

## ANNOUNCEMENT

### **Caring for the future begins today: Forecasting and planning your pension**

On September 20, 2024, all branches of UAPF JSC held a traditional Open Doors Day on the *How to save and find out your future pension: pension calculator and savings* topic.

This year, the funded pension system of Kazakhstan celebrated its 26<sup>th</sup> anniversary. During this time, a whole generation of young Kazakhstanis has grown up. Young people will no longer be able to receive solidarity (PAYG) pension benefits from the state budget, but they have the opportunity to independently form a decent pension. Therefore, it is necessary to plan your pension while you are young in order to ensure a comfortable life in old age.

As is known, the Kazakhstan pension system currently consists of several levels and sources of payments: the basic and solidarity parts come from the state budget, the funded part is formed by compulsory and voluntary contributions to the UAPF. Responsibility for pension provision in Kazakhstan is divided between three parties: the state, citizens and employers, so it is very important for an employee to monitor the timely payment of mandatory pension contributions by the employer and plan their future pension. At a meeting with participants of the Open Doors Day, specialists of the Fund spoke about tools that help in forecasting and planning pensions.

Using **the Pension Calculator** and **Personal Pension Savings Plan** services you can pre-calculate your future pension and think over/plan measures to increase it.

The event participants expressed particular interest in the issue of calculating future benefits using the Pension Calculator on the UAPF website and in the БЖЗК/ЕНПФ mobile application. Most guests highly appreciated the possibility of both a current and a forecast calculator, which allows the user to independently calculate the expected amount of all pension payments, including pensions from the state budget and funded ones from the Unified Accumulative Pension Fund.

Participants were also interested in such functions of the pension calculator as, for example, [updating the calculation of the insurance premium and insurance payment from the insurance organization](#), and [the functions of the forecast pension calculator in accordance with the latest changes in the pension legislation of the Republic of Kazakhstan](#).

During the event, the participants were also shown how to plan their desired pension using a pension plan, and were introduced to the new design of the service and new functions, for example, the ability to automatically calculate the depositor's length of service in the savings system. Recommendations were also given on how to achieve the planned goal, for example, using voluntary pension contributions.

In addition to discussing the main topic, responsible employees of the UAPF divisions answered questions from the participants and held individual consultations with those who wished.

Please note that advice on pension system issues can also be obtained both in UAPF branches and online: on the website [enpf.kz](http://enpf.kz), in instant messengers and social networks. How to do this was also discussed at the event.

The online meeting aroused great interest and, according to the participants, was useful and productive.

*UAPF was founded on August 22, 2013 on the basis of GNPF APF JSC. The founder and shareholder of the UAPF 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. Trust management of UAPF pension assets is carried out by the National Bank of the Republic of Kazakhstan. In accordance with the pension legislation, the UAPF attracts compulsory pension contributions, employer's compulsory pension contributions, compulsory occupational pension contributions, voluntary pension contributions, as well as carries out enrollment and accounting of voluntary pension contributions formed at the expense of the unclaimed amount of guaranteed compensation for the guaranteed deposit, transferred by the organization carrying out mandatory guarantee of deposits, in accordance with the Law of the Republic of Kazakhstan "On mandatory guarantee of deposits placed in second-tier banks of the Republic of Kazakhstan", ensures the implementation of pension benefits. The Fund also carries out accounting of target assets and target requirements, accounting and crediting of target savings (TS) to target savings accounts, payments of TS to their recipients in bank accounts, accounting for returns of TS in the manner determined by the Government of the Republic of Kazakhstan within the framework of the National Fund for Children program (More details at [www.enpf.kz](http://www.enpf.kz))*