

## ANNOUNCEMENT

### Increasing of payments for burial

As previously reported, the Social Code comes into effect from July 1, 2023, which provides for a number of innovations regarding the accumulative pension system.

Thus, according to the amendments to the Social Code, in the event of the death of a person who had pension savings in the UAPF, the lump-sum pension benefit for burial is paid to his family members at the expense of the pension savings of the deceased person within the size of the 94 times monthly calculation index established for the corresponding financial year by the law on the republican budget (MCI), but not more than the funds available on the deceased person's individual pension saving account (IPSA).

If the balance of pension savings on the deceased person's IPSA after making a lump-sum pension benefit for burial will amount not exceeding the amount of the minimum pension, this balance is paid as a pension benefit for burial to the family members of the deceased.

It is a reminder that earlier, the application for a lump-sum pension benefit for burial could also be submitted by the persons who carried out the burial, and the pension benefit was an amount equal to 52.4 times MCI.

In case of death of a person who had pension savings in the UAPF, they are inherited in accordance with the procedure established by the legislation of the Republic of Kazakhstan.

About the procedure, terms and list of documents required for the implementation by the UAPF pension benefit for burial to heirs, learn in detail on the website of the UAPF.

*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)).*