



## PRESS RELEASE

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### EU TWINNING PROJECT EXPERTS' MISSION

From March 30 to April 3, 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 **State Social Protection Fund (SSPF)** 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 is the tenth mission of the experts. The **objective** of this experts' mission is to finalize a blueprint of the funded component in the multi-level state pension system and a blueprint to facilitate and regulate the private, voluntary pension arrangements for non-state pension funds.

According to the SSPF requests experts focus on following options in the blueprint for funded component of pension system:

1. Voluntary participation with increased voluntary contributions of employees and redistribution of collected contributions.
2. Voluntary participation with increased voluntary contributions of employees and defined additional payments as motivation instrument;
3. Voluntary participation with increased voluntary contributions of employees.

Prior to their mission the Experts developed a questionnaire which will be discussed with the staff of SSPF to find solutions on outstanding issues before finalization of the blueprints.

In the end of experts' mission both blueprints - for the funded component of pension system and for the non-state pension funds will be submitted to the SSPF. Later – in the end of April both blueprints will be presented by the experts and discussed in project mid-term event.

**For more information**, please contact: *Ms Agrita Groza, Resident Twinning Adviser, [twinning.baku@gmail.com](mailto:twinning.baku@gmail.com), +99451 310 76 90*



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