



**Technical Seminar of the ISSA Technical Commission of  
Statistical, Actuarial and Financial Studies  
Limassol, Cyprus. – 30-31 October 2008**

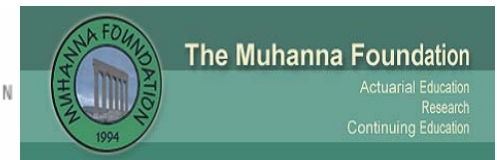
***Optimal financing of social security pension schemes***

**Financing of Pension Schemes**

**Mr. Alexander Kurtin, First Deputy Chairman of the Board  
Pension Fund of the Russian Federation, Russian Federation**



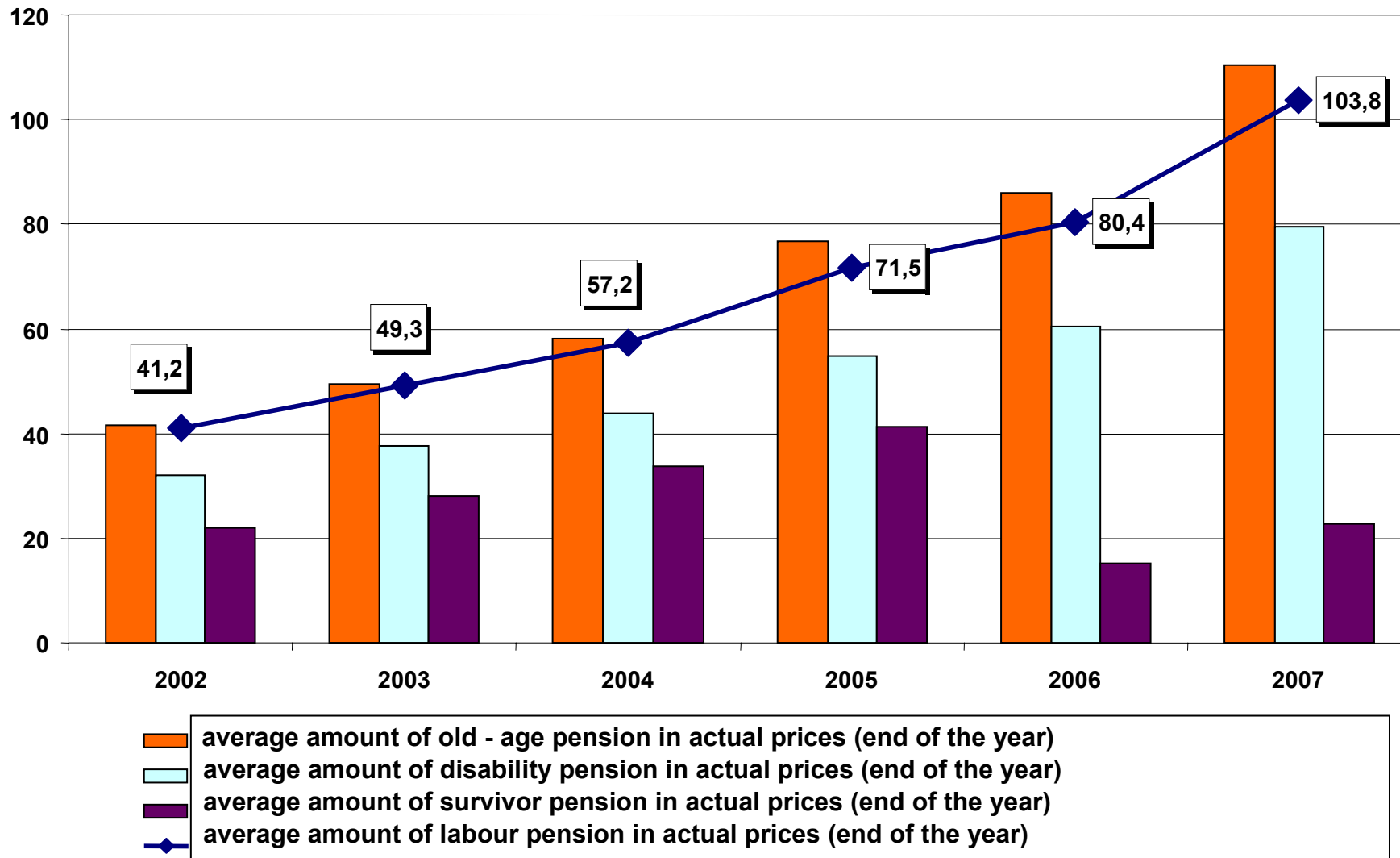
INTERNATIONAL SOCIAL SECURITY ASSOCIATION





## Employment pensions by categories, Euro

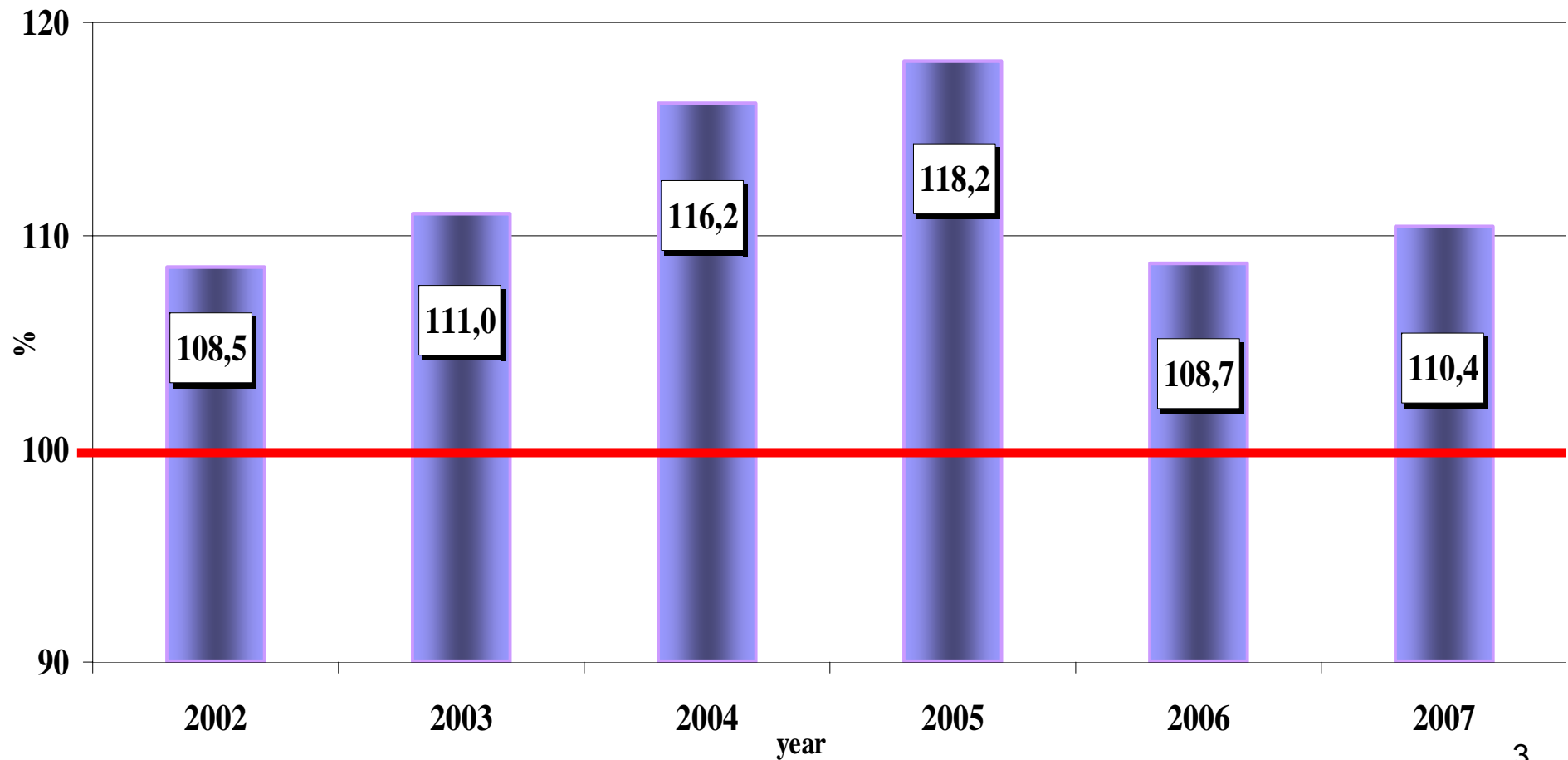
Figure 1





## Ratio between nominal average old – age employment pension and subsistence level of a pensioner

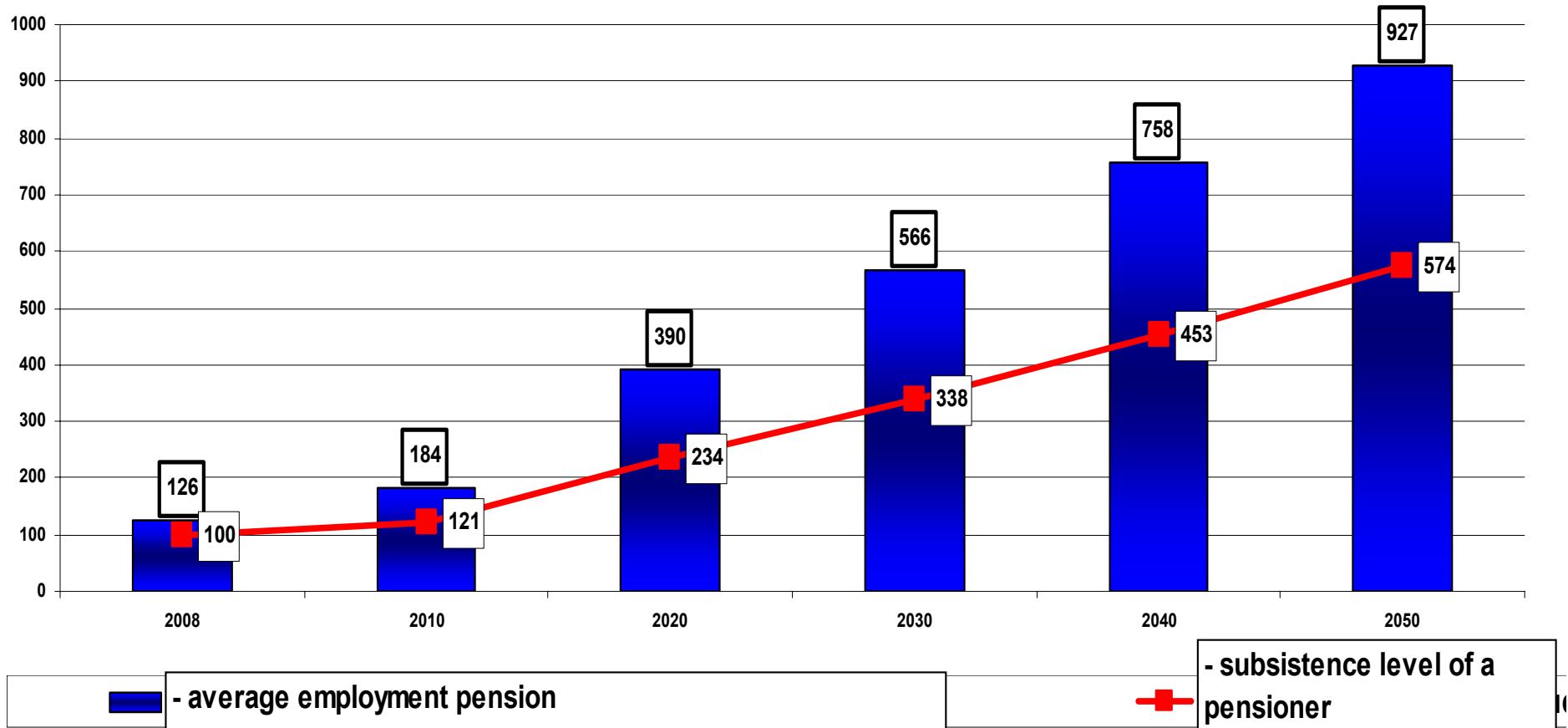
*Figure 2*





## Actuarial estimates of employment pensions to 2050, Euro

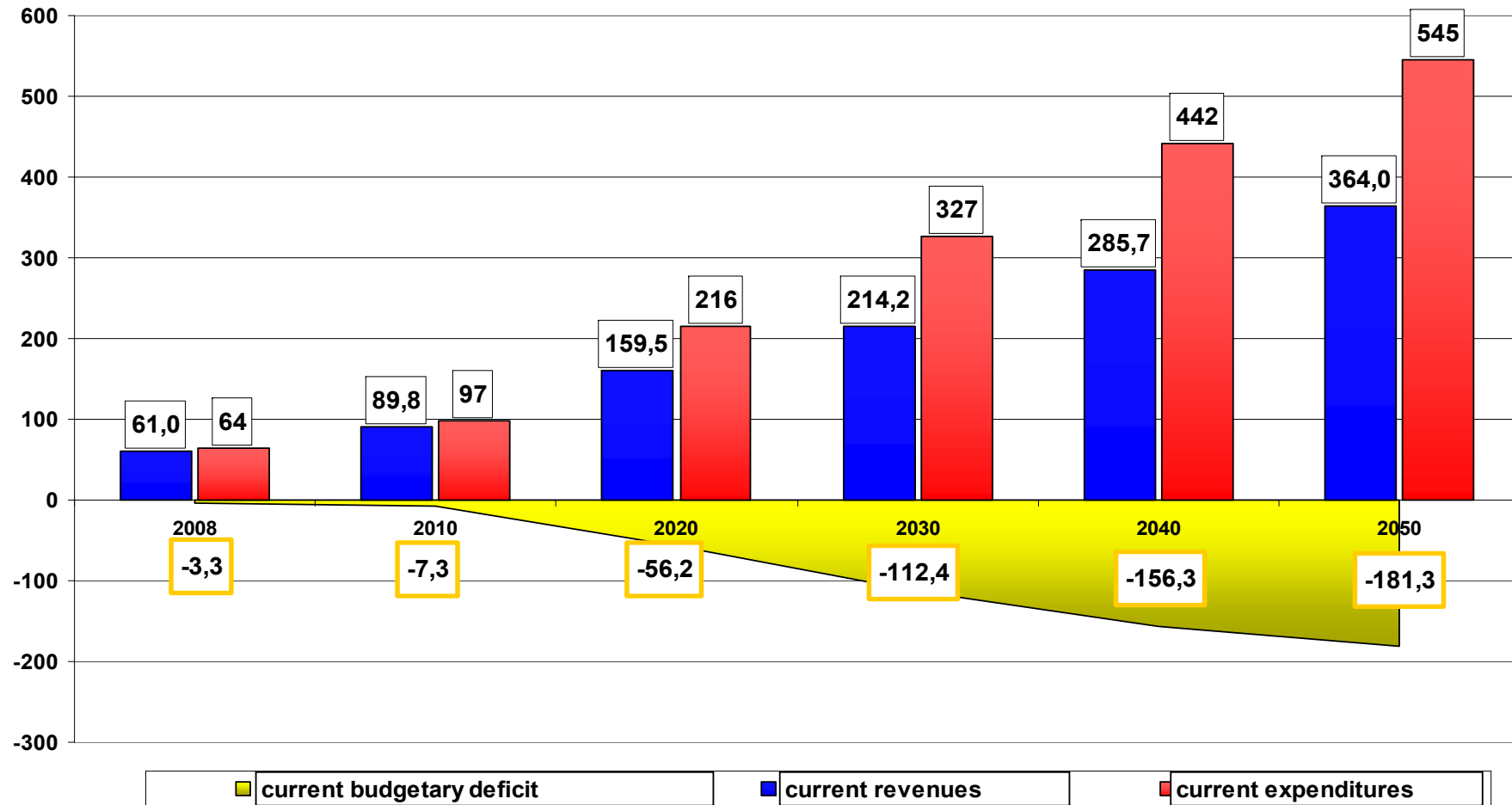
*Figure 3*





# Actuarial assumptions of budgetary deficit of the Pension Fund of the Russian Federation, bln. Euro

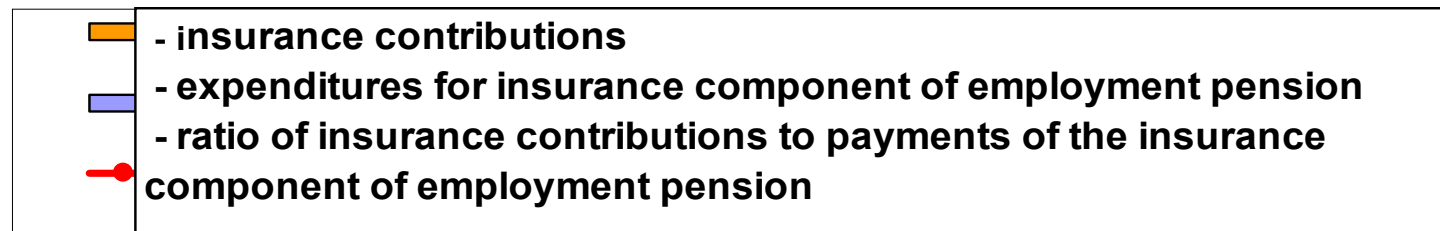
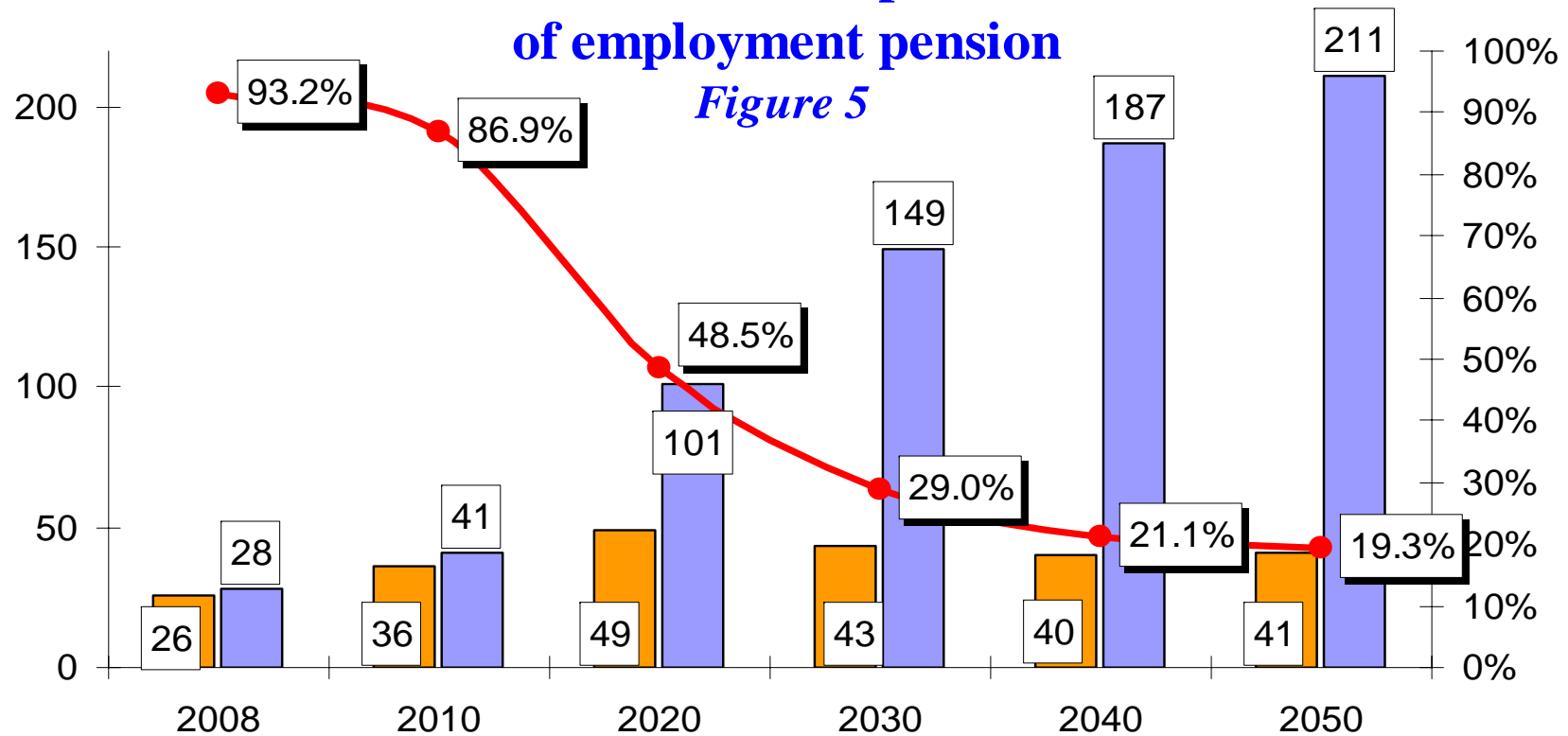
*Figure 4*





## Ratio of insurance contributions to payments of insurance component of employment pension

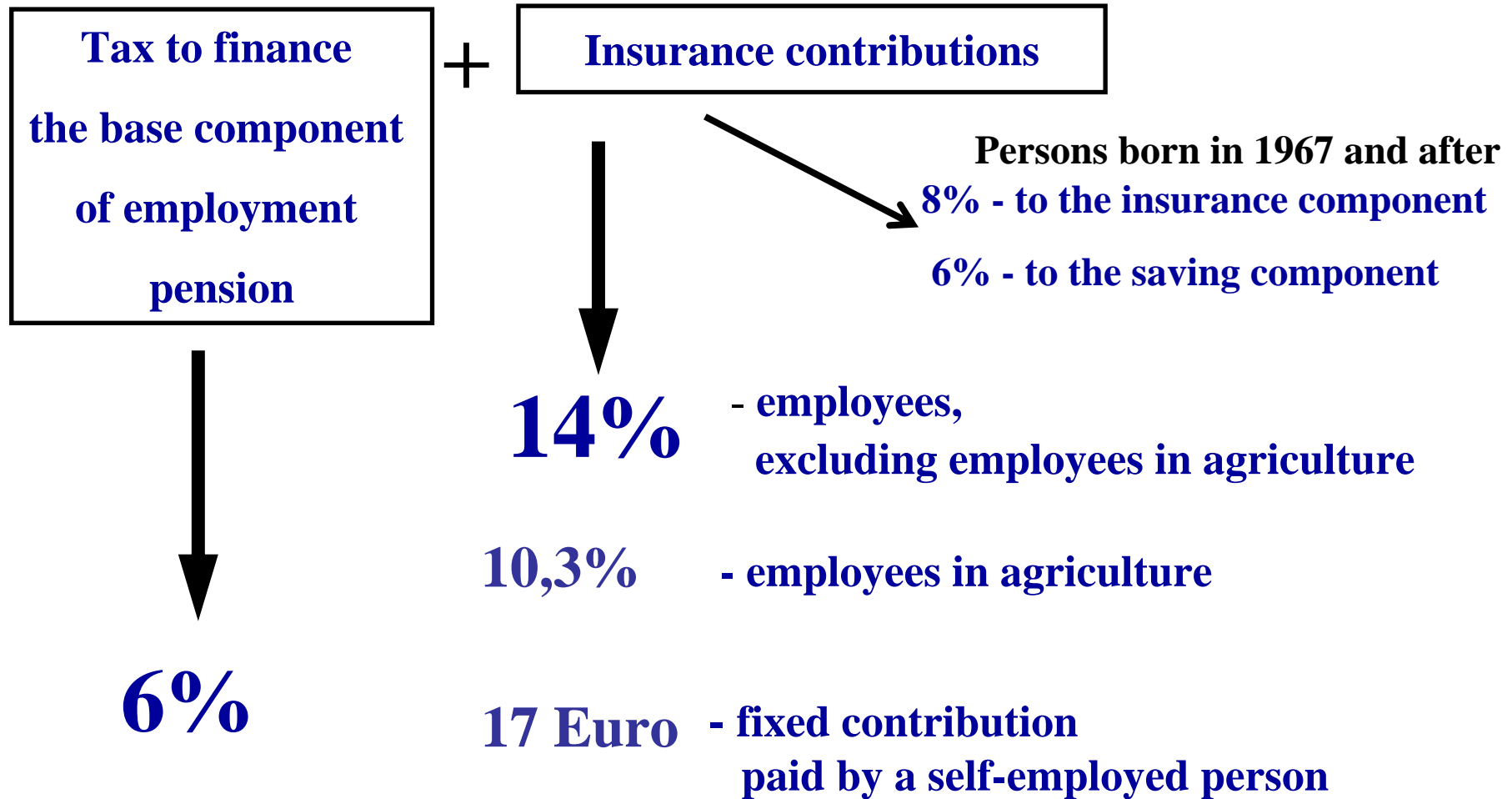
Figure 5





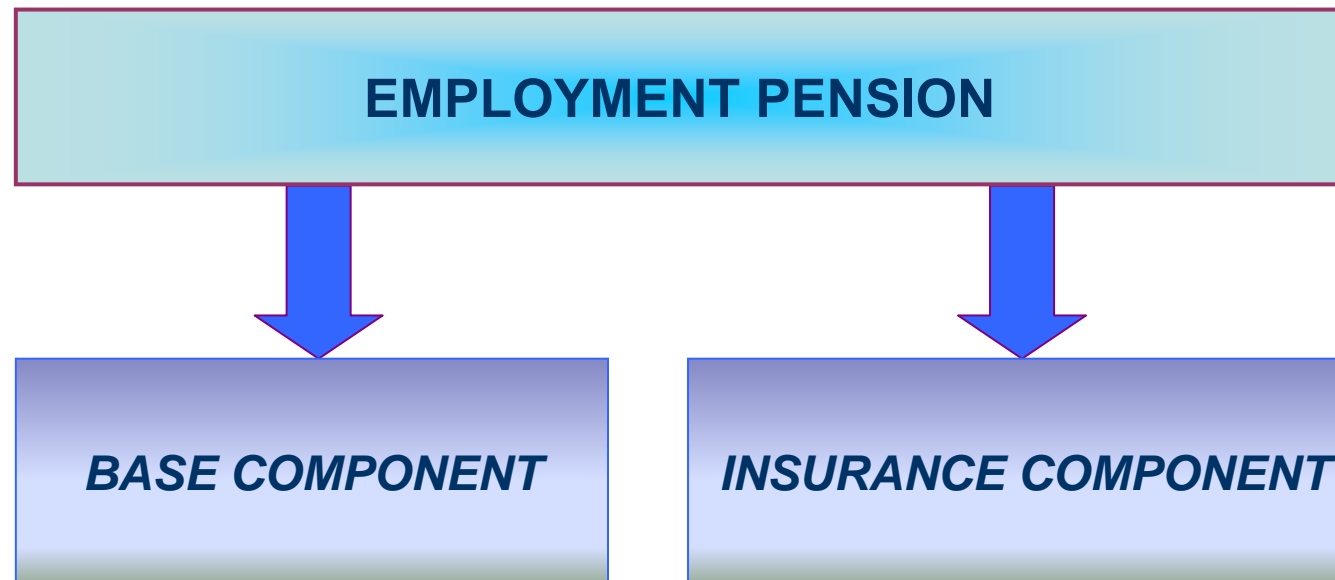
# Tax rates and insurance contributions

*Figure 6*



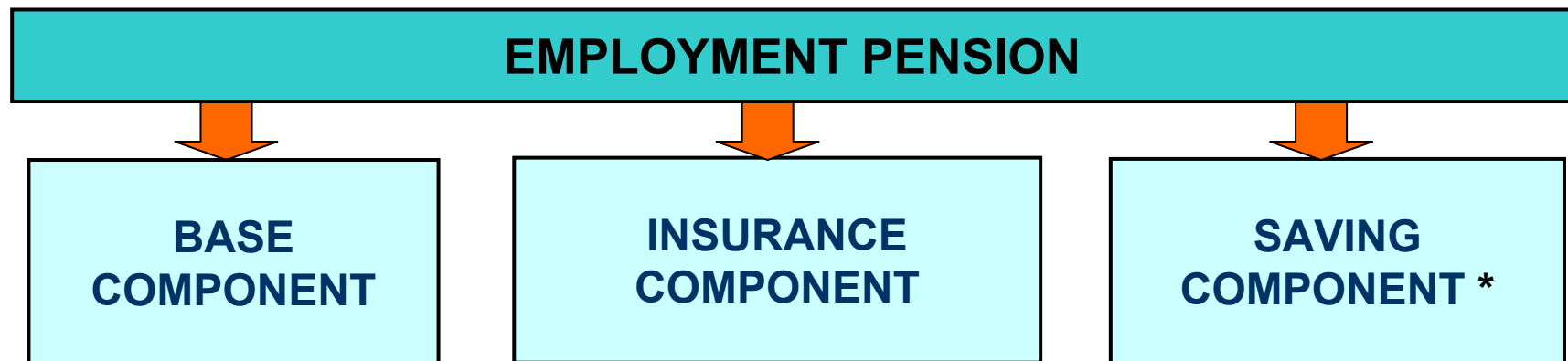


# Structure of employment pension for pensioners retiring **before 1, January** **2002**





## **Structure of employment pension for pensioners retiring **after 1, January 2002****



**\* Payments for men born from 1953 to 1966 and women born from 1957 to 1966 will begin in 2012**

**Payments for persons born in 1967 and after will begin in 2022 (women) and 2027 (men)**