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Pensionikeskus has confirmed that people who had applied by the end of March to leave the second pension pillar will get their money in September. Finantsinspektsioon calculates that the pension funds have sufficient funds to make the payouts. Pensionikeskus has confirmed to Finantsinspektsioon that its IT systems will be able to handle all the withdrawals.

“The meeting on 30 August of the management board of Finantsinspektsioon discussed the work done during the pension reform and preparations for the withdrawals. It discussed the liquidity of pension funds and the stress tests carried out, and the readiness of businesses under financial supervision to make the payouts, including the IT development and IT systems of Pensionikeskus. If there is any major interruption to the payouts, Finantsinspektsioon can intervene and observe that the interruptions are rapidly resolved”, said chair of the Finantsinspektsioon management board **Kilvar Kessler**.

Finantsinspektsioon has monitored the financial companies involved in the pension reform throughout the process in order to ensure the payouts are made without interruption, and as part of this it has monitored the development and testing of the IT systems of Pensionikeskus and has assessed the liquidity of pension funds. Pensionikeskus has carried out its IT development to plan and has confirmed that payouts will be made from 2 September, and that if there are payment errors or other exceptional circumstances, the money will still be received on accounts during September. The stress tests of the pension funds show that they are able to make the payouts.

The process of payouts from the second pension pillar is managed by Pensionikeskus. Further information on the payouts can be found on the Pensionikeskus website.

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