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POLAND TO TRANSFER STATE MANDATORY PENSION FUNDS TO INDIVIDUAL ACCOUNTS

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14 Nov 2019*

All of Poland's state mandatory private pension funds (OFE) will transfer to individual retirement accounts (IKE) effective 1 July 2020, under a recently [approved](#) bill (Polish).

Employees' mandatory pension contributions (9.76% of gross salary) are currently paid to the State Insurance Institution (ZUS) and to the OFE. Beginning July 2020, contributions will automatically transfer to ZUS and to individual retirement accounts, unless an individual requests to have contributions paid to a state social insurer. A total of PLN 155 billion will transfer to 15.8 million individual retirement accounts opened by private pension funds that participate in the OFE.

In other reforms, the next phase of pension auto-enrollment (PPK) will start in January 2020 for Polish employers with between 50 and 250 employees.

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- [Government Announcement](#) (Polish) (Polish Press Agency, 7 Nov 2019)
- [PM Announces Pension System Reform](#) (Polish Press Agency, 15 Apr 2019)

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- [Poland's Pension Auto-Enrollment Scheme Nears Final Implementation](#) (5 Nov 2019)

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