



## PRESS RELEASE

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### THE THIRD PROJECT STEERING COMMITTEE MEETING

The 3<sup>rd</sup> Steering Committee (hereafter – SC) meeting within the EU funded Twinning project **“Support to the State Social Protection Fund on the introduction of funded element within the insurance–pension system, establishment of non–state pension funds and development of legal framework for regulating their activity”** will take place on January 22, 2015.

The SC members and invitees will discuss the progress of the project implementation, verify achievements and discuss the actions to be undertaken in the fourth quarter of the Project implementation, as well as the implementation of the project communication plan.

The third quarter of the Twinning Project covers the period from October 1, 2014 to December 31, 2014. Within this quarter, the following activities were completed:

- *A feasibility study (economic calculations);*
- *Two-day workshop with relevant staff of SSPF;*
- *Two-day workshop on key issues to be addressed for the development of private, voluntary, pension arrangements.*

The following activities started during the third quarter:

- *Development of a detailed blueprint of the funded system;*
- *Analysis of the IT systems*
- Development of a blueprint to facilitate and regulate the development of private, voluntary pension arrangements.

During the third quarter project team dealt:

- preparation of the study visit to Germany which will be carried out in late January;
- implementation of communication activities focused on the project target groups.

All activities implemented in the third quarter had a direct impact on achievements of project results.

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“The European Union is made up of 28 Member States who have decided to gradually link together their know-how, resources and destinies. Together, during a period of enlargement of 60 years, they have built a zone of stability, democracy and sustainable development whilst maintaining cultural diversity, tolerance and individual freedoms.

The European Union is committed to sharing its achievements and its values with countries and peoples beyond its borders”.