



PRESS RELEASE

March 13, 2015, Baku

EU TWINNING PROJECT EXPERT MISSION

From March 9 to 12, 2015, the expert from German Association for Social Security Policy and Research – Mr. Heinz-Dietrich Steinmeyer, worked with the staff of **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).

The **objective** of the mission was to continue the preparation of blueprint for the non-state pension funds in Azerbaijan. The Expert discussed possible solutions for private pension funds. Preparation of blueprint for non-state pension funds will continue based on the agreed structure of the Blueprint and legal framework will be developed. The Expert focused on:

1. Participation rules in pension plans (individual participation and employer contributions & guarantees):
 - Contributions (individual, for other private person, employers);
 - Retirement age;
 - Pay – out rules;
 - Changing of pension plans and transfer rules.
2. Occupational pension plans include the protection of members, organization of oversight of pension fund and employer activities, vested benefits guidelines, waiting period guidelines, employer contributions to foreign pension funds.
3. Cross-border activities of pension funds:
 - Branch opening;
 - Contributions from foreign employers.

In this respect, meetings with the SSPF staff were organized to receive the answers to Expert’s questions. On Thursday, 12 March the Expert together with beneficiary country Project Leader and Resident Twinning Adviser participated at the press briefing and made presentation on “Existing Approaches of Pension System in the World”.

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



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