

Check list (requirements) for Lump Sum & Annuity Application

Applications will ONLY be processed if they include the required documents. If any document is missing, the application will be considered **incomplete** and **not accepted** until the documents have been provided. Please refer to required document checklist below for your application type. Original documents are required for sighting while clients resident abroad can submit **notarized** copies of their documents via email.

OFFER OF ANY FORM OF GIFT OR CASH TO ANY STAFF TO PROCESS YOUR PENSION BENEFIT IS STRICTLY PROHIBITED
Call 012716000 to report any request for gift or cash

{Please tick box (X) to indicate all documents provided}

1. Application Form

- a) This is the duly completed and signed application form which clearly states the client is applying for access to his/her total Retirement Savings Account (RSA) balance on a lump sum and Annuity basis.
- b) The RSA holder's signature on the application must be the same as that on our records.

2. Passport Photograph

One passport photograph of the client is required.

3. Birth Certificate/Age Declaration

It is required that the client provides his/her birth certificate or an age declaration from the Court.

PLEASE NOTE THAT the age on the birth certificate/age declaration must be the same as the age on our records.

4. Retirement Letter

The retirement letter (which should be on the letter head of the employer) must state the effective date of retirement.

5. Confirmation Letter (Private Sector Clients and Self-Funded Government Organisations Only)

A letter will be sent from Stanbic IBTC Pension Managers Ltd (SIPML) to the client's previous employer to confirm remittance of all contributions into the client's RSA, length of service as well as client's date of birth. The application can only be processed for approval from the National Pension Commission on receipt of the employer's response.

6. Pay Slip

The pay slip must be within 3 months of the client's retirement (for example, where a client retired 31 Dec 2008, the payslip to be submitted should either be for Oct, Nov or Dec 2008). It must also be stamped and signed if the pay slip was not electronically generated.

7. Original Bond Certificate & Clearance Letter (Employees of Lagos State only)

- a) Original certificate received during Bond ceremony.
- b) Retiree is to complete the Lagos State's clearance process to enable the Government issue a clearance letter to SIPML

PLEASE NOTE THAT retirees of self-funded Lagos State institutions are not required to submit bond certificates.

8. Bank Account Details

The client must fill his/her valid bank account number (not a 3rd party's account) on the application form. It is important that account names match what is on our record to prevent payment returns by the bank. SIPML will effect payment into Commercial Banks **ONLY** and not Savings & Loan or Co-operative Banks.

9. Means of Identity

Valid means of ID is any ONE of the under listed:

- a) National Identity Card
- b) Valid International Passport
- c) Valid Drivers' License
- d) Permanent Voter's Card
- e) *Letter of confirmation of identity from the bank (this must be on the bank's letter head paper and duly stamped and signed)
- f) *Letter of confirmation of identity from a Notary Public (this must be on the notary public's letter head paper and duly signed and sealed)
- *Passport photograph of the applicant must be on the letter duly stamped by the issuer.

PLEASE NOTE THAT the means of ID must be **valid** at the point of submission.

10. Provisional Annuity Agreement

- a) An original copy of the Provisional Annuity Agreement **(must be submitted immediately after the statement printout to avoid a significant difference in your RSA balance as this will require you to provide us with an updated agreement)**
- b) The original Annuity Agreement must be duly signed by the client and authorised Signatories of the Insurance Company.
- c) It must be stamped and sealed by the Insurance Company.
- d) It must be signed and witnessed by an independent party. **PLEASE NOTE THAT** Lagos State retirees are limited to the following Insurance Companies: AICO Insurance Plc., ARM Life Plc., Leadway Assurance Company Ltd, African Alliance Insurance Plc. & LASACO Assurance Plc. as approved by LASPEC.

11. Retiree Indemnity Form

SIPML requires the original copy of the retiree indemnity form which must be signed by the client and stamped in a Court of Law.

12. Acceptance Letter

- a) The client's lump sum must be computed based on the template approved by the National Pension Commission and monthly annuity computed by the Insurance Company.
- b) The computed figures are to be filled on the acceptance letter and signed by the client. **PLEASE NOTE** that employees of Lagos state are **ONLY** required to sign-off on the template.

13. Official evidence of terms and conditions of service (FOR VOLUNTARY RETIREMENT ONLY)