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## PENSION CONTRACT

FOR PAYMENT OF SUPPLEMENTARY PENSION FROM VOLUNTARY 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 VOLUNTARY PENSION FUND DOVERIE**, registered in the Special Register of Sofia City Court under company case № 12540/2000, BULSTAT 130410344, on the one hand

AND

.....,

personal No. ....

or identification № ..... (for a foreigner), Identity card No....., issued on.....

by ..... or identity document of a foreigner (type, series №, date and place of issue, validity term)

....., date of birth .....

place of birth....., nationality....., state of permanent

residence.....

**Permanent address:** District of....., Municipality of.....,

p.c....., City/ town ....., Str. .... № ....., bl. ...., entr. ....,

floor ....., ap. ....

**Present address:** District of....., Municipality of .....

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 ....., this contract was made for the following:*

## I. SUBJECT OF THE CONTRACT

**Art. 1.** This Contract shall govern the relations between **THE COMPANY** and **THE PENSIONER** upon and on the occasion of the payment of supplementary pension from the Voluntary Pension Fund "Doverie" (VPF "Doverie").

## II. EFFECTIVE DATE AND TERM OF THE CONTRACT

**Art. 2.** This contract shall enter into effect on the date of its execution and shall remain effective up until the payment of the last monthly pension or the balance available in the individual account.

## III. TYPE, SIZE AND TERM OF THE PENSION

**Art. 3. (1) THE COMPANY** shall pay from VPF Doverie:

- 1. Personal old-age pension
- 2. Personal disability pension
- 3. Inherited pension

**Tick by X the type of the pension**

(2) The 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 selected term for payment;
- 3. the technical interest rate at the date of granting the pension, approved by the Financial Supervision Commission (FSC).

(3) **THE COMPANY** shall grant supplementary pension on the condition that the calculated monthly amount, as at the date of granting, is not less than 10.0% of the amount of the minimum monthly salary in Bulgaria on the same date.

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

- 1. **the amount of the pension for the period up until the first update under Article 4 ..... BGN**  
*(in figures and in words)*
- 2. **Term for receiving the pension in years .....** ;
- 3. **Starting date for payment of the pension .....**

## IV. PENSION UPDATE

**Art. 4. (1)** The pension shall be updated every three months depending on the technical interest rate based on which its amount is calculated and the realized return on the investment of the funds of the Voluntary Pension Fund Doverie in the previous quarter, on an annual basis.

(2) In the cases referred to in paragraph 1, where the realized rate of return is higher than the technical interest rate referred to in article 3, paragraph 2, item 3, the amount of the pension shall be increased, respectively, where the rate of return is lower than this rate, the amount of the pension may be reduced.

**V. PROCEDURE AND METHOD OF PAYMENT OF THE PENSION AND THE PAYMENT-RELATED EXPENSES** **Art. 5.** The pension shall be paid monthly from the 10th to the 15th day of the month to which it relates:

- 1. To the personal account of **THE PENSIONER** IBAN: ....., BIC:..... Bank:  
.....
- 2. By postal order

**Tick by X the selected method of receipt of the pension.**

**Art. 6.** The expenses related to the payment of the pension:

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, they shall be at the expense of the Voluntary 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 shall be at the expense of **THE PENSIONER**.

## VI. RIGHTS AND OBLIGATIONS OF THE HEIRS AND THE BENEFICIARIES

**Art. 7. (1)** According to the Rules of operation of the Voluntary Pension Fund "Doverie" (the Rules) the following shall be entitled to a pension by inheritance:

- 1. Heirs at law;
- 2. Third beneficiary party.

(2) **THE PENSIONER** may specify the following persons who are entitled to receive pension by inheritance hereunder as well as the relevant portion of the funds:

- 1. Their children;
- 2. Husband/ wife;
- 3. Persons indicated in the table as follows:

No	Full name	Personal No.	Kinship or marital relation (if any)	share %
1				
2				
3				

100%

***N.B.*** Children or husband/wife of **THE PENSIONER** may be entered in the table, too. Children or husband/wife of **THE INSURED** must be entered in the table provided that **THE INSURED** does not wish to indicate all their children as beneficiaries or wishes to allocate different portions to their children and/or husband/wife.

(2) When the children of **THE PENSIONER** are specified in paragraph 2, item 1 as beneficiaries, without being listed name by name in paragraph 2, item 3, right to pension by inheritance will have also the children born after contract conclusion.

(3) When the husband or the wife of **THE PENSIONER** is specified in paragraph 2, item 2 as a beneficiary, without being specifically designated in paragraph 2, item 3, right to pension by inheritance will have also the person who is married to **THE PENSIONER** as at the time of his death.

(4) When third beneficiaries are more than one person but in paragraph 2, item 3 is not specified the relevant part, then they shall all have equal rights.

(5) When the third beneficiaries are more than one person and any of them dies before **THE PENSIONER** or refuses to get the relevant part, their part shall be added, respectively, to the part of the other beneficiaries.

(6) In case of death of **THE PENSIONER**, when there are no beneficiaries or the specified beneficiaries have deceased before **THE PENSIONER** or have refused to receive the relevant portion, the funds in the individual account or the remainder thereof shall be due to the heirs at law in accordance with the order of inheritance and the relevant inheritance shares according to the Inheritance Act.

(7) In the cases of paragraph 7 and when **THE PENSIONER** has no heirs at law, the funds from their individual account or the remainder thereof shall be transferred to the pension reserve of **THE COMPANY**.

## VII. PROCEDURE AND METHOD TO OBTAIN INFORMATION

**Art. 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 on a paper 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 selected an option under paragraph 2, the information shall be sent on a paper 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 form approved by **THE COMPANY**, which shall be submitted as a paper 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.

### **Art. 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** an electronic or paper copy of document from **THE INSURED**'s files in company's database;;

## VIII. RIGHTS AND OBLIGATIONS OF THE CONTRACTING PARTIES

### Art. 10. (1) THE 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 laws;
  2. not provide to third persons any data about **THE PENSIONER** and their heirs except in the cases provided for 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) Safe as provided in this contract, **THE COMPANY** has the relevant rights and responsibilities, laid down in the Social Insurance Code, its implementing regulations and the Rules.

**Art. 11. (1) THE PENSIONER** may submit alerts and complaints concerning errors, omissions, and breaches relating to the activity of the insurance intermediaries and the employees of **THE COMPANY**, as well as against refusal to issue a copy of a document under art. 9, item 2 and notify the Consultative Council of VPF Doverie and the FSC for breaches relating to the activity of **THE COMPANY**.

(2) In connection with the payment of the pension from VPF 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 at [www.poc-doverie.bg](http://www.poc-doverie.bg) in the section *Personal data protection*.

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

## IX. AMENDMENTS, ADDITIONS, AND TERMINATION OF THE CONTRACT

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

(2) Any statutory acts that have become effective after contract conclusion and containing imperative provisions concerning its content, as well as amendments and supplements to the Rules for which notification according to art. 61, paragraph 3, item 1 has been made, shall become a part of the content of the contract without any need to sign additional agreement thereto.

(3) The contract shall be terminated in the following cases:

1. death of **THE PENSIONER**– on the date of death;
2. payment of the last monthly pension or the balance of the individual account - from the earlier of the two dates of payment - of the last monthly pension or of the balance available in the individual account;
3. termination of the supplementary pension at the request of **THE PENSIONER** who wishes to receive the balance of the funds in their individual account one-off.

## X. OTHER PROVISIONS

**Art. 13.** The amounts received from the Voluntary Pension Fund Doverie on account of the personal supplementary pension is non-taxable income under the Natural Persons Income Taxation Act.

**Art. 14.** The provisions of the CSI, other regulatory acts, which govern issues related to supplementary pension insurance and the Regulation 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/