

Actual questions about UAPF

1. How can I check the amount of my pension savings?

The amount of your savings can be checked in your Personal Account on the UAPF website or mobile application. If you have never logged into your UAPF personal account, we recommend that you log in through the UAPF website using an EDS key and set a password that suits you for your Personal Account, so that in the future you can easily and quickly log into the mobile application and monitor regularity and the completeness of contributions, the accrual of investment income and the total amount of savings.

You can check your account statement in your Personal Account on the e-government portal egov.kz, as well as in any UAPF branch.

2. What are the reasons for changes in the amount of pension savings?

Incoming pension contributions are not just kept in individual pension saving accounts, but are invested and generate income for contributors. At the same time, the investment of pension savings is carried out by the National Bank and investment portfolio managers (IPM) in various financial instruments in various sectors of the economy, in different currencies. However, the situation in financial markets may change under the influence of economic, political and other factors that affect income in the form of interest on securities (deposits and other transactions), income in the form of market and currency revaluation of financial instruments, income on assets located in foreign countries. management, etc. Therefore, in certain periods, investment income can be both positive and negative, which is reflected in the total amount of pension savings. At the same time, diversification of the investment portfolio, when income on some instruments covers temporary losses on others, ensures the safety and sustainable profitability of pension savings in the long term. After all, let us remind you that pension savings are long-term investments and you need to analyze the amount of investment income for a period of at least one year.

But even if the instability of the financial markets is long-term and the real return is lower than inflation at the time of receiving the right to payments, the state guarantees beneficiaries the safety of compulsory pension contributions (CPC) and compulsory occupational pension contributions (COPC) under the management of the National Bank of the Republic of Kazakhstan in the amount of funds actually contributed from taking into account the level of inflation. Management companies are responsible for the safety of contributions with their own capital and guarantee the provision of a minimum level of return, which is calculated based on the weighted average return on pension assets transferred to the management of the pension insurance system operating on the market.

3. Are pension savings returned to citizens of the Republic of Kazakhstan if they move for permanent residence to another country?

The right to pension benefits from the UAPF in connection with leaving for permanent residence outside of Kazakhstan can be used by foreigners and stateless persons who have left for permanent residence outside the country and who have pension savings in the UAPF at the expense of compulsory pension contributions (CPC), compulsory occupational pension contributions (COPC) and voluntary pension contributions (VPC), and submitted documents in accordance with Kazakhstani legislation.

When receiving documents, the UAPF requests information from the information systems of government bodies of Kazakhstan about the availability of documents certifying the identity of

a citizen of Kazakhstan, or a residence permit of a foreigner in Kazakhstan, or a certificate of a stateless person issued by an authorized Kazakh body, and their validity.

If these documents (in connection with the departure of the applied foreigner or stateless person outside the country for permanent residence, or the cancellation of a foreigner or stateless person's permanent residence permit in Kazakhstan, or the loss/renunciation of Kazakhstan citizenship) are not valid, the UAPF makes a pension benefit payment.

There are 3 ways to submit documents to the UAPF:

1. You can personally contact the UAPF office with a foreign passport and bank account information

2. A representative (authorized person) of a person traveling for permanent residence can personally contact the UAPF office with a package of documents.

3. You can send the necessary documents to the postal address of one of the regional (regional) branches of the UAPF.

You can pre-check the documents being sent for pension payments from the UAPF by using the UAPF electronic service "[Preliminary check of documents for pension benefit payment](#)".

Please note that pension savings are paid only to the bank account of the beneficiary him/herself, including if the beneficiary is an incapacitated/partially capable adult. Payment of pension savings to the bank account of a legal representative (guardian/trustee), as well as an authorized person, is not allowed. Thus, a person applying for permanent residence in another country cannot transfer his pension savings to his close relatives or other persons.

Pension benefit payments to foreigners and stateless persons who have left for permanent residence outside the Republic of Kazakhstan are made **at a time**, unless otherwise provided by international treaties ratified by the Republic of Kazakhstan (clause 14, paragraph 2, chapter 2 of the Resolution of the Government of the Republic of Kazakhstan dated June 30, 2023 No. 521), within 10 (ten) working days from the date of receipt or receipt of the established documents by the UAPF.

For your information, we inform you that the [UAPF](#) website contains a list of necessary documents depending on the method of submitting them to the UAPF, requirements for their execution, as well as application forms and samples for filling them out, a sample power of attorney.

4. Please explain how the minimum sufficiency thresholds are calculated? And what are they for the current year?

The calculation of minimum sufficiency thresholds (MST) is carried out in accordance with the determination methodology approved by the Decree of the Government of the Republic of Kazakhstan dated June 30, 2023 No. 521.

According to this methodology, when calculating the MST, such social indicators as the minimum wage, the minimum amount of the state basic pension payment, the minimum pension, the cost of living, as well as a number of other indicators are taken into account - the annual percentage rate of return on pension assets, the indexation rate of pension benefits from the Unified Accumulative Pension Fund, forecast frequency of compulsory pension contributions, age of pension benefits and others. At the same time, the indicators used in the Methodology have different effects on the size of the thresholds, and together they make it possible to calculate the required amount of pension savings required for each age of the contributor.

Thus, as a result of the calculations made, taking into account the approved socio-economic indicators and forecast data on the rate of annual return on pension savings, the MST size for 2024 was maintained at the level of 2023. Information about MST for each age is posted on the website [enpf.kz](#).

5. How to return erroneously credited funds for compulsory pension contributions?

In order to return the erroneously credited amount, the tax agent (employer) must contact the State Corporation “Government for Citizens” with an application for the return of erroneously transferred compulsory pension contributions. This application is also accompanied by a notarized statement of the contributor (beneficiary) agreeing to write off the erroneously credited amounts from his/her individual pension saving account.