

Pension notes

Q1 | 2020



Keeping you informed and helping you Retire Well

The Data Recapture Exercise

Welcome to 2020!

We recognize you as a wonderful partner and your support and patronage in 2019 is highly appreciated. We pray your 2020 is filled with many success stories even as we continue to explore opportunities to serve you better.

From a retrospective view of the pension industry in 2019, one of the major highlights of the year was the Data Recapture Exercise (DRE) introduced by the National Pension Commission (PenCom) for Retirement Savings Account (RSA) holders.

The Data Recapture Exercise mandates Pension Fund Administrators (PFAs) to obtain complete and accurate information of their customers in line with section 23(e) of the Pension Reform Act 2014. The information obtained during this exercise is warehoused with PenCom in a central repository called the Enhanced Contributor Registration System (ECRS).

It is important to note that the National Identity Number (NIN) is a mandatory requirement for completing the DRE. If you are yet to obtain your NIN, we advise that you visit the nearest National Identity Management Commission's office or their website <https://www.nimc.gov.ng> for this purpose.

For your convenience, we have developed an online portal to enable you conduct the exercise seamlessly. Please visit our online portal to complete the exercise today via: <https://formelo.stanbicibtcpension.com/recapture>.



Some benefits of the DRE include:

- **Up-to-date information:** The DRE enables RSA holders (both active and retirees) have up to date information with their PFAs as well as with PenCom.
- **Eliminates duplicate accounts:** With the DRE, multiple registrations by RSA holders is no longer possible while existing clients with multiple RSA Personal Identification Numbers (PINs) are required to engage their preferred PFA to carry out the exercise. Since only one PIN can be captured on ECRS for a RSA holder, the PIN not on ECRS will be invalidated.
- **Change of Date of Birth (DOB):** RSA holders with incorrect DOB also have the opportunity of updating their DOB with their PFAs upon completion of the exercise as long as the updated DOB aligns with the DOB on NIMC's records.
- **Access to pension benefits:** Only RSA holders who have successfully completed the DRE will be able to access their pension benefits.

We hope you take advantage of this seamless experience.

Once again, we thank you for your patronage and look forward to a Prosperous Year Together!

The Stanbic IBTC RSA Fund

In line with the investment guidelines issued by the National Pension Commission, the portfolio allocation for Fund I, II, III & IV were as follows as at 31 December 2019: Government Securities (43.30%, 80.72%, 84.99% & 64.88%), Money Market (6.91%, 7.04%, 10.62% & 25.14%), Quoted Equities (4.79%, 9.45%, 2.58% & 0.37%), Alternative Assets (Including mutual funds) (4.14%, 1.02%, 0.00% & 0.19%) and Other Fixed Income Instruments (40.86%, 1.77%, 1.81% & 9.42%)

Important Information

Stanbic IBTC Pension Managers Limited will NOT ask for gratification (e.g. money, recharge card etc.) before or after processing your benefits application.

Kindly disregard ANY request for gratification neither should you offer money to any organization, agent or staff for the processing of your retirement benefit.

This publication is for information purposes only. Enquiries in relation to any of the matters herein may be directed to our Customer Care team on **01 2716000** or via email pensionsolution@stanbicibt.com

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