THE GOVERNMENT OF THE REPUBLIC OF CROATIA

1791

Pursuant to Article 1 of the Act on the Power of the Government of the Republic of Croatia to Regulate Certain Matters from the Scope of the Croatian Parliament by Way of Regulations (Official Gazette 115/14), the Government of the Republic of Croatia, at its session on 26 August 2015, adopted the following

REGULATION

ON AMENDMENTS TO THE ACT ON MANDATORY PENSION FUNDS

Article 1

In the Act on Mandatory Pension Funds (Official Gazette 19/14), in Article 90, after paragraph 1, new paragraphs 2, 3, 4 and 5 are added which read:

- "(2) An insured person whose pension insurance rights are regulated by a special regulation governing pension insurance rights of active military personnel, police officers and authorised officials, or whose pension is determined in accordance with that regulation, and who is under 40 years of age, shall be insured on the basis of individual capitalised savings in a pension fund of his or her choice, provided that within 15 days of the beginning of employment he or she makes a statement that he or she wants to be insured under that insurance, or, if he or she has been a member of a pension fund, a statement that he or she wants to continue to be insured on the basis of individual capitalised savings.
- (3) The statement referred to in paragraph 2 of this Article shall be made in person at a reception office of the Central Registry of Insured Persons and shall be irrevocable.
- (4) Insured persons referred to in paragraph 2 of this Article who have not made a statement cannot become members of a pension fund, except those who are under 40 years of age, and cannot exercise pension insurance rights in accordance with a special regulation governing pension insurance rights of active military personnel, police officers and authorised officials, or whose pension is determined in accordance with that regulation.
- (5) The contribution payer shall inform the Central Registry of Insured Persons about the status of an insured person referred to in paragraph 1 of this Article immediately upon submitting a registration for pension insurance."

Former paragraphs 2 to 7 become paragraphs 6 to 11.

Article 2

In Article 100, paragraph 5 is amended to read:

"(5) An insured person referred to in Article 90, paragraph 2 of this Act who has chosen to be a member of a pension fund shall exercise pension insurance rights in accordance with the Pension Insurance Act and this Act, unless he or she exercises these rights in accordance with a special regulation governing pension insurance rights of active military personnel, police officers and authorised officials, or his or her pension is determined in accordance with that regulation."

Article 3

In Article 101, paragraph 4 is amended to read:

"(4) If a pension fund member suffers from a partial loss of capacity to work, which makes him or her entitled to a disability pension or to a temporary disability pension in accordance with the Pension Insurance Act, the fund member may exercise the right to a pension only under the mandatory pension insurance scheme based on generational solidarity as if he or she had only been insured under that insurance scheme, and the total amount of capitalised contributions shall be transferred from his or her personal account to the State Budget through the Central Registry of Insured Persons after he or she is granted the right to that pension."

After paragraph 4, paragraphs 5, 6 and 7 are added which read:

- "(5) A former fund member referred to in paragraph 4 of this Article may be granted an oldage pension, early retirement pension or disability pension due to a complete loss of capacity to work as if he or she had only been insured under the mandatory pension insurance scheme based on generational solidarity.
- (6) A former fund member referred to in paragraph 4 of this Article who, after ceasing to be a member of the fund, acquires the status of an insured person cannot become a member of a pension fund on the basis of pension insurance under neither a general nor a special regulation.
- (7) The Central Registry of Insured Persons shall, on a monthly basis, inform the Ministry of Finance and the Croatian Pension Insurance Institute about transfers of assets from personal accounts of pension fund members referred to in paragraph 4 of this Article."

Article 4

In Article 102, paragraphs 4 and 5 are deleted.

TRANSITIONAL AND FINAL PROVISIONS

Article 5

(1) An insured person whose pension insurance rights are regulated by a special regulation governing pension insurance rights of active military personnel, police officers and authorised officials, or whose pension is determined in accordance with that regulation, who has been a member of a pension fund until the date of entry into force of this Regulation, shall continue to be insured only under the mandatory pension insurance scheme based on generational solidarity and shall exercise his or her rights under that insurance scheme, unless he or she

makes a statement, by 31 October 2015, that he or she wants to continue to be a member of the pension fund.

- (2) By way of derogation from paragraph 1 of this Article, an insured person who has not made a statement because of having non-active status, may make the statement subsequently, within 15 days of becoming active.
- (3) The statement referred to in paragraph 1 of this Article shall be made in person at a reception office of the Central Registry of Insured Persons and shall be irrevocable.
- (4) An insured person referred to in paragraph 1 of this Article who has not made a statement cannot become a member of a pension fund.
- (5) The contribution payer shall inform the Central Registry of Insured Persons about the status of an insured person referred to in paragraph 1 of this Article by 30 September 2015 at the latest.
- (6) An insured person who has decided to become a member of a pension fund shall exercise pension insurance rights in accordance with the Pension Insurance Act and the Act on Mandatory Pension Funds (Official Gazette 19/14), unless he or she exercises these rights in accordance with a special regulation governing pension insurance rights of active military personnel, police officers and authorised officials or his or her pension is determined in accordance with that regulation.
- (7) With regard to a pension fund member who has not made a statement, within the time limit specified in paragraph 1 of this Article, that he or she wants to continue to be a member of the pension fund, the total amount of capitalised contributions shall be transferred from his or her personal account to the State Budget through the Central Registry of Insured Persons by 30 November 2015, and the Croatian Pension Insurance Institute shall determine the pension for this former pension fund member in accordance with a special regulation governing pension insurance rights of active military personnel, police officers and authorised officials as if he or she had only been insured under the mandatory pension insurance scheme based on generational solidarity.

Article 6

- (1) A pension fund member receiving a disability pension based on occupational disability for work, whose pension insurance rights are regulated by a special regulation governing pension insurance rights of active military personnel, police officers and authorised officials, or whose pension is determined in accordance with that regulation, and who acquired that right before the date of entry into force of this Regulation, shall cease to be a member of the pension fund on 1 September 2015.
- (2) A pension fund member receiving a disability pension based on occupational disability for work granted in accordance with the Pension Insurance Act that was in force on 31 December 2013 or a disability pension granted due a partial loss of working capacity in accordance with the Pension Insurance Act, who was granted this right before the date of entry into force of this Regulation, shall cease to be a member of the pension fund on 1 September.

- (3) A pension fund member receiving a disability pension based on occupational disability for work as referred to in paragraphs 1 and 2 of this Article who is granted pension insurance rights after the entry into force of this Regulation shall cease to be a member of the pension fund on the day of the closure of the personal account.
- (4) The Croatian Pension Insurance Institute shall submit to the Central Registry of Insured Persons information about the pension fund member receiving a pension based on occupational disability for work referred to in paragraphs 1, 2 and 3 of this Article.
- (5) The total amount of capitalised contributions shall be transferred from the personal account of the pension fund member referred to in paragraphs 1 and 2 of this Article to the State Budget through the Central Registry of Insured Persons by 30 November 2015, and the Croatian Pension Insurance Institute shall determine the pension for the former pension fund member, after he or she fulfils the conditions, as if he or she had only been insured under the mandatory pension insurance scheme based on generational solidarity.
- (6) The Central Registry of Insured Persons shall, on a monthly basis, inform the Ministry of Finance and the Croatian Pension Insurance Institute about transfers of assets from personal accounts of pension fund members referred to in paragraphs 1 and 2 of this Article.

Article 7

This Regulation shall be published in the Official Gazette, and shall enter into force on 1 September 2015.

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Zagreb, 26 August 2015

Prime Minister

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