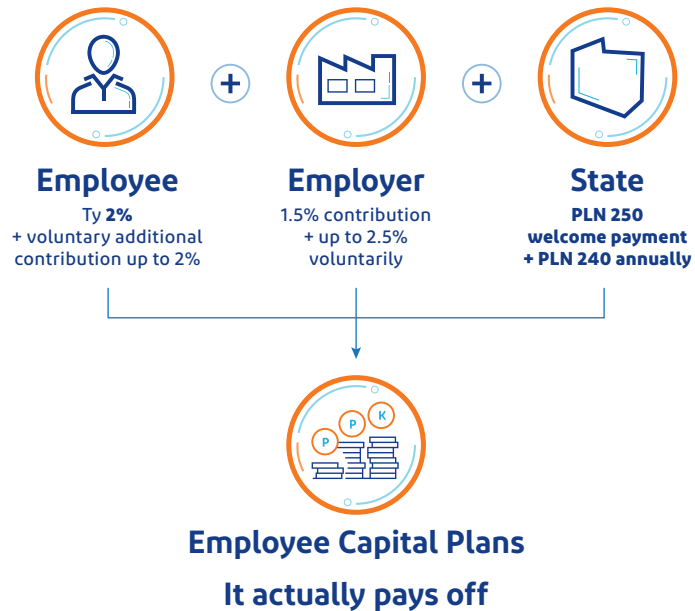


# Your savings in the Employee Capital Plans are composed of

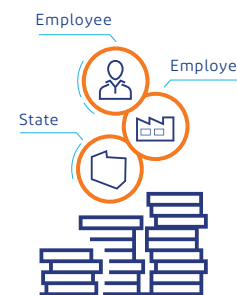
## What should you be aware of?



You can withdraw these savings in the most beneficial variant, with no taxes

After exceeding the age of 60 - 25% of your savings can be withdrawn at once and 75% in at least 120 instalments for a minimum of 10 years. You may withdraw your savings earlier in the situation of:

- your, your spouse or child's serious disease (up to 25% of funds with no return obligation);
- necessity to cover your own contribution when taking a loan for a flat or house construction (for persons below 45, up to 100% funds with a return obligation).



## Employee Capital Plans are:

- voluntary
- private
- profitable

Long-term retirement saving programme for employees with contributions from you, your employer and the State.



## Employee Capital Plans - most important information

**Employee Capital Plans (PPK)** were established due to the involvement of Employers, based on the best practices from other countries where similar programmes have been **functioning successfully for many years.**



The main idea is to provide **you and your family with greater financial security** and better standard of living after exceeding the age of 60.



The Employee Capital Plans allow to gather the money that was saved with the assistance of your employer and the state **in your private account.** The saved money is inheritable, and you can withdraw it at any time.



The funds are managed by financial institutions that **fulfil stringent criteria** of security and you can monitor them constantly.

**You do not have to do anything to save money with Employee Capital Plans. Any company employing at least one person** for which it pays contributions for the obligatory retirement and disability insurance to ZUS (**not only persons employed under an employment contract but also under a contract of mandate or an agency contract**) must establish **Employee Capital Plans for its employees.**

The collected funds are managed by a financial institution participating in the programme, **chosen by your employer in agreement with the employees.** During the entire period of participation in Employee Capital Plans you save in a single defined date fund which adjusts the level of risk to your age.



### The programme starts on 1 July 2019



The programme will start on 1 July 2019. At that time, **companies employing at least 250 persons** (as at 31 December 2018) will join the programme. No later than on 12.11.2019, the Employer will sign the account keeping agreement. First contributions to the Employee Capital Funds will be deducted from the first remuneration after this date.

### More enterprises will join the programme on:



#### 1 January 2020

– companies employing **at least 50 persons** as at 30 June 2019. The Employee Capital Plan agreement will be signed by 11.05.2020.



#### 1 July 2020

– companies employing **at least 20 persons** as at 31 December 2019. The Employee Capital Plan agreement will be signed by 10.11.2020.



#### 1 January 2021

– **other employing entities** – The Employee Capital Plan agreement will be signed by 10.05.2021 and the **entities of the public financial sector** – The Employee Capital Plan agreement will be signed by 10.04.2021.