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PENSION CONTRACT

FOR PAYMENT OF PROFESSIONAL EARLY RETIREMENT PENSION FROM THE PROFESSIONAL PENSION FUND DOVERIE

№

This by and between:

PENSION ASSURANCE COMPANY DOVERIE AD, , having its registered office and principal place of business in the city of Sofia, Izgrev borough, 13 B, Tintyava Street, entrance A, floor 7, entered with the Commercial Register and the Register of Non-Profit Entities to the Registry Agency, company identification number (EIK) 831190986, pension license No. 01/21.09.2000, represented jointly by the Executive Directors Kiril Konstantinov Georgiev and Miroslav Krumov Marinov, hereinafter referred to as **THE COMPANY**, which manages **THE PROFESSIONAL PENSION FUND DOVERIE**, registered in the Special Register of Sofia City Court under company case № 13905/28.11.2000, BULSTAT 130427646, **identification code at NRA 011**, on the one hand

AND

.....
Personal No..... Or identification № and date of birth (for foreigner),

Identity card №, issued on by, or identity document of a foreigner (type, series №, date and place of issue, validity term),

Permanent address: District of....., Municipality of, p.c.,

City/ town, Str. №, bl., entr., floor, ap.

Present address: district....., municipality, p.c..... ,

City/ town, Str. №, bl., entr., floor, ap.

telephone:....., e-mail:

hereinafter referred to as **THE PENSIONER** on the other hand

and on the grounds of Order No.....of , was made this contract for the following:

I. SUBJECT OF THE CONTRACT

Article 1. This Contract shall govern the relations between **THE COMPANY** and **THE PENSIONER** upon and on the occasion of the payment of professional early retirement pension from the Professional Pension Fund Doverie (PPF Doverie).

II. EFFECTIVE DATE AND TERM OF THE CONTRACT

Article 2. This contract shall enter into effect on the date of its conclusion and shall remain effective until **THE PENSIONER** reaches the age referred to in article 68, paragraph 1 of the Social Insurance Code (SIC).

III. TYPE, SIZE, AND TERM OF THE PENSION

Article 3. (1) **THE COMPANY** shall pay from the PPF Doverie a professional early retirement pension for the period until **THE PENSIONER** reaches the age referred to in article 68, paragraph 1 of the SIC.

(2) The professional early retirement pension is calculated based on:

1. the amount accumulated in the insured person's individual account at the date of the order granting the pension;
2. the period for receiving the pension, in years and months, until **THE PENSIONER** reaches the age referred to in article 68, paragraph 1 of the SIC;
3. the technical interest rate at the date of granting the pension, determined by the Management Board of **THE COMPANY** and

approved by the Financial Supervision Commission (FSC).

(3) The professional early retirement pension cannot be taken together with a personal pension for employment or a social pension for disability under Part I of the SIC.

(4) When **THE PENSIONER** is granted any of the pensions referred to in paragraph 3, the pensions under Part I of the SIC, before the expiry of the period referred to in paragraph 2, item 2, the balance of the funds in the individual account shall be paid with the last monthly pension.

(5) Upon payment of professional early retirement pension, **THE COMPANY** shall not cover the survival risk and shall partially cover the investment risk.

(6) Based on the parameters referred to in paragraph 2 and subject to the requirements of paragraph 3 and 4 shall be granted:

1. **a monthly pension** for the period until the first update under Article 46 of the Rules of operation of the PPF Doverie (the Rules) **BGN;**

(in figures and words)

2. **Term for receiving the pension;**

3. **Starting date for payment of the pension**

(7) **THE COMPANY** shall grant and pay the pension referred to in paragraph 6 based on the accumulated funds in the individual account of **THE PENSIONER** at PPF Doverie, amounting to BGN .

IV. PENSION UPDATE AND RECALCULATION

Article 4. (1) The professional early retirement pension shall be updated every month depending on the technical interest rate on the basis of which its amount and the realized rate of return from the investment of the PPF Doverie funds were calculated in the previous month, on an annual basis..

(2) The professional early retirement pension shall be recalculated:

1. for the persons for whom funds have been received from the National Social Security Institute, based on § 4b, paragraph 5 of the Transitional and Final Provisions of SIC, as of the first day of the month following the month in which the funds were received;

2. not more than once in a calendar year, based on the accumulated amounts of contributions, or part thereof, credited to the individual account, after:

- a) conclusion of the pension contract;
- b) previous recalculation of the pension.

(3) The recalculation referred to in paragraph 2, item 2 shall be made based on an application submitted by **THE PENSIONER** on a template provided by **THE COMPANY**.

(4) The recalculation referred to in paragraph 2, item 2 shall take place from the first day of the month following that in which the application under paragraph 3 was submitted.

(5) The recalculation referred to in paragraph 2 shall be carried out following a specific order and a supplementary agreement to this contract shall be signed for the recalculation carried out.

V. PROCEDUERE AND METHOD OF PAYMENT OF THE PENSION AND THE RELATED EXPENSES

Article 5. The professional early retirement pension shall be paid monthly, from the 10th to the 15th day of the month to which it refers.

1. To the personal account of **THE PENSIONER** IBAN:, BIC: Bank:

2. By postal order.

Tick by X the selected method of receiving the pension.

Article 6. The expenses for the payment of professional early retirement pension shall be determined in accordance with article 54 of the Rules, as follows:

1. in the cases referred to in article 5, item 2 and when the personal account referred to in article 5, item 1 is maintained by a payment service provider licensed by the Bulgarian National Bank or by a branch of a payment service provider operating on the territory of the country, shall be at the expense of the Professional Pension Fund Doverie;

2. when the payment is made abroad, to a personal account referred to in article 5, item 1, maintained by a licensed provider, in accordance with the legislation of the foreign country, they are at the expense of **THE PENSIONER**.

VI. RIGHTS AND OBLIGATIONS OF THE HEIRS OF THE PENSIONER

Article 7. (1) Upon the death of **THE PENSIONER**, the funds in their individual account shall be paid one-off or in installments to their heirs at law, subject to the respective application of article 3, article 4, paragraph 1 and article 5 - 10 a of the Inheritance Act. The funds due to **THE PENSIONER'S** descendants who have died after him shall be paid equally to their descendants, the ones closest in degree shall exclude the more remote ones.

(2) After the death of **THE PENSIONER** the outstanding amount shall be updated in accordance with article 1, until the payment due to the respective heir is made.

(3) The heirs are entitled:

1. To receive information according to the requirements of the SIC, its implementing regulations, the Rules, and this contract and in the manner set forth therein;

2. To receive, upon request, within 7 days, an electronic or hard copy of document from THE INSURED's files in company's database.;

3. to submit alerts and complaints regarding errors, omissions, and violations in the activities of the insurance intermediaries and the employees of **THE COMPANY**, as well as against the refusal to issue them a copy of a document under item 2, to file objections to orders by which **THE COMPANY** grants or refuses to grant the relevant payment from the PPF Doverie and to report to the Board of Trustees of the PPF Doverie and to the FSC about violations in the activities of **THE COMPANY**.

(4) The heirs shall notify **THE COMPANY** about any change of their personal data, which are processed, and shall submit the relevant documents as well as shall notify **THE COMPANY** about changes of other circumstances that are relevant for the completion of their obligations.

(5) In addition to the rights and obligations specified in this contract, the heirs shall also have the relevant rights and obligations, laid down in the Social Insurance Code, its implementing regulations, and the Rules.

(6) Upon the death of **THE PENSIONER**, when there are no heirs, the balance of the funds in their individual account shall be transferred to the government budget.

(7) The renunciation of the inheritance of the deceased **PENSIONER** shall not divest the heirs of their rights under this contract.

(8) The receipt of funds by the heirs shall not be considered as acceptance of inheritance.

VII. PROCEDURE AND METHOD TO OBTAIN INFORMATION

Article 8. (1) **THE PENSIONER** may receive information according to the requirements of the Social Insurance Code, its implementing regulations, the Rules, and this contract.

(2) The information under paragraph 1:

1. Shall be sent as a hard copy to the permanent address of **THE PENSIONER**;

2. Shall be provided by electronic means;

a) By sending it by email to the email address specified herein

b) On a magnetic media;

c) Through the website of **THE COMPANY**.

Tick by X the method of receiving the information selected by THE PENSIONER.

(3) If **THE PENSIONER** has not chosen an option under paragraph 2, the information shall be sent on a hard copy to their permanent address.

(4) **THE PENSIONER** may change the method of receiving the information under paragraph 3 or the choice made under paragraph 2, by a document on a template approved by **THE COMPANY**, which shall be submitted as a hard copy or through its website.

(5) Where the information referred to in paragraph 1 is provided based on a written request by **THE PENSIONER**, it shall be provided in the manner specified by **THE PENSIONER** in the request - within 30 days from the date on which **THE COMPANY** received the written request.

Article 9. THE COMPANY:

1. Shall issue, upon request, to **THE PENSIONER**, a unique identifier providing them electronic access to the data in their individual account and allowing them to make checks and track their insurance history;

2. Shall provide, within 7 (seven) days, to **THE PENSIONER** a copy of the electronic document in its electronic dossier, on a hard copy or electronic medium.

VIII. RIGHTS AND OBLIGATIONS OF THE CONTRACTING PARTIES

Article 10. (1) **COMPANY** shall:

1. In the capacity of the data controller, process the personal data of **THE PENSIONER** and their heirs in compliance with the requirements of the General Data Protection Regulation (Regulation (EU) 2016/679), the Personal Data Protection Act, and any other applicable national and European law;

2. Not provide to third persons any data about **THE PENSIONER** and their heirs except in the cases provided by the law;

3. Review any notices and complaints and reply in writing to the persons having submitted them within 30 days after their receipt;

(2) In addition to the rights and obligations specified in this contract, **THE COMPANY** shall also have the relevant rights and obligations, laid down in SIC, its implementing regulations, and the Rules.

Article 11. (1) **THE PENSIONER** may submit alerts and complaints regarding errors, omissions, and violations in the activities of the insurance intermediaries and the employees of **THE COMPANY**, as well as against the refusal to issue a copy of a document under article 9, item 2, to file objections to orders by which **THE COMPANY** grants or refuses to grant the relevant payment from the PPF Doverie, and to report to the Board of Trustees of the PPF Doverie and FSC about violations in the activities of **THE COMPANY**.

(2) In connection with the payment of the pension from PPF Doverie, **THE PENSIONER** shall provide their personal data to **THE COMPANY**, which in the capacity of data controller shall process the obtained data for specific goals, set forth in the Social Insurance Code, any other statutory instruments and by-laws applicable to the business of supplementary compulsory pension insurance and this contract and on the ground of the specified regulations and the contract.

(3) Detailed information on the grounds, purposes, and duration of the processing, the categories of data processed, their disclosure to third parties as well as the rights concerning the protection of personal data and how to exercise them can be obtained at any office of the **COMPANY** or www.poc-doverie.bg in the section *Personal data protection*.

(4) In addition to the rights and obligations specified in this contract, **THE PENSIONER** shall also have the relevant rights and obligations, laid down in the Social Insurance Code, its implementing regulations, and the Rules.

IX. AMENDMENTS, ADDITIONS, AND TERMINATION OF THE CONTRACT

Article 12. (1) Any amendments and additions hereunder shall be made by additional agreement in writing, signed by the parties hereto.

(2) The parties hereunder may not make any amendments to this Contract concerning the type of pension, the manner of its calculation, the risks covered, and the duration of its receipt.

(3) Changes to regulations that have entered into effect after the conclusion of this contract and which create mandatory provisions concerning its content, as well as amendments and supplements to the Rules notified according to article 64, paragraph 3 thereof shall become a part of the content of the contract without the need to enter into a supplementary agreement.

(4) The Contract shall be terminated:

1. In case of death of **THE PENSIONER**– on the date of death;
2. Upon expiry of its term determined under article 3, paragraph 7, item 2 - from the first day of the month following the month in which the contract expired.

X. OTHER PROVISIONS

Article 13. Amounts received in the form of a professional early retirement pension are not subject to taxation under the Natural Persons Income Taxation Act.

Article 14. The provisions of the SIC, other regulatory acts, which govern issues related to supplementary pension insurance and the Rules shall apply to all unsettled matters herein.

This contract was made and signed in two counterparts, one for each party.

FOR THE COMPANY:

PENSIONER:

.....
/Full name, signature and stamp/

.....
/signature/