



# NATIONAL PENSION COMMISSION

Plot 2774, Shehu Shagari Way, Maitama District  
P.M.B. 5170 Wuse, Abuja, Nigeria  
Tel: +234-9-4138736 - 40, 09-6720091, 6720094, 4133398, 4133363  
[www.pencom.gov.ng](http://www.pencom.gov.ng)

PENCOM/DG/ADM/016/VOL. I

3<sup>rd</sup> January, 2006

## **C I R C U L A R**

The Chief of Staff to the President,  
The Deputy Chief of Staff to the Vice-President,  
Honourable Ministers,  
The Secretary to the Government of the Federation,  
Head of Civil Service of the Federation,  
Special Advisers,  
Service Chiefs/Inspector-General of Police,  
Chairman, Federal Civil Service Commission,  
Permanent Secretaries and Heads of Extra-Ministerial Departments,  
Directors-General and Chief Executives of Parastatals,  
The Clerk of the National Assembly,  
The Secretary, National Judicial Council,  
The Secretary, Federal Judicial Service Commission,  
The Auditor-General for the Federation,  
The Accountant-General of the Federation.

### **OPENING OF RETIREMENT SAVINGS ACCOUNT WITH LICENSED PENSION FUND ADMINISTRATORS FOR THE IMPLEMENTATION OF THE CONTRIBUTORY PENSION SCHEME**

1. Further to the Circular Ref. No. TRY/A10&b10/2004 of 28<sup>th</sup> September, 2004 issued by the Accountant-General of the Federation on the guidelines for the collection and accounting for the proceeds of the Contributory Pension Scheme in the Federal Public Service, this is to inform all Heads of Ministries, Departments, Agencies and Parastatals that the National Pension Commission has issued licences to the following Pension Fund Administrators (PFAs) and Pension Fund Custodians (PFCs) to manage pension funds and hold the pension

funds and assets in safe custody respectively in accordance with the provisions of the Pension Reform Act 2004:

**Pension Fund Administrators (PFAs)**

<b>S/N</b>	<b>NAME OF PFA</b>	<b>ADDRESS</b>
1.	IBTC Pension Managers Limited	No. 5A Oko Awo Street, Off Adetokunbo Ademola Street, Victoria, Lagos.
2.	Premium Pension Limited	No. 7, Dar-Es-Salam Street, Off Aminu Kano Crescent, Wuse II, Abuja.
3.	Pensure PFA Limited	Afric Place, No. 7 Afric Road, Off Western Avenue, Lagos.
4.	Sigma Vaughan Sterling Pensions Limited	No. 29 Durban Street, Off Adetokunbo Ademola Crescent, Wuse II, Abuja.
5.	Pensions Alliance Limited	7 <sup>th</sup> Floor, Bull Plaza, No. 38/39 Marina Street, Lagos.
6.	First Alliance Pensions and Benefits Limited	No. 12, Aminu Kano Crescent, Wuse II, Abuja.
7.	ARM Pension Managers Limited	Plot 698, Sanusi Fafunwa Street, Victoria Island, Lagos.

**Pension Fund Custodians (PFCs)**

<b>S/N</b>	<b>NAME OF PFC</b>	<b>ADDRESS</b>
1.	UBA Pensions Custodian Limited	No. 30, Adeola Hopewell Street, Victoria Island, Lagos.
2.	Zenith Pensions Custodian Limited	2 <sup>nd</sup> Floor, Zenith Building, Plot 84, Ajose Adeogun Street, Victoria Island, Lagos.
3.	First Pension Custodian Limited	No. 124, Awolowo Road, Ikoyi, Lagos.

2. Every employee in the Public Service of the Federation, the Federal Capital Territory and the private sector is required by law to open a Retirement Savings Account with the Pension Fund Administrator of his/her choice. Therefore, you are requested to inform each employee in your Ministry, Department, Agency or Parastatal to open Retirement Savings Account with any of the above listed Pension Fund Administrator of his/her choice. **Please note that the Pension Reform Act 2004 grants the sole choice of a Pension Fund Administrator to the employee and it is illegal for any employer to dictate or influence the choice of Pension Fund Administrator.**

3. Upon opening the Retirement Savings Account with the Pension Fund Administrator, the National Pension Commission shall issue a unique Personal Identification Number (PIN) to each employee through his/her Pension Fund Administrator.
4. You may also wish to recall that sequel to the Head of Civil Service of the Federation Circular No.HCSF/C/503/11/96 of 28<sup>th</sup> June, 2004, pension contributions commenced since July, 2004. Therefore, the National Pension Commission shall cause the amount already contributed by each employee, including the contributions of the Federal Government in respect of such employee, to be transferred from the Central Bank of Nigeria for the credit of his/her Retirement Savings Account. Subsequent deductions and contributions of the employer shall be credited to the Account.
5. In order to facilitate the smooth transfer of the funds, any Ministry, Department, Agency or Parastatal that is yet to submit or confirm its personnel profile should do so urgently.
6. Please ensure that employees in your Ministry, Department, Agency or Parastatal urgently comply with this circular so as to avoid delay in the transfer of the funds to their respective Retirement Savings Accounts.
7. All enquiries should be directed to the Director-General of the National Pension Commission at Plot 2774, Shehu Shagari Way, Maitama, Abuja, Tel. Nos: 09 – 4138736 – 40 and 09 – 6720091.

  
**M. K. Ahmad**  
**Director-General**