



## NATIONAL PENSION COMMISSION

### STATUS OF IMPLEMENTATION OF THE CONTRIBUTORY PENSION SCHEME (CPS) IN STATES IN THE SOUTH-EAST ZONE (as at September, 2019)



- Enacted Law on CPS in 2017.
- Yet to establish Pension Bureau.
- Yet to register State Employees.
- The State Law provides for free choice of PFAs by Employees.
- Yet to commence remittance of Pension Contributions.

- Yet to conduct Actuarial Valuation.
- Yet to open Retirement Benefits Bond Redemption Fund Account.
- Yet to commence funding of Accrued Rights.
- No Group Life Insurance Policy.



- Enacted Law on CPS in 2013 (amended some sections of the Law in 2014).
- Yet to establish Pension Bureau (implementation being driven by Office of the Head of Service and Joint Account Allocation Committee).
- Registered Employees with PFAs.
- Registration with PFAs are restricted based on allocated MDAs, contrary to the State Law which provides for free choice of PFA by employees
- Remittance of Pension Contributions – Remitted Employees and Employer contributions up to June 2018 for LG Bureau. Remitted Employees contributions

- up to June 2019 and Employer Contributions up to December 2016 for State Bureau.
- Conducted Actuarial Valuation.
- Opened Retirement Benefits Bond Redemption Fund Account with a PFA for the LG employees..
- Funding Accrued Rights for only LG Employees.
- No Group Life Insurance Policy.



- Enacted Law on CPS in 2017 (amended its Pension Law and forwarded to the Commission. The Commission has sent comments and recommendation on the amended Law to the Head of Service).
- Yet to establish Pension Bureau.
- Yet to register State Employees.
- The State Law provides for free choice of PFA by Employees.

- Yet to commence remittance of Pension Contributions.
- Yet to conduct Actuarial Valuation.
- Yet to open Retirement Benefits Bond Redemption Fund Account.
- Yet to commence funding of Accrued Rights.
- No Group Life Insurance Policy.



- Enacted Law on CPS in 2014.
- Yet to establish Pension Bureau.
- Yet to register State Employees.
- The State Law provides for free choice of PFAs by Employees.
- Yet to commence remittance of Pension Contributions

- Yet to conduct Actuarial Valuation.
- Yet to open Retirement Benefits Bond Redemption Fund Account.
- Yet to commence funding of Accrued Rights.
- No Group Life Insurance Policy.



- Enacted Law on CPS in 2008.
- Yet to establish Pension Bureau. However, inaugurated a Committee on Payment of Pensions and the Committee has submitted its report to the Government
- Yet to register State Employees.
- The State Law provides for free choice of PFAs by Employees.
- Yet to commence remittance of Pension Contributions.

- Yet to conduct Actuarial Valuation.
- Yet to open Retirement Benefits Bond Redemption Fund Account.
- Yet to commence funding of Accrued Rights.
- No Group Life Insurance Policy.



# NATIONAL PENSION COMMISSION

## STATUS OF IMPLEMENTATION OF THE CONTRIBUTORY PENSION SCHEME (CPS) IN STATES IN THE SOUTH-EAST ZONE (as at March, 2019)



**ABIA**

- Enacted Law on CPS in 2017.
- Yet to establish Pension Bureau.
- Yet to register State Employees.
- The State Law provides for free choice of PFAs by Employees.
- Yet to commence remittance of Pension Contributions.
- Yet to conduct Actuarial Valuation.
- Yet to open Retirement Benefits Bond Redemption Fund Account.
- Yet to commence funding of Accrued Rights.
- No Group Life Insurance Policy.



**ANAMBRA**

- Enacted Law on CPS in 2013 (amended some sections of the Law in 2014).
- Yet to establish Pension Bureau (implementation being driven by Office of the Head of Service and Joint Account Allocation Committee).
- Registered Employees with PFAs.
- Contrary to the State Law which provides for free choice of PFA by Employees, registration is restricted based on allocated MDAs.
- Remittance of Pension Contributions – LG Employees up to June 2018; State Employees – Employer and Employee portions, up to December 2016 and March 2019 respectively.
- Conducted Actuarial Valuation.
- Opened Retirement Benefits Bond Redemption Fund Account.
- Funding Accrued Rights for only LG Employees.
- No Group Life Insurance Policy.



**EBONYI**

- Enacted Law on CPS in 2017 (amended its Pension Law and forwarded to the Commission. The Commission has sent comments and recommendation on the amended Law to the Head of Service).
- Yet to establish Pension Bureau.
- Yet to register State Employees.
- The State Law provides for free choice of PFA by Employees.
- Stopped Remitting Pension Contributions (The State has arrears of unremitted pension contributions)
- Not Conducted Actuarial Valuation Not Opened Retirement Benefits Bond Redemption Fund Account
- Funding accrued pension rights (Accrued Right funds domiciled in undisclosed commercial Banks)
- No Group Life Insurance



**ENUGU**

- Enacted a law on CPS in 2014
- Established Pension Bureau
- Registered Employees with PFAs
- Contrary to the the State Law which provides for free choice of PFA from the PFAs selected by the Bureau, Restricted registration based on allocated MDAs
- Yet to conduct Actuarial Valuation.
- Yet to open Retirement Benefits Bond Redemption Fund Account.
- Yet to commence funding of Accrued Rights.
- No Group Life Insurance Policy.



**OSUN**

- Enacted Law on CPS in 2008.
- Yet to establish Pension Bureau.
- Yet to register State Employees.
- The State Law provides for free choice of PFAs by Employees.
- Yet to commence remittance of Pension Contributions.
- Yet to conduct Actuarial Valuation.
- Yet to open Retirement Benefits Bond Redemption Fund Account.
- Yet to commence funding of Accrued Rights.
- No Group Life Insurance Policy.