

Checklist of 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 with an (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.

☐

9 Retiree Indemnity Form (Fed. Govt. voluntary retirees ONLY)

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

☐

2 Passport Photograph

One passport photograph of the client is required.

☐

10 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

☐

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: the age on the birth certificate/age declaration must be the same as the age on our records. Change of name documents are required where the names (surname inclusive) on the birth certificate/age declaration differs from the one on our records

☐

11 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 letterhead paper, duly signed & sealed)
**Passport photograph of applicant must be on the letter stamped by the issuer.
PLEASE NOTE: the means of ID must be valid at the point of submission.

☐

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.

☐

12 Provisional Annuity Agreement

- a) An original copy of the Provisional Annuity Agreement should be submitted within 60 days to avoid a significant difference in RSA balance. If not provided within 60 days, client will be required to obtain a new agreement
b) The original Annuity Agreement must be duly signed by the client and authorized 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
Lagos State retirees are limited to the following Insurance Companies: AICO Insurance Plc., ARM Life Plc., Leadway Assurance Company Ltd., African Alliance Insurance Plc., FBN Insurance, Custodian Life Assurance & LASACO Plc. as approved by LASPEC

☐

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

☐

PLEASE NOTE: For cancellation of an annuity agreement, you are required to write formally to notify the chosen Insurance Company copying SIPML how ever once the Insurance Company starts making payment to your account, you will not be able to cancel an approved annuity payment plan

8 Letter of Employment

- a) Letter of first appointment/Letter of attestation (Public sector employees only)
b) Letter of employment (private sector employees only)

☐

13 Acceptance Letter

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 and the computed figures are to be filled on the acceptance letter.

☐

14 Official evidence of terms and conditions of service (For Voluntary Retirement only)

☐

15 Completion of Data Recapture

☐

If you feel your application has been unduly delayed or are aggrieved by the application process, please notify us through our 24-hours 7 days a week multilingual contact centre on 01-2716000 or send an email to pensionsolution@stanbicibtc.com

APPLICATION FOR PAYMENT FROM RETIREMENT SAVINGS ACCOUNT

AFFIX PASSPORT PICTURE HERE
(RSA Number to be noted behind)

I hereby apply for withdrawal from my Retirement Savings Account ("RSA"). Find below my application details

| | | | | | | | | | | | | | | | | | | | | | |
|---------------------|--|--------------------------------|--|--|--|--|--|--|--|--|--|--------------------------------|--|--|--|--|--|--|--|--|--|
| RSA PIN | | PEN | | | | | | | | | | | | | | | | | | | |
| Title (Mr/Mrs/Miss) | | Surname | | | | | | | | | | First Name | | | | | | | | | |
| Other Names | | Sex (M/F) | | | | | | | | | | Date of Birth (DD MMM YYYY) | | | | | | | | | |
| Email | | Mobile Telephone number | | | | | | | | | | Other Phone number | | | | | | | | | |
| Residential Address | | Date of Exit: _____ | | | | | | | | | | Bank Verification Number (BVN) | | | | | | | | | |
| Last Employer Name | | National Identification Number | | | | | | | | | | | | | | | | | | | |

| Bank Payment Details | | | | | | | | | | | |
|----------------------|--|--|--|--|--|---------------------|--|--|--|--|--|
| Bank Name | | | | | | Bank Account Number | | | | | |

| Details of Next of Kin ("NOK") | | | | | | | | | | | |
|--------------------------------|--|-------------------------|--|--|--|--|--|----------------------------|--|--|--|
| Title (Mr/Mrs/Miss) | | Surname | | | | | | First Name | | | |
| Other Names | | Sex (M/F) | | | | | | Relationship to RSA Holder | | | |
| Email | | Mobile Telephone number | | | | | | Other Phone number | | | |
| Residential Address | | | | | | | | | | | |

| Application Type - Please select only ONE box (X) | | | |
|--|--|-------------------|------------------------------------|
| 1. 25% Payment- applies to those that are below 50yrs of age and have been out of employment for upto 4 months. Also, this is a withdrawal that can be made once in a lifetime | 8. Missing Person Payment | | |
| 2. Lump sum and Programmed Withdrawal Payment | 9. Health Grounds Payment | | |
| 3. Deceased Person Payment | 10. Foreigner Payment | | |
| 4. Enbloc Payment | 11. Employee Portion Payment (OLD SCHEME) | | |
| 5. Nigerian Social Insurance Trust Fund (NSITF) Payment | 12. Additional Lump Sum Payment | | |
| 6. Pre-Act Contributions Payment (Pre-Act) | 13. Voluntary Contributions Payment ("VC") | Part W ithdrawal: | Maximum (50%) <input type="text"/> |
| 7. Lump sum and Annuity Payment | Date of first appointment: _____ | | |

Kindly tick the box if you would like to receive your notifications via email ☐
(This would include application status and quarterly Statements)

Attestation
Applications will ONLY be processed if they include ALL 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 the attached document checklist for your application type.
I confirm that the information supplied above by me is true and correct and hereby indemnify STANBIC IBTC PENSION MANAGERS LIMITED ("SIPML"), its officers and privies from any liability whatsoever arising out of untrue information provided by me above. I further authorize SIPML to update the RSA details stated above with any of my information so provided.

PLEASE ENSURE THAT YOU DEMAND A RECEIPT FOR THIS APPLICATION

| | | |
|---|------------------------------|--|
| Signature/Date | For Official use only | |
| I hereby certify that this application was duly completed and submitted along with the required documents. I also confirm that original documents were duly sighted by me at the point of application submission. | | |

| | | |
|---------------------------|------------------|----------------------|
| Name of Receiving Officer | Signature & Date | CRM Reference Number |
|---------------------------|------------------|----------------------|

| | |
|---------------------------|--|
| Branch / Service Location | PLEASE ENSURE THAT THE CUSTOMER IS GIVEN A RECEIPT FOR THIS APPLICATION |
|---------------------------|--|

CUSTOMER'S RECEIPT

| | | |
|------------|-------------|----------------------|
| PEN | Client Name | CRM Reference Number |
| RSA Number | | |

| | | |
|-----------------------------|---------------------------|---------------------------------|
| Application submission date | Name of Receiving Officer | Branch / Service Location Stamp |
|-----------------------------|---------------------------|---------------------------------|

Dear Client, please be informed that you would receive a confirmation via SMS or EMAIL acknowledging receipt of your application within 48hours. If you do not receive this notification within 48hours of submitting your documents at ANY of our branches/service locations, kindly contact our 24 hours 7 days a week multilingual contact center on 01-2716000. You can also track your application status via SMS by sending APP PENxxxxxxxxxxx to 30388. SMS costs N10. FREE status tracking available using your secure login details on our website www.stanbicbtpension.com



NATIONAL PENSION COMMISSION

RETIREE INDEMNITY FORM

THIS IS TO CERTIFY THAT I ,.....

of.....

with PIN Number

having retired from the service of.....

with effect from the day of

DO SOLEMNLY DECLARE as follows:

1. That I fall under the Contributory Pension Scheme established by the Pension Reform Act, 2004.
2. That I have not at any time prior to or after retirement collected any retirement benefit, including gratuity and/or pension from any institution, organization or person.
3. That I shall indemnify any institution, organization or person from whom any benefit had been so derived either by omission or commission and/or in any way prejudicial to any regulations, guidelines or directives of the National Pension Commission or the Pension Reform Act, 2004.

DEPONENT

Sworn at the High Court

This day of

BEFORE ME

(COMMISSIONER FOR OATHS)

Stanbic IBTC Pension Managers Ltd

The Wealth House

Plot 1678 Olakunle Bakare Close

Off Sanusi Fafunwa

Victoria Island

Dear Sir

ACCEPTANCE LETTER

I ----- hereby state that I have been advised of the Annuity & Programmed Withdrawal modes of accessing the balance in my Retirement Savings Account (RSA) and I have opted for the Annuity mode.

Therefore, I hereby accept the lumpsum of ----- and monthly pension of ----- as computed by my Insurance Company.

I understand that the above amounts are subject to the approval of the National Pension Commission which reserves the right to vary the amount based on the outcome of their computation. The amount may also vary due to fluctuations in the RSA fund price. In the event that the above stated amounts are varied, I hereby authorize Stanbic IBTC Pension Managers Limited to pay me such amounts as have been approved by PenCom without further recourse to me.

Yours faithfully

Signature:

PIN:

Date:

Phone number: