

BENEFIT PAYMENT POLICY

Date of Last Approval:	9 th September, 2012	Date Policy Will take effect:	15 th December, 2014	Date of Next Review:	Three (3) years upon last review
Last Approved by:	Board of Directors				
References & Legislation:	<ul style="list-style-type: none"> • Pension Reform Act, 2004 • Regulation for the Administration of Retirement & Terminal Benefits (Issued by PenCom) 				
Supporting Documents, procedures & other materials:	<ul style="list-style-type: none"> • Regulation for the Administration of Retirement and Terminal Benefits • Periodic PenCom Guidelines 				
Audience:	Staff only				
Expiry Date of Policy:	2018				
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Designation:	Head, Benefit Administration				
Date & Signature of Author	Date: 15 th December, 2014 Sign:				
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Executive Management	Date: Sign:
Chairman Risk Management Committee	Date: Sign:
Board Chairman	Date: Sign:

Preamble

Introduction

This document will be known as the Benefits Payment Policy. The whole essence of this manual is to define parameters for the administration of retirement and terminal benefits in line with the Regulation on the Administration of Retirement and Terminal Benefits issued by National Pension Commission (PenCom)

These guidelines, which are considered to be the applicable minimum, have been put in place for the purpose of establishing uniform set of rules of general application of the relevant sections of the (PRA) Pension Reform Act 2004 and the Regulations on Benefits Administration issued by PenCom

The Policy shall cover all payments made with regards to either retirement or terminal benefits in Legacy Pension Managers Ltd (PFA) herein referred to as the Company.

The Policy shall classify the payment of benefits into the following categories for ease of referral:

- Lump sum/ Programmed Withdrawal (PW)/ Arrears/ Additional Lump sum
- Temporary Access to Retirement Savings Account (RSA) (25 %)
- Payment of Small balances (En bloc)
- Death Benefits

Purpose of the Policy:

1. To provide the minimum acceptable rules for the administration of both Retirement and Terminal benefits.
2. To ensure that Legacy Pension is well equipped to respond to a wide variety of demands for the payment of retirement and terminal benefits.

The Benefits payment Policy is important for the efficient and effective operation of the Company. It is a tool enabling:

- Individuals to get on with their jobs without needing to discuss issues each time they arise
- Participants from different parts of the Company to work towards a common goal
- Consistency and predictability throughout the Company
- Compliance with legal, regulatory and other requirements
- Quality assurance and improvement

At Legacy the Payment Policy document is a statement that outlines non-discretionary principles in order to guide the company practice. The Policies apply to the Company as a whole.

A policy document must comply with all relevant legislations and rules and must be approved by the highest delegated authority, being the Board of Directors (for all new policies, standards, codes and all new or amended rules).

Definition of Terms:

Arrears -	An unpaid or overdue debt that is not paid on the due date (in this case it refers to unpaid programmed withdrawal)
Commission -	This refers to the National Pension Commission (PenCom)
Custodian -	UBA Pension Custodian
En bloc payment -	One-off payment of total balance in RSA below =N550,000.00
Jurat	A Jurat is a legal declaration by an individual that the contents of a document have been duly explained to him or her in a language that s/he understands and accordingly signs to indicate agreement with the contents therein
Life Insurance -	This is the proceeds of Life Insurance policy maintained in favor of the employee by the employer for a minimum of three times the annual total emolument of the employee under Section 8 (1) of the PRA, 2014.
Next of Kin (NOK) -	This is an individual named by the RSA holder (employee or retiree) as the contact person in the case of any information required in respect of the RSA holder after his demise.
NSITF -	Nigerian Social Insurance Trust Fund
PFC -	Pension Fund Custodian

PIN -	Personal Identification Number
Programmed Withdrawal (PW) –	This is a product offered by the Pension Fund Administrator for periodic payments to a beneficiary of a Retirement Savings Account as specified in Section 4 of the PRA. It is calculated based on determined formula and methodology
RMAS	Risk Management Analysis System
Small Balances-	This refers to balances in RSA below =N550, 000.00 upon qualification for full access to RSA by retirees
Standard Means of I.D -	Valid Driver's License, International Passport, Notary Public and National I.D
The Company	Legacy Pension Managers Ltd (PFA)

Elements of the Policy:

The Policy is characterized by the following elements:

- A stated intention to ensure prompt and timely payment of benefits
- A considered, authoritative response to problems of benefits administration
- A way to achieve goals and objectives of payment
- A framework for action

Structure and layout of the Policy:

The structural layout of the Policy is as organized thus:

- Is organized into clear and logical sections
- Is logically sequenced
- Is set out with a clear hierarchy of information
- Is structured to progress from the general to the specific
- Uses informative headings
- Uses short paragraphs
- Uses a clear, user friendly design

Language of the Policy:

The policy uses language that:

- Is clear
- Is succinct
- Is unambiguous
- Non discriminatory
- Is simple – using plain English and active voice

- Is free from jargon
- Is free from unnecessary technical expressions
- Is set out using short sentences

Usefulness of the Policy:

The policy is:

- Current
- Consistent with other policy documents i.e Pension Reform Act, 2014, Regulation for the Administration of Retirement and Terminal Benefits
- Easy to follow
- Capable of effective implementation, taking into account burdens of workloads and limitations on resources
- Going to meet the needs of intended users
- Improves the likelihood of the Company providing a quality learning and research environment

Accessibility of the Policy:

The Policy shall be accessible to all parties upon approval:

- Maintained centrally and distributed to all off location branches
- Set out with version control
- Easy to access
- Upload on Legacy Pension website

Development and Review of the Policy

The policy development and /or review should follow the Company's quality cycle of *plan, act, review and improve*.

The Policy *Custodian* for this policy shall be the Head, Benefits Administration.

The Policy Custodian shall be responsible for this policy. The Policy Custodian is the officer that has overarching responsibility for the policy and for ensuring it is implemented, progress is monitored and reported against the policy and that it is reviewed.

In the case where a new policy, code, standard or rule is needed, a new Policy Proposal Form shall be completed. The intention of the form is to provide structure to the process of scoping a new policy and to assist in the formulation of a policy development plan.

Minor Modification of the Policy

A minor change is a change to the policy that is insubstantial in nature, not affecting the meaning or intent of the policy.

Major Amendment to the Policy

A major amendment to the policy shall be a change that is likely to impact upon the intent of the policy or other related policies, stakeholders, aligned procedures, systems, Legacy Pension rules or codes of practice or conduct. Major amendments shall follow the approval pathways for operational policies.

Need Analysis

The Policy Custodian shall from time to time identify all issues that could trigger a policy review or the development of a new policy.

Triggers can include:

- Policy gaps which may come through day to day operations or through consultation with retirees, Custodian, staff or other stakeholders, or changes in the environment within or external to Legacy Pension
- Legislative change (Review of the PRA, 2014)
- An accumulation of a critical mass of issues in the *Policy Issues Log*

The Policy Issues Log shall be maintained by the Policy Custodian and shall capture issues that emerge through implementation and use of the policy. The Policy Custodian shall also ensure the following:

- Develop, write and review the policy
- Consult with stakeholders
- Review and update policy to comply with relevant legislation
- Ensure consistency between the policy and any related policies, procedure, systems, codes of practice or conduct, standards, guidelines and rules.
- Develop and maintain a full and accurate record of the policy

Record Management:

Ensure that a full and accurate record of the policy is developed and maintained by the Policy Custodian and the Legacy Pension Legal department.

1.0 **RULES OF GENERAL APPLICATION**

Retirement from service could be either Mandatory or Compulsory. Mandatory retirement shall be upon attaining the age of 60 years or after 35 years in active service. Compulsory retirement shall mean disengagement from service in line with terms and conditions of employment. It shall also include dismissal, termination of appointment, and severance

- 1.1 Normal retirement shall be when an employee retires from active service after attaining the age of 50
- 1.2 The date of completion of documentation shall be deemed to be the effective date of receipt of complete application in Benefits Administration unit of the company
- 1.3 Where the RSA holder retires in accordance with article 1.2.1 of this policy, if the balance in the account of the RSA holder is below =N550,000.00, the payment shall fall under Payment of Small Balances or En bloc payment
- 1.4 All payments of Programmed Withdrawal to retirees shall be accompanied by the payment of arrears where applicable
- 1.5 The payment of arrears of Programmed Withdrawal shall commence a month after the due date of retirement subject to standard obtainable in the industry

request shall be accompanied by a duly signed customer instruction

- 1.12 All payments or transfer to any Insurance Company Annuity from RSA **MUST** be accompanied by a PenCom approval
- 1.13 All PenCom Approvals for payment of benefits must be paid into the beneficiaries' account within 48 hours of receipt of approval letter
- 1.14 Payment instructions to the Custodian Bank must be accompanied by a PenCom approval of payment. The instruction sent by Benefits Administration Department of Legacy to the Custodian Bank must be the same with the details in the PenCom approval

2 **CATEGORIES OF RETIREMENT**

The three (3) main categories of retirement are:

1. **Mandatory Retirement:**

Mandatory retirement occurs upon the attainment of 60 years of age or 35 years in public service whichever is earlier. Professors are to retire at 70 years of age while non academic staff of Universities are to retire at 65 years of age. The retirement age and length of service for the private sector is determined by the employees condition of service or the company's policy on retirement

2. **Compulsory Retirement:**

A. Compulsory retirement shall be disengagement from service in line with terms and conditions of employment or dismissal, severance etc. It could be retirement after 50 years but before mandatory retirement age (50 – 59 years)

B. Retirement before 50 years in line with terms and conditions of employment

3. Retirement on Medical grounds:

- Retirement on medical grounds could occur as a result of either mental or physical incapacity or inability to carry out the functions of one's office due to infirmity of either body or mind. Retirement letter MUST state that disengagement is based on medical grounds upon the advice of a physician/medical board

2.1 MISSING PERSONS

Where an employee is missing and is not found within a period of one year from the date he was declared missing, and a board of inquiry set up by PenCom makes a determination that having regards to available information and all relevant circumstances, it is reasonable to presume that the employee is dead, the procedure for payment of death benefits shall apply. The proceeds in the RSA shall be paid out as Death Benefits

3.0 TYPES OF PAYMENT

The Policy shall recognize the following types of payment: lump sum, programmed withdrawal, additional lump sum, Annuity transfer, en bloc payment, twenty five percent of RSA balance, death benefits payment, pre Act payment, NSITF, additional voluntary contributions payment and refund of employee portion of pension contributions for RSA holders exempted from the Contributory Pension Scheme

3.1 **LUMP SUM / PROGRAMMED WITHDRAWAL.**

Every request for approval for payment of lump sum and Programmed Withdrawal to be transmitted to PenCom for approval shall maintain the following minimum documentation in their file:

Documentation Requirements:

1. Letter of Retirement /Acceptance of Retirement
2. Programmed Withdrawal Template
3. Birth Certificate or Declaration of Age
4. Last Pay Slip or Evidence of Annual Total Emolument
5. Two (2) Passport Photographs
6. Most recent RSA statement

3.1.1 In addition to the items listed above, the retirees package must contain the following documents before the payment of Lump Sum and Programmed Withdrawal:

1. Duly signed Legacy Pensions Retirement Form
2. Confirmation of Bank account details
3. Duly signed Retiree Indemnity Form
4. Duly executed Programmed Withdrawal Agreement
5. Duly signed Programmed Withdrawal Consent form

3.1.2 Requests for payment shall only be processed and sent to PenCom when the retiree provides all necessary documentation

3.1.3 The Company shall negotiate with the retired RSA holder on the features of its Programmed Withdrawal products and shall also

advise the retiree on other available alternative options such as Annuity

- 3.1.4 A Programmed Withdrawal Agreement shall be duly executed with the retiree
- 3.1.5 The schedule of payment shall be transmitted to PenCom through the RMAS platform for an approval to pay Lump Sum and Programmed Withdrawal or execute a transfer to Annuity
- 3.1.6 Upon receipt of PenCom`s approval for payment, the payment instructions shall be duly signed by the authorized signatories including the Standing Payment Order instructions within 12 hours. All relevant entries shall be made and concluded within the same period
- 3.1.7 All approvals for payment of benefits from PenCom shall be paid to the respective beneficiaries within 48 hours of receipt of PenCom's Approval
- 3.1.8 Instructions for payment in both hard and soft copies shall be dispatched to the Custodian Bank within 48 hours of receipt of PenCom approval
- 3.1.9 Standing Payment Order instruction (SPO) for monthly Programmed Withdrawal shall be issued for a period of (12) twelve months and shall continue thereafter
- 3.1.10 The SPO shall contain the following minimum information:

- I. Name of PFA
- II. Name of Retiree
- III. Name of PFC
- IV. PIN of retiree
- V. Name , address and account details of Retiree's bank
- VI. Amount to be paid
- VII. RSA balance & date
- VIII. Frequency of Programmed Withdrawal payments
- IX. Prepared by/Checked by/ Reviewed by
- X. Authorized Signatories

3.1.11 Monthly Programmed Withdrawal payment shall be suspended immediately a documented notification of demise is received or issued by the Next of Kin (NoK) of the retiree or where the retiree opts for an Annuity by providing a duly signed Provisional Annuity Agreement

3.1.12 Instruction for the suspension of the payment of monthly Programmed Withdrawal shall be dispatched to the Custodian bank within 24 hours of receipt of death notification or **Provisional Annuity Agreement**.

3.1.13 All monthly Programmed Withdrawal payments returned unpaid from receiving bank for a consecutive period of (3) three months shall be suspended and the monies refunded to the Retiree Investment Account for onward credit into the retiree's individual RSA

- 3.1.14 Upon lifting the suspension (or resumption) of payment of Programmed Withdrawal to any retiree so affected, a duly signed request for payment will be accompanied by the retirees recent identification or in the absence of such standard I.D the retiree must be identified in person by a staff of the Company
- 3.1.15 The request for resumption of payment of Programmed Withdrawal shall be communicated to the Custodian Bank with the issuance of fresh payment instruction duly signed by the authorized signatories. Commencement of payment to the Retiree will be within 48 hours of receipt of instruction
- 3.1.16 The amount to be paid in 3.1.15 must be the sum total of all outstanding monies returned unpaid by the receiving bank
- 3.1.17 Where the retiree desires a change of bank or account detail, this must be accompanied by a duly signed written request or upon the completion and signing of a bank account update form

4.0 **TEMPORARY ACCESS TO RSA (25 PERCENT PAYMENT)**

In accordance with Section 5.2.1 of the Benefits Regulation “any employee who exits the scheme due to loss of job or in accordance with the terms and conditions of his/her employment before attaining the age of 50 years, shall be entitled to a lump sum amount of not more than 25% of the amount standing to the credit of his/her RSA”.

To qualify for 25% payment, the individual must have been out of employment for a period of at least four (4) months and must provide evidence of non employment in form of a duly sworn Court affidavit

4.1 Documentation

4.1.1 Eligible RSA holder must provide the following requirements in order to have access to 25% of the balance in their RSA accounts:

- I. Letter of Retirement/Disengagement
- II. Declaration of age
- III. Evidence of remittance of retirement benefits by employer
- IV. 2 passport sized photographs
- V. Court affidavit of non employment for four (4) months
- VI. Bank confirmation of account

- 4.1.2 The request to PenCom for approval shall be made through RMAS platform and the evidence of delivery generated and filed accordingly
- 4.1.3 Upon the receipt of PenCom approval for payment of 25% of RSA balance all relevant instructions for payment of the approved amount shall be forwarded to the Custodian Bank for payment within 48 hours of receipt of Pencom approval
- 4.1.4 Payment of 25 percent of RSA balance shall apply to all RSA holders who are out of employment regardless of the mode of exit so long as they have been out of a job for a period of at least four (4) months

5.0 **PAYMENT OF DEATH BENEFITS**

- 5.1.0 All requests for the payment of Death Benefits shall be accompanied by the under listed documents before any submission is made to PenCom for an approval to release death benefits to the NOK:
- I. Certificate of Death
 - II. Certificate of cause of death
 - III. Police report (if death by accident)
 - IV. Letter of Administration
 - V. Satisfactory means of identification of NOK(s)
 - VI. Two (2) passport photos of the NOK(s)
 - VII. Bank Confirmation of account details
 - VIII. Letter of Authority (where applicable)

- 5.1.1 All Letters of Administration that do not contain the NoK as provided by the client on our database will have to be accompanied by a consent letter from the NoK on the database. The consent letter shall be in form of an affidavit from a Court of competent jurisdiction. An exception could be made where the NoK on the data base is a minor. Where the NoK on the data base cannot be reached or willfully refuses to provide documentary evidence of consent within a reasonable time frame of five (5) working days, then, the duly appointed Administrator or Executor of the Estate of the deceased shall take charge accordingly.
- 5.1.2 Where the NoK on the Letter of Administration is deceased, the other party shall provide satisfactory evidence of demise such as a Death Certificate
- 5.1.3 The Company shall, not later than 48 hours after the confirmation of the Letter of Administration or Will admitted to Probate, request the Commission's Approval for the release of the benefits to the designated NoK
- 5.1.4 Request for approval to the Commission for the release of Death Benefits to the designated NoK shall be delivered through the RMAS platform and evidence of delivery maintained accordingly
- 5.1.5 Where the Letter of Administration or Will admitted to Probate contains more than one designated NoK the account to be paid into shall be a joint account or the co Administrator(s) may provide a duly sworn court affidavit consenting to payment into the bank account of one individual

- 5.1.6 Approval for the payment of death benefits shall be paid to the respective beneficiary(ies) within 48 hours of receipt of PenCom`s approval
- 5.1.7 Benefits Administration Department shall keep proper records of all requests for the payment of death benefits made in respect of each deceased RSA holder.
- 5.1.8 Upon the release of the accrued rights by PenCom, an approval shall be sought to pay out the proceeds only. All other balances shall await the determination of Outstanding Contributions by the FGN Contributions department of the Commission
- 5.1.9 All such inflows into the RSA of the deceased that have been determined to be free of any excess contributions shall be released to the designated NOK(S) upon PenCom approval within 48 hours

6.0 **EXCESS CONTRIBUTIONS IN DECEASED RSA**

- 6.1.0 Where a case of Excess Contributions has been duly determined in the RSA i.e. where there are monthly Contributions in the RSA of the decease after the effective month of demise, no portion of the Contributions shall be paid out until and unless the schedule of Outstanding Contributions is duly sent by FGN Contributions department of PenCom

6.1 **PAYMENT OF BENEFITS IN RESPECT OF APPROVED EXISTING SCHEME**

- 6.1.1 Where Legacy is required to pay retirement and death benefits under an Approved Existing Scheme, the terms and conditions

provided by the Trust Deed and the internal rules and regulation for the approved existing scheme shall be adhered to

6.2 **PAYMENT OF RETIREMENT BENEFITS ON MEDICAL GROUNDS**

6.2.1 This covers cases involving retirees who have various forms of chronic health situations like memory loss, immobility, paralysis and general levels of incapacity that prevent physical identification and communication. These cases may lead to two categories of incapacitation which are:

- i. Mental Incapacitation**
- ii. Physical Incapacitation**

6.2.2 In the case of the retiree with mental incapacity as in (refer to section), the NOK(s) or other relation may apply to the Court for appointment as a "Special Guardian" for the purpose of processing applications for accessing his retirement benefits

6.2.3 The application should be accompanied by a Medical Certificate issued by a suitably qualified physician indicating the person's medical status

6.2.4 Regarding the retiree with physical incapacitation, their mark (thumb print) should be affixed on the relevant document(s) with an appropriate jurat or affidavit, where applicable, and executed in the presence of and authenticated by a Notary Public or any Court, Judge, Magistrate, Consul or Representative of Nigeria

6.2.5 The retiree who qualifies under this category shall be paid a lump sum and placed on monthly Programmed Withdrawal regardless of

the age of the retiree i.e. he or she does not need to attain the qualifying age of 50 years

6.2.6 Where suitably qualified medical personnel recertifies the individual fit for active service and s/he is duly re employed. Legacy Pensions shall suspend the payment of monthly Programmed Withdrawal until the individual retires either mandatorily or is retired compulsorily or otherwise.

6.4 **PAYMENT OF BENEFITS TO RETIREES UNDER THE STATE PENSION SCHEME**

The Contributory Pension Scheme has been adopted by various states in the country and where the Scheme has been embraced by the state, a law equivalent to the PRA, 2014 has been enacted by the State Assembly. and duly endorsed by the Executive Governor of the state.

The administration of both retirement and terminal benefits to the Contributors retiring from the states shall be in accordance with the extant provisions of the relevant law. All requests for payment of benefits arising there from shall be transmitted to PenCom for approval accordingly.

7.0 **ANNUITY**

Annuity for the purpose of this policy manual shall be Life Annuity for the lifetime of the retiree. The retiree is at liberty to purchase life Annuity or Programmed Withdrawal or a combination of both

7.1 The retiree shall formally inform the Company of his/ her intention to purchase an Annuity for life. Legacy Pensions shall provide the retiree with RSA statement for the purpose of obtaining an Annuity quote from his/her chosen Insurance Company

7.2 Where the retiree chooses the Life Annuity , the retiree shall, based on the RSA balance provided obtain a quote for Life Annuity from the list of approved eligible Insurance companies, as provided by the National Insurance Commission (NAICOM)

7.2.1 The retiree shall provide the company with a Provisional Annuity Agreement from his/her chosen insurance company

7.2.2 The Provisional Annuity Agreement for the purpose of an Annuity shall contain the following minimum information:

- a. The name of the proposed annuitant
- b. The full bio-data of the proposed annuitant
- c. The premium
 - i. With lump sum; and
 - ii. Without lump sum
- d. The agreed monthly/quarterly Annuity payments
- e. The agreed guaranteed period

- f. The expected commencement date
- g. The amount of arrears of Annuity payments (if any) and
- h. Retiree's bank details
- i. Bank details of the proposed insurer

7.2.3 The Company shall within 7 days from the receipt of application from the retiree, seek approval from PenCom to transfer the agreed premium to the insurer. The request should be accompanied by a copy of the Provisional Annuity Agreement

7.2.4 Where the retiree chooses to collect a lump sum amount, this shall be included in the request to PenCom, upon approval, the lump sum shall be paid into the retiree's bank account, while the remaining balance is transferred into the bank account of the insurer

7.2.5 Legacy shall instruct the PFC to effect transfer of funds as detailed in the PenCom approval

7.2.6 Any accumulated residual balance left in the RSA after the transfer of the Annuity premium shall be paid directly into the personal bank account of the retiree and the RSA shall be flagged and considered closed. Where subsequent contributions are received into the RSA, the relevant approvals would be sought and the proceeds transmitted into the bank account of the retiree accordingly

7.2.7 Where a retiree has purchased a Life Annuity product and the funds in the RSA have been duly transferred to the Insurance company, he/she shall not be readmitted into Programmed Withdrawal

8.0 **ADDITIONAL VOLUNTARY CONTRIBUTIONS**

Any employee who maintains RSA with Legacy Pensions may in addition to Mandatory Contributions make Additional Voluntary Contributions (AVC) through his employer into the RSA

The AVC at the point of withdrawal will be subject to Tax in accordance with the relevant Tax rate provided in the Personal Income Tax Act (PITA)

The rate of Tax deductible shall be determined and applied on the earned income on the Contributions made

The following shall be the minimum documentary requirements for processing AVC:

- Letter of Request for AVC
- Recent pay slip or Letter of appointment
- 2 Passport sized photographs
- Bank Confirmation of account number
- Valid ID Card
- Duly filled Legacy Pensions AVC Withdrawal Form
- Tax Identification Number (TIN)

Legacy Pensions shall transmit request for PenCom approval through the RMAS platform

Proceeds of Tax on AVC withdrawal shall be remitted to the Custodian alongside the amount payable to the beneficiary

AVC may be withdrawn before the qualifying age of 50 years. No restriction has been placed on the frequency of withdrawals from AVC

9.0 **PAYMENT OF EXCESS CONTRIBUTIONS IN RETIREE ACCOUNTS**

- 9.1 Where the excess contributions have been remitted into the account of the retiree before the submission of request to PenCom for an approval to commence the payment of benefits, the excess amount shall be excluded from the RSA balance and the submission to PenCom shall be less the excess amount. Arrangements shall be made to refund the excess amount to PenCom as soon as practicable
- 9.2 Where PenCom demands for such excess contributions after the collection of lump sum by the retiree, the amount shall be deducted from the balance outstanding in the retirees' account and the Programmed Withdrawal re-computed using the net RSA balance
- 9.3 Where the resulting balance is lower than 50% of his / her initial Programmed Withdrawal the Company shall revert to Pencom with such computation for further advice

10.0 **PAYMENT TO EXPATRIATE RETIREEES**

Requests for the payment of benefits to all expatriate retirees shall be administered en bloc regardless of the RSA balance of the Contributor

- 10.1 The documents to be provided by the expatriate retiree include the following:
1. Letter of Retirement
 2. 2 passport photographs

3. Evidence/ confirmation of remittance of all pension contributions into the RSA of the retiree
4. Written request for payment of benefits
5. Valid international passport or a valid ECOWAS travel permit
6. Valid Court sworn affidavit confirming relocation to own country

11 **NSITF CONTRIBUTIONS**

NSITF contributions may be paid en bloc to retirees upon request for payment

11.1 The retiree must be eligible for payment of benefits as specified in the Regulation for the Administration of Retirement and Terminal Benef12.0

12 **REVIEWS AND ENQUIRIES**

12.1 This Policy is subject to review three (3) years from the date of approval.