



# NATIONAL PENSION COMMISSION

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## CIRCULAR

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DATE: 4 October, 2019

TO: All Licensed Pension Fund Administrators

SUBJECT: ADDENDUM TO THE CIRCULAR ON REVISED PROCEDURES ON THE PROCESSING OF DEATH BENEFITS

The attention of the National Pension Commission (Commission) has been drawn to certain challenges encountered by Pension Fund Administrators (PFAs) in the cause of implementing the procedures stipulated in the circular on Revised Procedures on the Processing of Death Benefits issued on 3 October, 2018 which necessitated the issuance of this Addendum to clarify and simplify some procedures for the processing of death benefits claims.

This addendum is in 3 parts: Part A highlights the paragraphs retained from the earlier circular; rephrased paragraphs for clarity are shown in Part B; while Part C contains new procedures to address identified challenges.

### **Part A: Retained Paragraphs of the Circular on Revised Procedures on the Processing of Death Benefits.**

1. The Pension Fund Administrators (PFAs) are required to enhance the internal controls and carry out further investigation on the documentation submitted by the Next of Kin (NOK)/beneficiary of the deceased before submission to the Commission for approval.
2. PFAs shall ensure due diligence and conduct search at the Probate Registry of the issuing Authority to confirm the genuineness of the documents as well as the verification of the information of the named administrator and sureties.
3. PFAs shall confirm the Death Certificate of the deceased issued by a hospital and Police Report (where death is by accident).

