



PRESS RELEASE

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EU TWINNING PROJECT EXPERTS MISSION FROM LATVIA AND GERMANY

From May 11 to 22, 2015, experts from the **Ministry of Welfare of Republic of Latvia (MoW)** and **German Association for Social Security Policy and Research** will work with the experts from the State Social Protection Fund of Azerbaijan 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**” (Twinning reference No AZ/13/ENP/SO/24).

This will be the thirteenth mission of the experts. The **objective** of this experts’ mission is to start elaboration of legislation for voluntary funded component of pension system and for non-state pension institutions based on blueprints for funded component and non-state pension institutions developed by the Project and feedback from SSPF regarding their choice of proposed options and supported approaches of necessary aspects for the development of pension system (funded component and non-state pension institutions) described in blueprints.

The experts will work in close cooperation with the staff of appropriate departments of SSPF, discuss relevant items and gradually write paragraphs of laws taking into account legal technics of Azerbaijani legislation.

In the beginning the experts will propose the structure for creation of two new laws – one for funded element and the other for non-state pension institutions.

Legislation for funded element and non-state pension institutions will be created simultaneously – hand by hand with SSPF responsible staff and will be written in two languages – English and Azerbaijani.

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