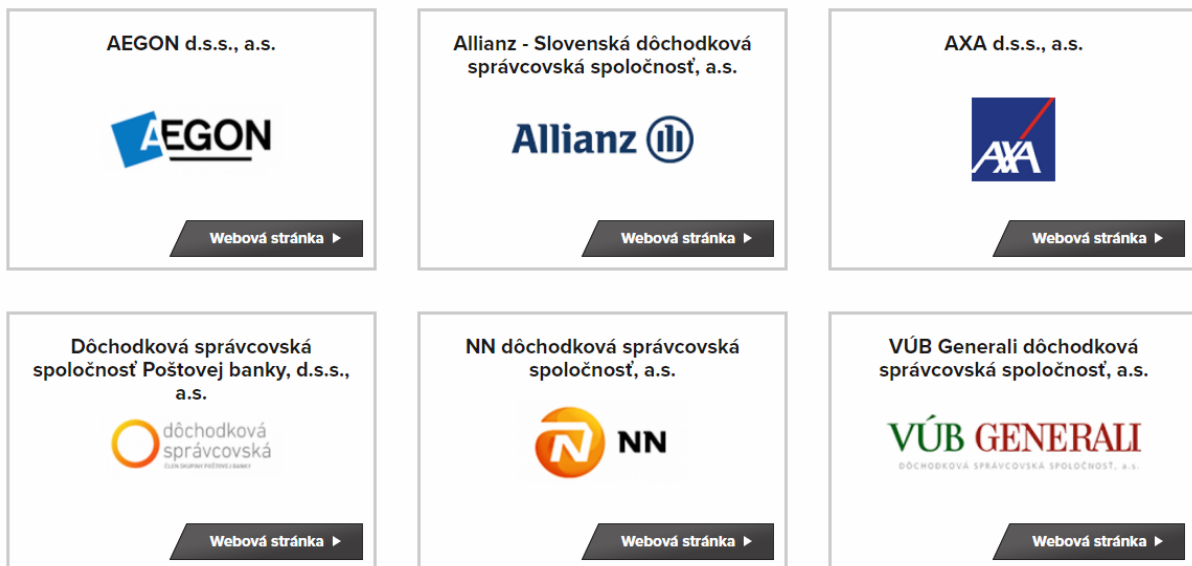


The Association of Pension Funds Management Companies (ADSS) is a common-interest association.

It associates legal entities that are authorised to perform pension fund management activities under Act No. 43/2004 on the Old-Age Pension Saving Schemes Amending and Supplementing Some Laws as amended.

ADSS members include six asset management companies that administer more than **€ 7 billion** and appreciate retirement savings of more than **1.38 million** savers.



The executive body is the ADSS Management Board

<p>Ing. Marián Kopecký chairman</p>	<p>Members Mgr. Martin Višňovský Ing. Branislav Bušík Mgr. Jaroslav Pilát Ing. Peter Socha</p>
<p>RNDr. Vladimír Mlynek Vice-chairman</p>	

The second pillar is part of the modern pension system of the Slovak Republic.

The first and **second pillars** together constitute the basic pension insurance system in Slovakia. The entry into the second pillar is voluntary; it can be entered by persons under the age of 35 but the savers cannot change their decision afterwards. Once entered, participation in the second pillar becomes mandatory.

The task of pension management companies is to professionally and responsibly administer citizens' pension savings with the highest degree of professional care.

In 2017, mandatory contributions are split so that **13.75 percent** remains in the Social Insurance Company and **4.25 percent** goes to the saver's private savings account with the pension funds management company. The contribution ratio will be increased by 0.25 percent each year until 2024, when the contribution to the second pillar will reach 6 percent.

The advantages of saving in the second pillar include, in particular, its long-term nature, security and automation, the associated benefits of compound interest effects, low fees, tax efficiency, personal ownership, and inheritance of savings.

The **security of savings** on a personal pension account is of prime importance. The government defines the legislative framework for pension savings and imposes obligations on the pension funds management companies under Act No. 43/2004.

The compliance with the strict rules is subject to **five levels of control**, the most important of which being the supervision of the National Bank of Slovakia.

Contact

Association of Pension Funds Management Companies

Karľoveská 2905/34 Bratislava 841 04

+421 918 877 112

marcel.forisek@adss.sk