



# NATIONAL PENSION COMMISSION

## SERVICE CHARTER

### 1. BACKGROUND

- 1.1. The National Pension Commission (the Commission) was established by the Pension Reform Act 2004 (PRA 2004) to regulate and supervise the administration of pensions in Nigeria. In 2014, the Pension Reform Act 2014 (PRA 2014) was enacted, which repealed the Pension Reform Act 2004.
- 1.2. The PRA 2014 has made the implementation of Contributory Pension Scheme (CPS) mandatory for all employees of the Federal Government, States and Local Governments as well as Private Sector Organizations with three or more employees. The Commission has been providing all necessary support to all stakeholders in the CPS towards the implementation of the Scheme.
- 1.3. The PRA 2014 also expanded coverage of the CPS to the informal sector and the self-employed. In this regard, the Micro-Pension Scheme has been introduced by the Commission to facilitate their participation in the Scheme.

### 2. OUR MISSION

The Commission exists for the effective regulation and supervision of the Nigerian Pension Industry to ensure that retirement benefits are paid as and when due.

### 3. OUR VISION

By 2019, to be a pension industry with 20 million contributors delivering measurable impact on the economy.

### 4. CORE VALUES

- Transparency: Clearness, Accountability and Openness
- Responsiveness: Receptiveness, Promptness and Sensitivity
- Integrity: Honesty and Uprightness
- Professionalism: Expertise and Competence
- Proactivity: Hands-on and Practical

## **5. THE COMMISSION'S ORGANISATIONAL STRUCTURE**

The Commission operates under a Governing Board headed by a part-time Chairman with the Director General as the Chief Executive Officer. The day – to – day running of the Commission is vested on the Executive Committee, which is made up of the Director General and four full-time Executive Commissioners, who are members of the Board. Each Commissioner heads a Division made up of Departments and Units. The Departments and Units are headed by Heads of Departments (HODs) and Heads of Units (HOUs) respectively.

## **6. SERVICE PROVISION**

- 6.1 Supervising and regulating the pension industry.
- 6.2 Licensing of pension fund operators.
- 6.3 Formulating, enforcing and implementing guidelines and regulations on pension matters in Nigeria.
- 6.4 Researching on issues relating to the pension industry.
- 6.5 Ensuring payments and remittances of contributions are made and beneficiaries of Retirement Savings Accounts are paid as and when due.
- 6.6 Ensuring the safety of pension funds through the monitoring of investment activities of PFAs, CPFAs and PFCs.
- 6.7 Receiving and investigating any complaint of impropriety levelled against any PFA, PFC or employer or any of their staff or agents.
- 6.8 Ensuring compliance with the provisions of the Act.
- 6.9 Maintaining a Databank on pension matters in Nigeria.
- 6.10 Issuing Pension Compliance Certificate to employers.
- 6.11 Facilitating the implementation of the Contributory Pension Scheme (CPS) by State and Local Governments.
- 6.12 Processing and paying accrued benefits to eligible Federal Government of Nigeria (FGN) employees/retirees.
- 6.13 Approving payments of premiums to Insurance companies in respect of retiree's who opt for Annuity.
- 6.14 Creating public awareness, sensitization and education on the workings of the Contributory Pension Scheme by organizing and making presentations at workshops, conferences and seminars.
- 6.15 Informing the public about the activities of the pension industry through annual reports and statements of accounts.

- 6.16 Processing and paying promptly, bills for goods and services received from suppliers/vendors and service providers.
- 6.17 Responding to enquiries and providing clarifications on the various Guidelines and Regulations issued by the Commission.
- 6.18 Reviewing and approving of monthly Asset/Income Based Fees due to PFAs, PFCs and the Commission.
- 6.19 Creating an enabling environment for self-employed and persons working in the informal sector to save for pension.

## **7. STAKEHOLDERS**

- 7.1 Public/Private Sector Employees
- 7.2 Public/Private Sector Retirees
- 7.3 Employers of Labour
- 7.4 The General Public
- 7.5 The Commission's Board and Management
- 7.6 The Commission's Staff
- 7.7 Pension Fund Operators (PFAs, PFCs, CPFAs)
- 7.8 Pension Transitional Arrangement Directorate (PTAD)
- 7.9 Commission Contact Centre Managers
- 7.10 The Presidency
- 7.11 The National Assembly
- 7.12 States, FCT, and Local Governments
- 7.13 Financial Market Players (Issuing Houses, Brokerage Firms, Credit Rating Agencies, Asset Management Companies)
- 7.14 Regulatory Agencies
- 7.15 Labour Unions
- 7.16 Pensioners Union
- 7.17 Employers Association
- 7.18 Federal Ministry of Finance (FMF)
- 7.19 Market Associations
- 7.20 Trade Associations

## **8. EXPECTATIONS AND OBLIGATIONS TO STAKEHOLDERS**

- 8.1 In achieving its goal of providing a high standard of service delivery, the Commission shall ensure that all stakeholders' needs are attended to promptly, fairly and professionally.
- 8.2 The Commission expects feedback from stakeholders on whether or not their expectations are being met.
- 8.3 The Commission shall ensure the following:
  - 8.3.1 The effective and transparent administration of pension matters in Nigeria;
  - 8.3.2 That every person who worked in either the Public Service of the Federation, the Public Service of the Federal Capital Territory (FCT), States and Local

- Governments, private sector as well as the self-employed, who participates in the CPS, receives his or her retirement benefits as and when due;
- 8.3.3 Utmost confidentiality in the handling of sensitive information;
  - 8.3.4 Improvements in effective and efficient service delivery based on constructive suggestions and feedback from its stakeholders;
  - 8.3.5 The examination of licensed PFAs, PFCs, CPFAs and Approved Existing Scheme (AES) at least once a year;
  - 8.3.6 Timely issuance of reports of examinations to Boards of licensed Operators for implementation;
  - 8.3.7 Timely funding of the Retirement Savings Accounts (RSAs) of Federal Government of Nigeria (FGN) employees, whose payrolls are yet to be transferred into the Integrated Personnel Payroll Information System (IPPIS);
  - 8.3.8 Publishing quarterly reports on the pension industry;
  - 8.3.9 Publishing annual report and statement of accounts;
  - 8.3.10 Provision of timely and relevant information to other relevant agencies when required;
  - 8.3.11 Capacity building in the industry for effective and efficient workings of the pension industry; and
  - 8.3.12 Explanations to all stakeholders on factors militating against its operations, which may prevent it from meeting any of its performance targets.

## **9. MONITORING**

The Corporate Responsibility and ServiCom Department (CRSD) shall monitor and assess the performance of various Departments in the Commission and all Pension Operators against set Service Standards and ensure compliance with approved Service Charters.

## **10. COMPLAINTS HANDLING MECHANISM**

- 10.1 Stakeholders can lodge complaints directly to the Director General through any of the following channels:

**The Director General  
National Pension Commission  
Plot 174, Adetokunbo Ademola Crescent,  
P.M.B 5170, Wuse II, Abuja, FCT**

Telephone calls: **0700-2255-736266, +23494603930, +23494603954-5**

Email: [info@pencom.gov.ng](mailto:info@pencom.gov.ng) or [contactcentre@pencom.gov.ng](mailto:contactcentre@pencom.gov.ng)

Social media platforms: [twitter@pencomNig](https://twitter.com/pencomNig) and [www.facebook.com/pencom.gov.ng](https://www.facebook.com/pencom.gov.ng)

### Our Zonal Offices

<b>South-East Zonal Office</b> Opposite Government House Onitsha-Enugu Expressway Awka, Anambra State Tel: 08055999337	<b>North-Central Zonal Office</b> Plot 1, Aderemi Adeleye Street, Off Fate Road, GRA Ilorin, Kwara State Tel: 08055999341
<b>North-East Zonal Office</b> Plot No. 10, Gombe-Biu Road Gombe, Gombe state Tel: 08055999339	<b>South West Zonal Office</b> 88A Oduduwa Crescent, Ikeja, GRA Lagos State Tel: 08055998808
<b>South-South Zonal Office</b> Plot 9, PCN Layout, Diamond Hill Calabar, Cross River State Tel: 08055999332	<b>North-West Zonal Office</b> No. 22, Kazaure Road, Bompai, Kano, Kano State Tel: 08055999335

### 10.2 The Commission's Nodal Officer

For all enquiries, please contact the Commission's Nodal officer:

Mr. Aliyu Ahmed Tijani  
Email: [aatijani@pencom.gov.ng](mailto:aatijani@pencom.gov.ng)

**10.3** Complaints to the Commission would be treated within 48 hours, except where such complaints require further investigation in which case a holding reply will be issued to the complainant. Confidentiality and privacy shall be maintained at all times.

### 10.4 The General Procedures for Handling Disputes in the Commission:

- 10.3.1. Whenever complaints or petitions are received from RSA holders, employers and the general public as well as between Operators, the parties who are the subject of the complaint or petition shall be ascertained;
- 10.3.2. The Commission shall obtain responses of the parties in line with the tenets of fair hearing;
- 10.3.3. Where the dispute is between Operators, the Commission shall refer the dispute to the Ethics Committee of the Association of Pension Fund Operators (PenOP) for resolution;
- 10.3.4. The Ethics Committee (PenOp) shall obtain written responses from aggrieved parties and may invite them after studying their written responses for a discussion and verbal hearing;
- 10.3.5. Any verdict reached by the Ethics Committee (PenOp) shall be enforced by the Commission and PenOp;

- 10.3.6. The decision of the Management shall be conveyed to all the parties involved;
- 10.3.7. Where a complaint or petition involves an RSA holder, the Commission shall obtain and refer the petition to the relevant Department(s) for evaluation;
- 10.3.8. Once the responses of the parties are received, they shall be evaluated and appropriate recommendations shall be made to the Management of the Commission;
- 10.3.9. The decision of Management shall be conveyed to all parties involved;
- 10.3.10. Any party (ies) dissatisfied with the decision reserves the right to refer to an appropriate agency, subject to the provisions of Pension Reform Act 2014 and subsidiary legislations;
- 10.3.11. Where either the Commission or the Ethics Committee of PenOp is yet to resolve a petition and any of the parties decides to take it to a court of law, such dispute shall be subjudiced and both the Commission and the Ethics Committee shall suspend further hearing on it.

## **11. THE RESPONSIBILITIES OF STAKEHOLDER'S IN SERVICE PROVISION**

- 11.1 RSA holders and Employers are required to comply with all the provisions of the Pension Reform Act 2014.
- 11.1.2 Employees in public and private sectors are expected to open RSAs with PFAs of their choice.
- 11.1.3 Both employees and employers shall report to the Commission any perceived irregularity (ies) with the Licensed Operators.
- 11.1.4 RSA holders and Employers shall report promptly to the Commission any grievances/conflicts that cannot be resolved by their PFAs.
- 11.1.5 Employers shall deduct both the employer and employee contributions and remit same into the employees' RSAs'.
- 11.1.6 All pension contributions should be remitted to employees' RSAs within the time stipulated by the Pension Reform Act 2014.
- 11.1.7 Companies seeking to serve as Pension Operators are to apply to the Commission for a License
- 11.1.8 Licensed Operators must adhere strictly to safe and sound practices, regulations, guidelines etc.
- 11.1.9 PFAs shall issue RSA statements to contributors
- 11.1.10 Operators shall comply with the Regulation on Investment of Pension Fund Assets of the Commission.
- 11.1.11 Licensed PFAs, PFCs and CPFAs are obligated to implement recommendations in examination reports for the benefit of their institutions and scheme members.
- 11.1.12 Operators shall send regular reports of their activities to the Commission as provided by PRA 2014 and relevant subsidiary legislations.
- 11.1.13 The Commission shall collaborate with all relevant stakeholders such as CBN, NSE, SEC, etc. in the discharge of its responsibilities.
- 11.1.14 Government shall ensure conducive environment for business.

11.1.15 Customers have the obligation to monitor the management and development in the pension industry with a view to guaranteeing the safety of the industry

## **12. CHARTER REVIEW**

The Commission shall review this Service Charter periodically to accommodate any new developments in order to ensure its continued relevance and validity.

## **13. CONCLUSION**

The Commission is determined to work with its stakeholders towards ensuring the growth and development of the Nigerian Pension Industry.