



## NEWSLETTER

ISSUE2,VOL2, APR - JUN 2024

Retirement is inevitable.  
We are here to create a  
brighter future for you!



PenSmart is a quarterly newsletter publication that provides information about the company and the pension industry to our revered customers. It promises to be informative, educative and inspiring.

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## Message from the MD/CEO



Welcome to the second edition of our newsletter for 2024.

As we bring into focus the element of security as a fundamental core of our business in presenting ourselves to you as NLPC PENSION. A subtle change from NLPC PFA.. With our renewed focus, you are sure of safety of your funds, fair return and friendly service to all our customers. We value your support and patronage and do not take them for granted.

I am confident that you will find the Newsletter informative and inspiring.



**NLPC PFA**  
(NLPC PENSION FUND ADMINISTRATORS LIMITED)  
*...creating a brighter future for you!*

RC:614764



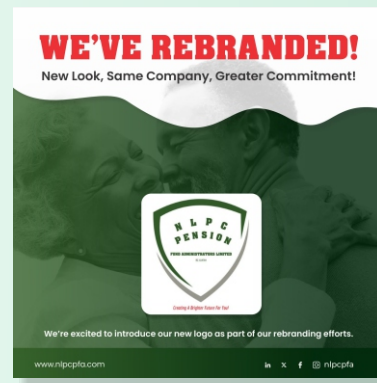
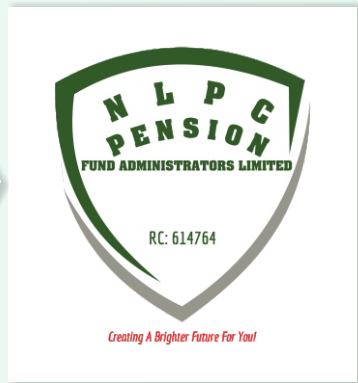
**WE MAY HAVE UPDATED OUR LOGO,**  
*but our commitment to your future has not changed.*

*Creating A Brighter Future For You!*

## Our Abridged Name (NLPC Pension) and New Logo

Our abbreviated name is NLPC Pension, while the full legal name is NLPC Pension Fund Administrators Limited. In our commitment to serving you better, we have revitalized our approach, vowing to soar like eagles without tiring. Our refreshed, enhanced, and shielded logo symbolizes Protection and Security, Trust and Reliability, Heritage and Tradition, Strength and Fortitude, Corporate Resilience, Financial Security, Professionalism and Authority, a Badge of Quality, and Unity. Nevertheless, our ultimate aim remains service excellence and brand awareness.

At NLPC Pension, we specialize in managing pension contributions for individuals from both the formal and informal sectors. We are committed to investing pension funds and ensuring the timely payment of retirement benefits to our clients. Our integrity is the cornerstone of our business, and we are dedicated to the satisfaction of our esteemed customers.



## Our Commitment to You

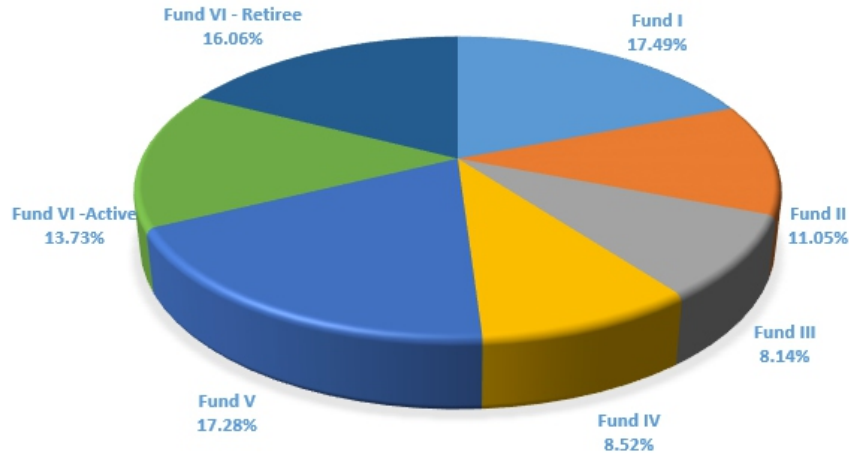
The growth and security of your fund are paramount to us, as we adhere to the principle of 'safety first, safety always.' Rest assured, we will never compromise on the integrity, investment, and protection of your pension fund. Your trust in NLPC Pension is something you can count on.

To all our esteemed customers,  
once again, we say **THANK YOU**  
for your loyalty and  
continued patronage.

## Six (6) Months RSA Funds Performance

	Unit Value as at June 30, 2024	Unit Value as at Dec. 31 2023	Growth - YTD (%)	Annualised Return (%)
Fund I	1.6583	1.5256	8.70	17.49
Fund II	6.7231	6.3730	5.49	11.05
Fund III	2.0550	1.9751	4.05	8.14
Fund IV	6.0061	5.7620	4.24	8.52
Fund V	1.5694	1.4452	8.59	17.28
Fund VI -Active	1.4679	1.3741	6.83	13.73
Fund VI -Retiree	1.2874	1.1922	7.99	16.06

## RSA Funds Performance (Annualised)



The table and chart provided above showcase the performance of the RSA Funds, offering insights into the status of various funds we manage. We aim to assure you that our returns remain fair and competitive, even amidst economic challenges and inherent risks. Moving forward, we are committed to our fundamental investment management duty: to invest the RSA funds such that the principal amount is safeguarded, the returns are equitable, and sufficient liquidity is maintained to cover all benefit payments.



In our commitment to  
serving you better,  
we have revitalized our  
approach, vowing to  
soar like eagles  
without tiring.



## Wisdom Corner /World on the Marble

“Do the best you can  
until you know better.  
Then, when you know  
better, do better.”

Maya Angelou

“The only place where  
success comes before work  
is in the dictionary.”

Vince Lombardi





# Health Matters

**"Take care of your body. It's the only place you have to live in." - Jim Rohn**

**"For he who has health has hope; and he who has hope, has everything." - Owen Arthur**

**"If you want a relaxed body, you can do it by relaxing your mind. If you want a relaxed mind, relax your body." - Jay Winner**



# Life and Pension Nuggets

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- Commit to the well-being you deserve and desire. Ensure peace of mind by securing your future with NLPC Pension.

- Pay close attention to your personal hygiene, food safety, environmental cleanliness, and remember to stay hydrated!

- As your most reliable Pension Partner, we take pride in the efficient management of your Pension Plans from the date of your first employment to your retirement and beyond. Our activities are dedicated to bringing smiles to your face and ensuring a brighter future for you.

- Procrastination is the thief of time; don't delay that next step. Continue to believe, move forward, and march on.

- The choices you make today can ensure a brighter future for you and your loved ones. Overcome uncertainty about the future by starting to save for it today.



## Retirement Benefits Payment Update

The timely payment of retirement benefits is the foremost objective of the PRA 2014. The essence of our commitment and agreement with you is the punctual disbursement of your benefits. Presently, approximately 14,000 retirees receive their monthly pension, with over N35 billion distributed monthly and a total of over N162 billion paid out to date across various benefit categories. On equity contribution for residential mortgage, we have paid over N429 million for interested account holders in line with the PRA 2014. At NLPC Pension, fulfilling this promise is a testament to our dedication and will remain a constant in your life's journey. Our commitment to you is unwavering.



**Retirement  
Plan**



## Programmed Withdrawal and Annuity Differentiated

S/N	PROGRAMMED WITHDRAWAL	RETIREE LIFE ANNUITY
1	A product offered and administered by Pension Fund Administrators (PFAs)	A product offered and administered by Pension Fund Administrators (PFAs)
2	Regulated by the National Pension Commission (PenCom)	Regulated by the National Insurance Commission (NAICOM)
3	Pays monthly/quarterly pension over an expected life span as determined using the A(55) Tables of Annuitants Ultimate rates published by the Institute of Actuaries of United Kingdom (amended)	Pays monthly/quarterly Annuity for life as determined using the PA (90) Tables of Annuitants Ultimate rates published by the Institute of Actuaries of United Kingdom (amended)
4	The balance in the Retirement Savings Account (RSA) is reinvested by the PFA to generate Income/funds for the retiree. The profit/loss on Investment is credited into the retiree's RSA	The Premium is transferred to a Retiree Life Annuity Pool and invested to generate income to the pool
5	Retirees may benefit from periodic pension enhancement resulting from returns on investment of the pension funds in their RSAs	Periodic pension enhancement is not applicable to Annuitants
6	Balances of retirement benefits remain in the retiree's RSA and RSA statement of account is issued to retiree, quarterly or on request	Balances of retirement benefits are in a pool of Annuity fund (belongs to all members on Annuity). Retirees do not receive any RSA statement of account or Annuity statement of account
7	A retiree may move to Retiree Life Annuity after one year of being on Programmed Withdrawal	Once on Retiree Life Annuity, retiree cannot move back to Programmed Withdrawal but may change to another RLA provider after at least two years with existing RLA provider.
8	In case of death of a retiree, the legal beneficiary (ies) will be paid the total RSA balance	Annuity is guaranteed for ten (10) years, If the retiree dies within ten years of retirement, the monthly Annuity will be paid to his beneficiary(ies) for the remaining years at a discounted value. However, if the retiree dies after ten years of retirement, no payment will be made to his beneficiary(ies). This is because the Insurance Company bears the risk/reward of investment.

## NLPC Pension App - PenSmart

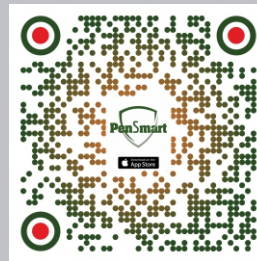
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- On the welcome screen, select option to Continue for Existing RSA holder or Sign Up for New Registration.
- For Existing User, click on the password field and enter your password  
- Passwords are case-sensitive.
- For New User or If forgot password, select "Forgot Password", Enter your verified email address and mobile number inside the Username and Mobile Number box respectively; and click password reset.
- Then you will receive a default password on your email address and mobile number. Upon receiving the default password, return to the app's login screen and login with the default password you received.
- You will be prompted to change your password for security reasons. Please press the "Save" button to confirm the changes.
- After entering your password, "Sign In," to submit your login information, and if correct, you'll be granted access to your account.

Get our PenSmart mobile app from the Google Play Store or Apple App Store now and manage your RSA



App Store



Google Play



## Instruction for Creating New Password

(1) Minimum number of password characters - 8  
 (2) Minimum number of lowercase characters - 1  
 (3) Minimum number of uppercase characters - 1  
 (4) Minimum number of special characters - 1  
 (5) Minimum number of numeric characters - 1.

### CLINT - WhatsApp Only (0904-444-4040)

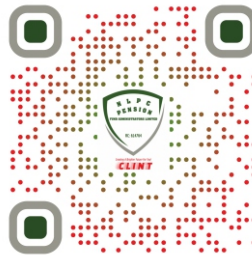
Start the interaction with the Clint bot by sending a simple message. For example, you might type "Hi" or "Hello" to initiate the conversation. The bot will verify if the mobile number is on the data base. If the phone number is yet to be verified, a Code will be generated and

sent to the mobile number. Once the phone number is verified the bot will request for the RSA Holder to provide the RSA PIN (PEN ...).

### Enter any number below to get started.

1 - Check RSA Balance; 2 - Initiate Benefit Application; 3 - Check Benefit Application Status; 4 - Update Your Profile (KYC); 5 - Request Account Statement; 6 - FAQ; 7 - Request PENSsmart Download link; 8 - Refer a friend to Switch to NLPC PFA; 9 - Subscription Services; 10 - Change Fund Type; 11 - Log a Complaint or Feedback; 12 - Chat with an Agent; and 0 - Exit.

SCAN ME





# PenOp Star Award for Year 2024

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The Pension Fund Operators Association of Nigeria (PenOp) 2024 Star Award was bestowed upon our esteemed staff member, Shamsudeen Solarin, in recognition of his outstanding commitment and the significant, positive influence he has had on the industry through his dedication, leadership, and innovation. At NLPC Pension, we are dedicated to serving you, our valued customers, and the industry at large with passion.



Selected customer interactive fora

“I have always recommended your services as a pension provider. In fact, I've gotten you a few clients from my satisfaction of your services. Your friendly and proactive approach, combined with seamless communication and engagement, truly makes you the best in the field. Thank you for your exceptional service”. - **Victor**

“I am thrilled to share my testimonial for NLPC P, a pension fund administrator I signed up with back in 2008. Over the years, my experience with NLPC PFA has been nothing short of exceptional.

When I first joined, my Net Contribution was modest. However, since then, I have watched my investment grow by an impressive 237.5%. This phenomenal growth is a clear testament to NLPC PFA's outstanding financial management and investment strategies. NLPC PFA has consistently shown a high level of professionalism, transparency, and commitment to their clients' financial success. Their customer service is impeccable, always providing prompt and helpful responses to any inquiries I have had. Regular updates by email, SMS and detailed reports on my pension fund's performance have kept me well-informed and confident in their expertise.

I am particularly impressed by their unwavering commitment to maximizing returns while ensuring the safety of my investments. Their careful and strategic approach has not only secured my financial future but has continually exceeded my expectations.

In a financial landscape where trust and reliability are crucial, NLPC PFA stands out as a beacon of excellence. I wholeheartedly recommend their services to anyone seeking a dependable and growth-oriented pension fund administrator. With NLPC PFA, you can be assured that your financial future is in the best hands possible”. - **Thomas**

## The CPS Journey Started 20 Years Ago

The Pension Reform Act (PRA) 2004, enacted on June 25, 2004, during President Olusegun Obasanjo's tenure, was replaced in July 2014 under President Goodluck Jonathan. As of June 2024, the PRA celebrates its 20th anniversary.

As per the latest statistics, as of May 2024, there are 10.32 million registered Retirement Savings Accounts and N20.23 trillion in Total Assets under the Contributory Pension Scheme (CPS). These figures allow us to affirm that the current state of the Nigerian pension industry is commendable and significantly improved from its status before the Act's inception two decades ago. Nevertheless, there remains substantial potential for growth, considering the number of workers and employers, including state governments, not yet participating in the scheme. The total RSAs and accumulated pension assets are still below what the industry could achieve if the scheme were widely adopted, particularly within the informal sector.

The Pension Industry in Nigeria is undoubtedly evolving, and much work is needed to reach the optimal level of development. The National Pension Commission (PENCOM) exists for the effective regulation and supervision of the Nigerian Pension Industry to ensure that retirement benefits are paid as and when due. The same applies to the increased involvement of other stakeholders, including Employers, RSA Holders, Custodians, Banks, etc. However, Pension Fund Administrators (PFAs), as key stakeholders, need to be steered towards competing in the untapped market to fully develop the industry and realize its potential. Competing in an already captured and saturated market leads to cutthroat competition and does not necessarily foster the desired market development and satisfaction.

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# NLPC Pension ...creating a brighter future for you!

