



NATIONAL PENSION COMMISSION

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CIRCULAR

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DATE: 22 January, 2013

TO: All Licensed Pension Fund Operators

SUBJECT: SERVICE DELIVERY BY PENSION FUND ADMINISTRATORS

1.0 INTRODUCTION

- 1.1 The Commission has realized through its oversight functions as well as information obtained from stakeholders in the pension industry that Pension Fund Administrators (PFAs) were failing in one of their core mandate which is to render good services to their clients.
- 1.2 The need for improved service delivery by PFAs is of paramount importance to the Commission. This is because the overall success of the Pension Reform Act, 2004 is largely dependent on effective and efficient customer service delivery by the PFAs.
- 1.3 The Commission has recognized the need for a holistic approach in response to the challenge of improving customer service by PFAs. PFAs would therefore be required to put in place the following infrastructure that would ensure that the needs of clients are adequately met.

2.0 SERVICE DELIVERY BY PFAs

- 2.1 All PFAs are expected to put in place an effective customer service program which shall include:
 - i. Know Your Customer (KYC) techniques for proper monitoring of client needs;

- ii. Client feedback mechanism;
 - iii. Development of follow up models for outstanding client issues;
and
 - iv. Facilities to ensure accessibility by clients to PFAs e.g, internet,
phones and walk in.
- 2.2 All PFAs must develop a strategy for public enlightenment on the pension scheme which shall be forwarded to the Commission for review on an annual basis.
- 2.3 Improvement in the efficiency and safety of pension assets and settlement systems through use of innovative internet and mobile based solution.
- 2.4 Deployment of proper infrastructure to improve business processes and turnaround time. i.e, processing of RSA application forms and benefit payment requests.
- 2.5 Conducting periodic Customer and Retiree Forums.
- 2.6 Allocating adequate resources for training and retraining of personnel
- 2.7 Ensuring sufficient budgetary allocation in this regard
- 2.8 Executing service level agreements with external service providers and ensure that they are held accountable for ineffectiveness in the delivery of contractual obligations like delivery of RSA Statements.

This Circular takes immediate effect.

All enquiries regarding this Circular should be directed to the undersigned.

Thank you.



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Head, Surveillance Department