

Guidelines for resolution of outstanding contributions from Transitional Contributions Funds (TCF)

EMPLOYEES ROLE

To ensure that all outstanding TCF are resolved, the details of the TCF beneficiaries have been made available in the link on our website.

i. Employees without Retirement Savings Account

These are employees/beneficiaries who are yet to register with a PFA, these employees are expected to:

- Approach any PFA of their choice to open a Retirement Savings Account.
- Provide a copy of their registration letter to the PFA hosting the TCF.
- Provide a copy of their employment letter/ID card to the TCF PFA.

In addition, a copy of the registration letter should be made available to the employer as this will ensure subsequent contributions are remitted directly to the new PFA.

ii. Employees with RSA PIN outside the TCF PFA

These are employees/contributors with Retirement Savings Account (RSA) PINs with other PFAs aside from the TCF PFA. These employees/contributors are expected to:

- Provide a copy of their registration letter (obtained from the PFA)
- Provide a copy of their employment letter or Work ID Card.
- If you register before July 2019, you need to confirm completion of data recapture exercise with your PFA.

iii. Employees with RSA PIN within the TCF PFA

These are employees/beneficiaries with Retirement Savings Account (RSA) PINs within the TCF PFA. These employees/beneficiaries are expected to:

- Provide the valid PIN for confirmation.

EMPLOYERS DUTY:

For employers on Uncredited Contributions list who have employees that already have Retirement Savings Account (RSA) PIN with any Pension Fund Administrator (PFA):

- Engage relevant employees to provide the registration letter obtained from their PFAs as well as confirmation that they have done data recapture (applicable to those that registered before July 2019)
- For employees with discrepancies in their details, provide an instruction to the Uncredited Contributions-PFA (attaching the registration letter) confirming the correct RSA details/ relevant PFA of the employees and data recapture completion as applicable.
- For payment made without schedule, provide the Uncredited Contributions -PFA with the relevant schedule corresponding with the remittances made.
- For employers whose employees are yet to register with any Pension Fund Administrator (PFA) the following instructions apply

i. Provide an instruction for the opening of nominal accounts (Temporary PINs – TPINs*) to enable the PFA process affected contributions using the TPINs.

ii. Engage relevant employees to approach any PFA of their choice to register for the opening of an RSA and revert with a copy of the welcome letter obtained from their PFAs.

iii. Provide an instruction to the UC-PFA (attaching the welcome letter) confirming the correct RSA details and relevant PFA of the employees.

*Note: The instruction should include at a minimum the following: Title and full names, Gender, Date of birth, State of Origin, Nationality, Marital Status, Residential address, Telephone number and email address.

The employer has 6 months window to regularize a nominal account by ensuring the employee registers with a PFA and the RSA details of such employee is provided to the PFA with the uncredited Contributions.