

Second Pillar Fees

Institution	Type of Fee	Amount	Implementation Date
Pension companies			
Društvo za upravljanje so zadolžitelni i dobrovolni penziski fondovi Sava penzisko društvo A.D Skopje¹	Fee on assets (on monthly base)	0.050%	Since beginning of the system (2006)
		0.045%	Since June 2013
		0.040%	Since January 2015
		0.035%	Since January 2017
		0.030%	Since January 2019
	Fee on contributions	9.90%	On tender
		8.50%	Since beginning of the system (2006)
		7.90%	Since July 2007
		6.90%	Since February 2008
		6.50%	Since May 2009
		5.50%	Since January 2010
		4.50%	Since January 2011
		4.00%	Since January 2012
		3.75%	Since June 2013
		3.50%	Since January 2014
		3.25%	Since January 2015
		3.00%	Since January 2016
		2.75%	Since January 2017
		2.50%	Since January 2018
		2.25%	Since January 2019
		2.00%	Since January 2020
	Transfer fee		
	number of days ≤ 720	15 Euro	
	number of days > 720	No fee	
KB Prvo društvo za upravljanje so zadolžitelni i dobrovolni penziski fondovi AD Skopje	Fee on assets (on monthly base)	0.050%	Since beginning of the system (2006)
		0.045%	Since June 2013
		0.040%	Since January 2015
		0.035%	Since January 2017
		0.030%	Since January 2019
	Fee on contributions	9.90%	On tender
		8.50%	Since beginning of the system (2006)
		7.90%	Since July 2007
		6.80%	Since February 2008
		5.50%	Since January 2010
		4.50%	Since January 2011
		4.00%	Since January 2012
		3.75%	Since June 2013
		3.50%	Since January 2014

¹Until 8.6.2018 the name of the pension company was Akcionersko društvo za upravljanje so zadolžitelni i dobrovolni penziski fondovi "NLB Nov penziski fond" Skopje

		3.25%	Since January 2015	
		3.00%	Since January 2016	
		2.75%	Since January 2017	
		2.50%	Since January 2018	
		2.25%	Since January 2019	
		2.00%	Since January 2020	
		Transfer fee		
number of days ≤ 720	15 Euro			
number of days > 720	No fee			
Custodians				
NLB Banka as Custodian for KB Prv otvoren zadolžitelen penziski fond –Skopje	Fee paid by KB Prvo drustvo za upravuvanje so zadolžitelni i dobrovolni penziski fondovi AD Skopje, calculated on the base of daily value of mandatory pension fund assets and actual number of days in calculation period. The percentage is presented annually and is calculated and paid monthly	0.074%	Up to 100 mill Euro	10 October 2009
		0.069%	Above 100 mill Euro up to 200 mill Euro	
		0.064%	Above 200 mill Euro up to 300 mill Euro	
		0.060%	Above 300 mill Euro up to 400 mill Euro	
		0.054%	Above 400 mill Euro up to 500 mill Euro	
		0.050%	Above 500 mill Euro up to 600 mill Euro	
		0.048%	Above 600 mill Euro	10 January 2014
		0.081%	Up to 100 mill Euro	
		0.076%	Above 100 mill Euro up to 200 mill Euro	
		0.070%	Above 200 mill Euro up to 300 mill Euro	
		0.066%	Above 300 mill Euro up to 400 mill Euro	
		0.059%	Above 400 mill Euro up to 500 mill Euro	
		0.055%	Above 500 mill Euro up to 600 mill Euro	02 July 2015
		0.053%	Above 600 mill Euro	
		0.081%	Up to 100 mill Euro	
		0.076%	Above 100 mill Euro up to 200 mill Euro	
		0.070%	Above 200 mill Euro up to 300 mill Euro	
		0.066%	Above 300 mill Euro up to 400 mill Euro	
		0.059%	Above 400 mill Euro up to 500 mill Euro	
		0.055%	Above 500 mill Euro up to 600 mill Euro	
		0.053%	Above 600 mill Euro up to 700 mill Euro	
		0.046%	Above 700 mill Euro up to 800 mill Euro	
0.040%	Above 800 mill Euro up to 900 mill Euro			
0.035%	Above 900 mill Euro up to 1000 mill Euro			
0.033%	Above 1000 mill			

Sparkasse Bank Makedonija AD Skopje² as Custodian for KB Prv otvoren zadolžitelen penziski fond –Skopje	Fee paid by KB Prvo drustvo za upravuvanje so zadolžitelni i dobrovolni penziski fondovi AD Skopje, calculated on the base of daily value of mandatory pension fund assets and actual number of days in calculation period. The percentage is presented annually and is calculated and paid monthly	0.038%		3 October 2018
		0.036%		3 October 2019
		0.034%		3 October 2020
		0.032%		3 October 2021
		0.030%		3 October 2022
Komercijalna Banka AD Skopje, as Custodian for Otvoren zadolžitelen penziski fond Sava penziski fond³	Fee paid by Drustvo za upravuvanje so zadolžitelni i dobrovolni penziski fondovi Sava penzisko drustvo A.D Skopje, calculated on the base of daily value of mandatory pension fund assets and actual number of days in calculation period. The percentage is presented annually and is calculated and paid monthly	0.084%	Up to 100 mill Euro	20 November 2009
		0.079%	Above 100 mill Euro up to 200 mill Euro	
		0.074%	Above 200 mill Euro up to 300 mill Euro	
		0.070%	Above 300 mill Euro up to 400 mill Euro	
		0.064%	Above 400 mill Euro up to 500 mill Euro	
		0.060%	Above 500 mill Euro up to 600 mill Euro	
		0.058%	Above 600 mill Euro	24 February 2014
		0.092%	Up to 100 mill Euro	
		0.087%	Above 100 mill Euro up to 200 mill Euro	
		0.081%	Above 200 mill Euro up to 300 mill Euro	
		0.077%	Above 300 mill Euro up to 400 mill Euro	
		0.070%	Above 400 mill Euro up to 500 mill Euro	
		0.066%	Above 500 mill Euro up to 600 mill Euro	
		0.064%	Above 600 mill Euro	
		0.092%	Up to 100 mill Euro	21 July 2015
		0.087%	Above 100 mill Euro up to 200 mill Euro	
		0.077%	Above 200 mill Euro up to 300 mill Euro	
		0.070%	Above 300 mill Euro up to 400 mill Euro	
		0.064%	Above 400 mill Euro up to 500 mill Euro	
		0.060%	Above 500 mill Euro up to 600 mill Euro	

² Since 3.10.2018 custodian of KB Prv otvoren zadolžitelen penziski fond –Skopje is e Sparkasse Bank Makedonija AD Skopje. The fee, after fifth year would be subject to an agreement between the two Contracting Parties

³ Until 8.6.2018 the name of the pension fund was Otvoren zadolžitelen penziski fond – „NLB Penziski fond“ Skopje

		0.053%	Above 600 mill Euro up to 700 mill Euro	
		0.046%	Above 700 mill Euro up to 800 mill Euro	
		0.042%	Above 800 mill Euro up to 900 mill Euro	
		0.034%	Above 900 mill	
		0.081%	Up to 100 mill Euro	25 January 2018
		0.076%	Above 100 mill Euro up to 200 mill Euro	
		0.070%	Above 200 mill Euro up to 300 mill Euro	
		0.066%	Above 300 mill Euro up to 400 mill Euro	
		0.055%	Above 400 mill Euro up to 500 mill Euro	
		0.052%	Above 500 mill Euro up to 600 mill Euro	
		0.049%	Above 600 mill Euro up to 700 mill Euro	
		0.045%	Above 700 mill Euro up to 800 mill Euro	
		0.040%	Above 800 mill Euro up to 900 mill Euro	
		0.035%	Above 900 mill Euro up to 1000 mill Euro	
		0.033%	Above 1000 mill	
Pension and Disability Insurance Fund of Republic of Macedonia (PDIF)	Fee charged from Pension Companies, calculated as percent of contributions paid in the mandatory pension funds	0.6%	Since beginning of the system (2006)	
		0.5%	Since July 2007	
		0.2%	Since January 2010	
		0.1%	Since January 2011	
		0.0%	Since June 2013	
		0.1%	Since January 2019	
Agency for Supervision of Fully Funded Pension Insurance (MAPAS)	Fee charged from Pension Companies, calculated as percent of contributions paid in the mandatory pension funds	1.5%	Since January 2006	
		1.0%	Since January 2008	
		0.8%	Since January 2010	