

## **INFORMATION LETTER**

### **on the Transfer of Pension Savings When Executing an Insured Person's Application for Switching to Another Non-Governmental Pension Fund**

Guided by Clause 7 of Article 6 of Federal Law No. 351-FZ, dated 4 December 2013, 'On Amending Certain Legislative Acts of the Russian Federation on Issues of Mandatory Pension Insurance in Regard of the Right of Insured Persons to Select Options for Pension Provision', and Part 7 of Article 11 of Federal Law No. 410-FZ, dated 28 December 2013, 'On Amending the Federal Law 'On Non-governmental Pension Funds' and Certain Legislative Acts of the Russian Federation', the Bank of Russia advises non-governmental pension funds as follows:

When implementing the applications of insured persons on switching them from one non-governmental pension fund to another, as submitted to the Pension Fund of the Russian Federation in 2013 and 2014, pension savings shall be transferred by one non-governmental pension fund to another non-governmental pension fund, as indicated in the insured person's application, or to a non-governmental pension fund created as a result of reorganisation, to which rights and obligations for mandatory pension provision of the reorganised fund have been assigned (including by way of legal succession as regards the obligations of the reorganised fund) no sooner than on 1 January 2015, provided that such non-governmental pension funds are included in the registry of members of the system that guarantees insured persons' rights.

First Deputy Chairman of the Bank of Russia

Sergey Shvetsov