



Dear Customer,

Premium Pension Limited (PPL), your chosen PFA would like to acquaint you with retirement benefit processing procedure as part of our customer relationship management and pension advisory services.

Are you under the Federal Government work force, Self Funded Organisations, Private Sector, or a next of kin? You are all here. The Pension Reform Act 2004 exempted employees that retired before July, 2007.

The Enrolment/Verification exercise for intending retirees is done by PenCom every for the purpose of issuing The Federal Government Retirement redemption bond to intending retirees. This bond would carry an amount equal to the accrued pension and gratuity up to June 30, 2004 plus 5% income in respect of each retiring employee. At retirement, the value on the bond is cashed and transferred directly into the Retirement Savings Account (RSA) for the administration of retirement benefits in accordance to sections 3 and 4 of the Pension Reform Act 2004. Details of the exercise is publicised in electronic and print media yearly by the Commission.

Similarly, employees from self funded organisations and private sectors who are entitled to accrued benefit from old pension arrangement up to June 2004 would have their entitlement transferred by their employers into the Retirement Savings Account for administration in accordance to sections 3 and 4 of the Pension Reform Act 2004.

A checklist of required documents to be submitted in addition to a formal letter of notification to Premium Pension Limited, in respect of your exit from service is as stated below;

Relevant documents in case of Voluntary/Normal Retirement include:

- Letter of application for retirement in previous employment
- Letter of approval from employer granting retirement
- Copy of enrolment letter from Premium Pension Limited
- Salary pay slip (showing Salary Grade Level/Step) at the period of exit
- Copy of birth certificate/sworn declaration of age
- Certified copy of retirement bond (to be submitted at exit)
- A letter from your bank confirming ownership of Account Number and branch for the purpose of remitting your benefit.
- Your choice of benefit; either monthly or quarterly Programmed withdrawal
- Confirmation of next-of-kin
- Two copies of executed Programmed Withdrawal Agreement
- Original copy of executed Retiree Indemnity Form (Public Sector retirees only)
- Completed Standard Notice of Retirement Form with Passport attached

Relevant documents in case of Death Benefits include:

- Completed Death notification form, signed and stamped at the column marked 'MDA' (to be completed by Deceased Employer)
- Copy of enrolment letter from Premium Pension Limited
- List of documents itemized on the Death notification form
- Certified true copy of letter of Administration or Will from a Notary Public or a Probate Registry
- A letter from next of kin's bank confirming ownership of Account Number and branch for the purpose of remitting the benefit.
- Completed Dead/Missing Person Report Form with Passport attached
- Letter of introduction from the employer stating date of first appointment, date of birth, date of death, grade level and step as at June, 2004, grade and step as at the month of death and name of next of kin.
- Salary Grade Level and Step of the deceased as at 30th June 2004
- Copy of last pay slip within the year of demise
- Death certificate or evidence of death
- Copy of last promotion letter before demise

Relevant documents in case of Missing Persons:

- Next-of-kin/employer should write notification letter to Premium Pension Limited after 12 months following disappearance of the missing person
- Next-of-kin should provide satisfactory means of identification such as current Driver's License, International Traveling Passport, National Identity Card or letter of confirmation from his/her bank
- Where the next-of-kin cannot provide any means of identification as stated above, he/she shall be identified by a 3rd party who would in addition provide satisfactory means of identification as stated above.
- A Police report confirming the missing person.
- A letter from next of kin's bank confirming ownership of Account Number and branch for the purpose of remitting the benefit.
- Salary Grade Level and Step of the missing person as at 30th June 2004

Relevant documents in case of Ill - health/Disability include:

- Copy of Medical Certificate issued by a properly constituted Medical Board or a suitably qualified physician
- Copy of letter of notification of retirement issued by the employer also authenticating the medical certificate.
- Copy of enrolment letter from Premium Pension Limited
- Copy of birth certificate/sworn declaration of age
- A letter from your bank confirming ownership of Account Number and branch for the purpose of remitting your benefit.
- Copy of salary pay slip

Relevant documents in case of Restructured/Disengagement/Rightsized

Institution employees:

- Copy of letter of Disengagement/Restructured/Right sized letter from the Employer
- Copy of enrolment letter from Premium Pension Limited
- Copy of birth certificate/sworn declaration of age
- A letter from your bank confirming ownership of Account Number and branch for the purpose of remitting your benefit.
- Copy of salary pay slip

Please always come along with original copies of these documents for sighting so that the photocopies can be admitted.

For normal retiring employees about to attain the stipulated mandatory age of 60 or 35 years of meritorious service, please visit the National Pension Commission at Plot 174, Adetokunbo Ademola Crescent, Wuse II, Abuja to register for the Federal Government Retirement Bond one year to the date of retirement.

For further information on benefits payment, please call 09-4615700 or email benefits@premiumpension.com
Or visit any of our Pension Service Centres at First Bank of Nigeria, Main Branch

We thank you for your patronage while we wish you happy retirement life.

Signed:

Management, Premium Pension Limited (PPL)