

Frequently asked questions of 3rd pension pillar customers

Making contributions to the 3rd pension pillar, tax reliefs

I made a contribution to the 3 rd pension pillar today. I see that the money has left the account, but why can it not be seen in the 3 rd pension pillar account?	The contribution will be visible on the next business day after the payment date.
I have stopped making contributions. How can I start making contributions again?	You can freely resume making contributions at any time without informing the pension fund. To make a contribution, click the "New payment order" button in the 3 rd pension pillar section of SEB internet bank.
What happens to the savings, if contributions are no longer made?	The savings are invested in the financial markets according to the pension plan you have chosen and continue to "work" even if no contributions are made.
I have a standing payment order to the 3 rd pension pillar. Can I make additional contributions to the savings?	Yes, you are free to make additional contributions. You can easily make a contribution by clicking the "New payment order" button in the 3 rd pension pillar section of SEB internet bank.
How can I get a tax refund for individual contributions?	It can be received by submitting an annual income declaration to the State Revenue Service (SRS). The amount of your contributions made to the 3 rd pension pillar in the previous year will already be visible in your declaration, you only have to submit it to the SRS.
What should I do if, for financial reasons, I am currently unable to make the contributions to the 3 rd pension pillar? Can I stop them and resume them when possible?	Yes, you can stop contributions without informing the pension fund. If you have a standing payment order agreement, you can cancel it in the Payments – Standing orders section of SEB internet bank.
I want to change the amount that is automatically transferred to the 3 rd pension pillar from my account every month. How can it be done?	You can change the amount of the regular payment in the Payments – Standing orders section of SEB internet bank.

Payout of savings, applicable taxes

When can the money accumulated in the 3 rd pension pillar be withdrawn?	The savings can be obtained starting from the age of 55. Before this age the savings can be received, if the participant works in a profession for which the faster receipt of the 3 rd pension pillar savings is intended or if the participant has a group 1 disability for life. The savings can be received by submitting an application in the section 3 rd pension pillar of SEB internet bank, clicking on the name of the pension plan and further selecting the button "Disbursement application".
I save in the 3 rd pension pillar. When I reach the age of 55, do I have to do anything with the savings or can I continue to save?	Upon reaching the age of 55, you can continue to make contributions as before.
I use tax relief for contributions to the 3 rd pension pillar, but I also want to withdraw a part of the savings. How do I understand, how much I can withdraw from the savings to follow the 2-year condition?	If you want to use the tax relief on contributions made to the 3 rd pension pillar, please keep in mind that the contributions made in the last 2 years cannot be withdrawn (for example, in 2021, you should keep the saving contributions made in 2020 and 2021).
If I have already started to withdraw the savings. Can I continue to make contributions in the meantime?	Yes, contributions can be made while you wish to do so.
The savings have been created for me by the employer. What taxes will the pension fund withhold when paying out the savings?	At the time of payment, personal income tax will be deducted from the amount of contributions made for your benefit by the employer and capital gains tax will be deducted from the profit share, if any.

If the savings are or were created for you by the employer

The savings are made for me by the employer. Can I also make individual contributions to receive tax relief?

Yes, you have the opportunity to supplement the savings created by the employer with individual contributions. But first it is necessary to conclude an individual participation agreement. You can conclude the agreement in the 3rd pension pillar section of SEB internet bank. After concluding the agreement, you can start making contributions by selecting the "New payment order" button.

My 3rd pension pillar savings were made by my employer, but the contributions will no longer be made. What should I do with the savings?

You have the opportunity to keep the savings created by the employer by linking it to the individual participation agreement – you have to conclude an individual participation agreement for the same pension plan, in which the employer made the contributions. After concluding the agreement, the savings will be linked to your individual participation agreement and you will be able to freely supplement the savings with your own contributions. You can conclude the agreement in the 3rd pension pillar section of SEB internet bank by selecting the "Apply to a new agreement" button. If you do not have SEB internet bank, please contact the pension fund.

Other questions

What should I do if I see that my savings have started to decline due to negative profitability?

You do not need to take any action, as falls and rises are common in financial markets. The main thing that should not be done in a time of market downturn is to take the savings out, because preventing the savings from recovering can lead to permanent losses.

I am not a customer of SEB, but I have the 3rd pension pillar in SEB pension fund. Can the savings remain in the pension fund even if I am not a customer of the bank?

Yes, the savings can remain in the pension fund and it will be invested according to your chosen pension plan as before. You can also freely make contributions to it. You will find the contribution details [here](#).

Where can I find out, where my contributions are invested?

We prepare asset management reports on a quarterly basis. You can view them [here](#).

I do not have SEB internet bank. How can I keep track of my savings?

We invite you to apply for SEB internet bank. It is free of charge and provides easy access to detailed information on contributions, commissions and the amount of savings. However, once a year we send a savings report for the previous year to the contact address provided by the customer.

What should I do if my contact information has changed?

You can make changes to your contact information in the following ways:

- 1) In the SEB Internet Bank section **Other/Settings – My data**;
 - 2) If you are not a customer of SEB, but you have a qualified Smart-ID, send a free-form application using the following link:
<https://ibanka.seb.lv/cgi-bin/ipank/ipank.p?act=esign>.
Select the document type "3rd pension pillar" and subtype – "Free form application";
 - 3) If you use eSignature, you can sign a free-form application electronically and send it to SEB pension fund by e-mail:
pensija@seb.lv.
-

In the case that you did not find the answer to your question, please contact SEB pension fund by phone: +371 67215681