

The Honourable Minister of Finance  
Federal Ministry of Finance  
Central Business District  
Abuja

**IRREVOCABLE STANDING PAYMENT ORDER ON FORTUNE STATE  
STATUTORY JOINT ALLOCATION ACCOUNT NO. 200021 CENTRAL BANK  
OF NIGERIA ACCOUNT**

Pursuant to the provisions of Section 35 of the Fortune State Pension Reform Law 2007 and Section 15 (3) of the Fortune State 2012 Appropriation Law (and all subsequent Appropriation Laws of the State as they relate to the pension contributions and accrued pension rights of employees of the State and Local Governments) and in realization of the objectives and benefits of the Contributory Pension Scheme to the employees and Government of the State, we hereby irrevocably authorize you as follows:

1. For the monthly remittance of pension contributions of the employees of Fortune State and Local Governments, payable pursuant to Sections 57 and 58 of the Fortune State Pension Reform Law 2007, you shall deduct and credit the sum of ₦950,000,000.00 to First Bank of Nigeria Plc. Account No. 1234567890 opened by First Pension Custodian Nigeria Limited (the Pension Fund Custodian) on behalf of XYZ Pension Managers Limited (the Lead Pension Fund Administrator) for payment of pension contributions to the Retirement Savings Accounts of the employees of Fortune State and Local Governments; and
2. For the monthly remittance of funds for the redemption of the accrued pension rights of the employees of Fortune State and Local Governments, payable pursuant to Section 68 of the Fortune State Pension Reform Law 2007, you shall deduct and credit the sum of ₦715,890,000.00 so requested to the Accrued Rights Redemption Fund Account No. 1000522223 opened by the Pension Fund Custodian on behalf of the Lead Pension Fund Administrator for onward payment into the Retirement

Benefits Bond Redemption Fund Account of the State and Local Governments.

Kindly note that this instruction stands irrevocable and shall only be revoked upon liquidation of the **Fortune** State Development Bond **2012** and is so confirmed by the National Pension Commission.

Kindly take this as our concurrence and authority for you to endorse and forward directly to the National Pension Commission, a confirmation as indication that you are in receipt of this instruction and shall continue to effect the monthly deduction and remittance without fail.

Issued under the hand of the authorized signatories of **Fortune** State Government.

**Executive Governor**

**Hon. Commissioner of Finance**

**Accountant General**

**CC:** The Accountant General of the Federation  
Office of the Accountant General of the Federation  
Abuja

The Director-General  
National Pension Commission  
174, Adetokunbo Ademola Crescent  
Wuse II, Abuja