



## PRESS RELEASE

Baku, August 10, 2015

### THE FIFTH PROJECT STEERING COMMITTEE MEETING

On July 30, 2015, the 5<sup>th</sup> Steering Committee (hereafter – SC) meeting took place within the EU funded Twinning project **“Support to the State Social Protection Fund on the introduction of funded element within the insurance–pension system, establishment of non–state pension funds and development of legal framework for regulating their activity”**.

The agenda of the meeting covered information on project progress, communication plan and work plan for the sixth quarter of Project implementation.

The fifth quarter of the Twinning Project covered the period from April 1 to June 30, 2015. Within this period eight experts’ missions were organized, six sub-activities were completed – blueprints on establishment of funded component and non-state pension institutions and development of legal framework were finalized, thematic mid-term project visibility event was organized, an analyses on the existing management processes and analysis of the IT systems of SSPF were conducted and the recommendations were elaborated.

In the reporting period the drafting of legislation on funded component in the multi-level state pension system and to facilitate and regulate private, voluntary, pension arrangements were initiated.

The communication activities focused on target groups were organised in the framework of the project. In general, three groups of communication activities were organised to cover all target groups – SSPF, mass media of the Republic of Azerbaijan and interested institutions and persons in EU MS (mainly Latvia and Germany).

Project Steering Committee examined the report on the progress of the project, reviewed the report on the communication activities, considered a plan of measures for the next period and took the appropriate decisions.

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A project implemented by the Ministry of Welfare (MoW) of the Republic of Latvia and German Association for Social Security Policy and Research (GVG) with the financial support of the European Union

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This project is funded by the European Union

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“The European Union is made up of 28 Member States who have decided to gradually link together their know-how, resources and destinies. Together, during a period of enlargement of 60 years, they have built a zone of stability, democracy and sustainable development whilst maintaining cultural diversity, tolerance and individual freedoms.

The European Union is committed to sharing its achievements and its values with countries and peoples beyond its borders”.