

## Stanbic IBTC Pensions kicks-off *Retirees Forum 2010* in Ibadan

Stanbic IBTC Pensions, began its *meet-our-retirees* interactive sessions (Retiree Forum) for 2010 in Ibadan, Oyo State on Tuesday February 23, 2010. The event had over 700 retirees in attendance, almost double the number recorded at the previous year's event. Dignitaries at the forum included the Permanent Secretary of the Ministry of Finance, Oyo State, Mr. R. Akomu and the state's Honorable Commissioner of Finance, Hon. Adebayo Bolanle who gave the opening speech. The Retirees at the forum, gained from the insightful lecture on Investment Opportunities which was delivered by Mr. Tokunbo Aturanmu of Stanbic IBTC Asset Management Limited.

### Corporate Social Responsibility

On Wednesday February 10 2010, Stanbic IBTC Pensions as part of its Corporate Social Responsibility, presented 1,500 crash helmets to FRSC officials for onward distribution to Okada riders in Lagos state. This gesture will be extended to other parts of the country in the course of the year.

## INDUSTRY WATCH

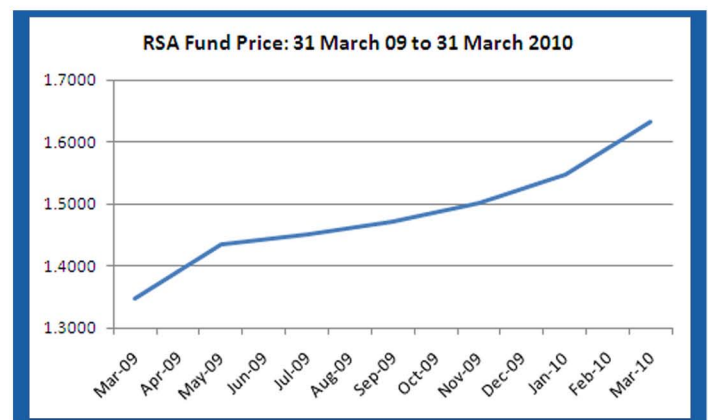
The Director - General of the National Pension Commission ("PenCom"), Mr M. K. Ahmad, at a recent visit to the Lagos state Governor, Babatunde Fashola, disclosed that four million Nigerians have, so far, registered with the Commission, noting that Lagos was the first state to establish a comprehensive framework for pension scheme as well as implementing the pension scheme as stated in the country. He, however, added that 15 states have, so far, joined in the implementation of the scheme and the industry's assets presently stand at N1.5 trillion.

The Central Bank of Nigeria (CBN) has extended its guarantee of Pension Fund placements with Universal Banks and discount houses in Nigeria. In a circular signed by the Apex bank's director of banking Supervision, Mr. Samuel Oni, the directive stated the extension from 31 March 2010 to 31 December 2010.

Also, during the quarter, the Inspector General of Police, Mr Ogbonna Onovo disclosed that N15 billion has been budgeted to pay pension areas owed police retirees in the country. The IG made this known when he received the new Director of the Police Pension Office, Mallam Atiku Kigo at the police Headquarters in Abuja. This news came as a big relief for retired policemen throughout the country.

## The Stanbic IBTC RSA Fund

The Stanbic IBTC RSA Fund ("The Fund") which opened on 02 May 2006 closed at N1.6439 as at 31 March 2010. In line with the investment guidelines issued by PenCom, the Fund's portfolio allocation was as follows on 31 March 2010: Government Securities (27.05%), Money Market (23.90%), Quoted Equities (17.57%), Other Fixed Income (31.48%)



## information update

### Do you Know?

**Do you know** that any *retiree* who is 50 years and above, whose consolidation *Retirement Savings account (RSA)* is N550,000.00 or below shall have the entire balance paid to him/her en-bloc?

**Do you know** that once you *retire* in accordance with the terms and conditions of your employment, you can access your RSA, regardless of your age?

**Do you know** that if your employment was terminated by your employer and you have been out of job for 6 months, you can access 25% of your RSA? For more information please log on to [stanbicibtcpension.com](http://stanbicibtcpension.com)

## FAQ

**Q. I'm a civil servant in my late fifties and I am retiring in 6 months, how can I get my pension and how much will I be able to access?**

### Answer:

You can either come over to any of our offices to pick up the necessary forms, download the forms from our website or request from our call centre for the forms to be mailed to you. You will also be required to submit the following:

- Valid means of ID (Govt. issued),
- Latest Pay slip,
- Exit letter on your employer's letter head stating date of disengagement
- 1 passport photograph
- Copy of bank cheque leaf
- Birth certificate/ Age declaration

A copy of your retirement benefit registration slip (it should/ would be given to you during the FGN retirement verification exercise) Confirmation letter of payment of your accrued rights (if your accrued rights haven't been paid do not worry. It will be included in the final contribution)

If your RSA balance is less than N550, 000 you will receive your money enblock, but if it is more than N550, 000 you will be paid at least 25% of your balance as lump sum while the rest will be paid to you as a monthly programmed withdrawal over a period of time. For more assistance and information, please call 01-2716000.

Stanbic IBTC Pension Managers is retiring **700,000** people!

**...RetireWell®**

Retirees and Pensioners can contact us on [retirewell@stanbicibtc.com](mailto:retirewell@stanbicibtc.com)

While active staff (yet to retire) can contact us on [pensionsolution@stanbicibtc.com](mailto:pensionsolution@stanbicibtc.com)

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