



NATIONAL PENSION COMMISSION

Plot 174, Adetokunbo Ademola Crescent, Wuse II

PMB 5170 Wuse

Abuja, Nigeria

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NOTICE TO ALL EMPLOYEES ON THEIR RIGHT TO LIFE INSURANCE POLICY AND PENSION CONTRIBUTIONS

This is to remind all employees in the Public Service of the Federation, Federal Capital Territory and States that have implemented the Contributory Pension Scheme as well as private sector that, it is their right under *Section 4(5)* of the PRA 2014 to have Life Insurance Policy taken on their behalf by their employers for an insured amount of not less than three (3) times their annual total emolument.

Please note also that all pension contributions deducted from employees' salaries and/or contributed by employers on their behalf must be remitted to the Pension Fund Custodian (PFC) by the Employer not later than seven (7) working days from the date of payment of employees' salaries.

Employees are therefore required to immediately report to the Commission where the employer fails to:

- remit the deducted pension contributions into the Retirement Savings Accounts of employees through the PFC;
- incept the minimum required Life Insurance Policy in their favour; and
- submit the evidence of compliance with life insurance policy to the Commission.

For further enquiries, please contact:

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Signed
MANAGEMENT