. After target savings are transferred from the National Fund to the UAPF, will they accrue investment income?

Target savings credited to target savings accounts in the UAPF are not invested in financial instruments. They are held in US dollars and are available for use by recipients of target savings or their heirs.

4. Can children from the same family transfer their target savings to each other, such as by assigning lump-sum pension benefit payments for housing and medical treatment?

The assignment of target savings payments for the purpose of improving housing conditions or paying for education in favor of close relatives is not provided for by current legislation.

5. My child has already opened an account in the UAPF and his target savings have been transferred there. Who can use them?

After reaching 18 years of age, your child will have the right to independently use their savings for two purposes: improving housing conditions or paying for education. To do this, they must submit an application to the Authorized Operators.

Currently, the Authorized Operators are:

Otbasy Bank JSC (for housing and education),

Halyk Bank of Kazakhstan JSC (for education),

Bank CenterCredit JSC (for education).

6. Can parents check the savings?

Parents or legal guardians of a minor can view their child's savings on the kids.enpf.kz website, in the eGov mobile app, and in the apps of some banks. When the child turns 18, a targeted savings account will be opened for them in the UAPF, which only they, as the recipient of the targeted savings, will have access to.

7. A child's UAPF account was opened and the targeted savings were transferred. However, one month before turning 18, the family changed their citizenship. What will

happen to their targeted savings?

If a participant in the targeted claims or recipient of targeted savings loses their citizenship of the Republic of Kazakhstan before or after turning 18, they lose the right to receive payment of their targeted savings. Their targeted claims and targeted savings will be distributed among other participants in the established manner, and their targeted savings account will be closed.

8. In the event of the death of a participant in the target requirements or recipient of target savings, what documents and where should the heir receive them to receive the inherited target savings?

In the event of the death of a participant in the "National Fund for Children" program, their target requirements or target savings are inherited in accordance with civil law. To receive them, the heirs must contact the UAPF. Funds are available only after the deceased's target savings have been credited to the target savings account. To receive payments, the heirs must open a US dollar bank account with an authorized bank.

The heirs can use the funds for any purpose, meaning the mandatory requirement for their intended use is waived.

A current list of required documents for processing payments in connection with the death of a person with target savings is posted on the UAPF website.

9. Is it possible to use target savings in parts, rather than in full?

Targeted savings in a target savings account can be used an unlimited number of times within the limits of the available target savings, as designated, provided the recipient is 18 years of age or older and holds Kazakh citizenship.

10. What should I do if information is released indicating that my child is not a citizen of the Republic of Kazakhstan?

If a child with the specified IIN, according to information in the State Database of Individuals, is not a citizen of the Republic of Kazakhstan, they are therefore not a participant in the "National Fund for Children" program and cannot have the target requirements.

To update the information in the State Database of Individuals, we recommend contacting the migration service at their place of residence.

After making the appropriate adjustments, the UAPF will add the child to the list of children eligible for target requirements or recipients of target savings, taking into account the missed period.

11. In what currency will the accumulation and subsequent transfer of target savings to the recipient of the target savings be made?

According to Kazakhstan law, target requirements and target savings are recorded in the UAPF in US dollars. Upon payment, target savings are transferred and credited to the recipients' bank accounts opened with authorized US dollar operators.

12. In which banks can I open a bank account to receive payments from the National Fund? Are there any criteria or requirements for banks participating in the National Fund for Children project?

The law does not impose any restrictions on second-tier banks, meaning any second-tier bank in Kazakhstan that has entered into a relevant agreement with the UAPF can participate in

the program. Currently, the authorized operator banks are:

Otbasy Bank JSC (for housing and education),

Halyk Bank of Kazakhstan JSC (for education),

Bank CenterCredit JSC (for education).

13. We moved to our historical homeland of Kazakhstan and have "qandas" status. Can our child participate in the "National Fund for Children" project?

A citizen of the Republic of Kazakhstan under 18 years of age is eligible to participate in the targeted requirements. After receiving Kazakhstan citizenship, your child will be eligible to participate in the "National Fund for Children" project.