



# NATIONAL PENSION COMMISSION

## STATUS OF IMPLEMENTATION OF THE CONTRIBUTORY PENSION SCHEME (CPS) BY STATES IN THE NORTH-EAST ZONE (as at June 2021)



**ADAMAWA**

- Enacted a Law on the CPS in 2013. Drafted the Adamawa State Contributory Pension Scheme (CPS) Bill 2020, which seeks to establish a Scheme similar to Contributory Defined Benefits Scheme (CDBS) in the State.
- The 2013 Law does not provide for the appointment of PFAs, while the 2020 Bill proposed the custody of pension funds by a Board of Trustees instead of PFCs.
- Yet to establish a Pension Bureau

- Yet to commence remittance of Pension Contributions into the employees' RSAs.
- Yet to conduct Actuarial Valuation.
- Yet to open Retirement Benefits Bond Redemption Fund Account.
- Yet to commence funding of Accrued Pension Rights.
- Yet to institute a Group Life Insurance Policy.



**BAUCHI**

- Drafted a Bill on Contributory Defined Benefits Scheme (CDBS) in 2015.
- However, the State had recently constituted a committee to guide the process of implementing the CPS and other reforms needed in pension administration in the State.
- Yet to draft a Bill on the CPS.
- Yet to enact a Law on the CPS to guide implementation of the Scheme.
- Yet to establish a Pension Bureau

- Yet to register Employees with the PFAs.
- Yet to commence remittance of pension contributions for the employees.
- Yet to conduct Actuarial Valuation to determine the employees' Accrued Pension Rights.
- Yet to open a Retirement Benefits Bond Redemption Fund Account with either the CBN or a PFA(s).
- Yet to commence funding of Accrued Pension Rights.
- Yet to institute a Group Life Insurance Policy.



**BORNO**

- Drafted a Bill on CPS in 2012 and forwarded a copy to the Commission for review. The Commission communicated its observations on the Bill to the State in May 2012.
- Yet to enact a Law on the CPS to guide implementation of the Scheme.
- Yet to establish a Pension Bureau.
- Yet to register Employees with the PFAs.

- Yet to commence remittance of pension contributions for the employees.
- Yet to conduct Actuarial Valuation to determine the employees' Accrued Pension Rights.
- Yet to open a Retirement Benefits Bond Redemption Fund Account with CBN or PFA.
- Yet to commence funding of Accrued Pension Rights.
- Yet to institute a Group Life Insurance Policy.



**GOMBE**

- Enacted a Law on CPS in 2008 but amended the 2008 CPS Law to CDBS Law in January 2019.
- Yet to establish a Pension Bureau.
- Yet to commence remittance of employer and employee pension contributions to the selected PFAs.
- Yet to conduct Actuarial Valuation to determine the employees' Accrued Pension Rights.



**TARABA**

- Enacted a Law on CPS in 2009.
- Yet to establish a Pension Bureau
- Yet to register the State Employees
- Yet to commence remittance of Pension Contributions
- Yet to conduct an Actuarial Valuation

- Yet to open Retirement Benefits Bond Redemption Fund Account.
- Yet to commence funding of the Accrued Pension Rights.
- Yet to institute a Group Life Insurance Policy.



**YOBE**

- Operating Defined Benefit Scheme. However, a committee was inaugurated on the adoption of the CPS in February 2020.
- Yet to enact a Law on the CPS to guide implementation of the Scheme.
- Yet to establish a Pension Bureau.
- Yet to register Employees with the PFAs.
- Yet to commence remittance of pension contributions for the employees.

- Yet to conduct Actuarial Valuation to determine the employees' Accrued Pension Rights.
- Yet to open a Retirement Benefits Bond Redemption Fund Account with CBN or PFA.
- Yet to commence funding of Accrued Pension Rights.
- Yet to institute a Group Life Insurance Policy.