



NATIONAL PENSION COMMISSION

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



- Enacted Law on the CPS in 2017.
- Yet to establish Pension Bureau.
- Yet to register the State Employees with PFAs.
- Yet to commence remittance of Pension Contributions.
- Yet to conduct an Actuarial Valuation.

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



- Enacted Law on CPS in 2013 (amended some sections of the Law in 2014).
- Registered Employees with PFAs
- Remitting 10% employer & 5% employee contributions.
- Remitted employer pension contributions up to December 2017 and remitted employee pension contributions up to April 2021 for some State employees.
- Remitted employee and employer pension contributions up to August 2018 for Local Government employees.
- Opened a Retirement Benefits Bond Redemption Fund Account with a PFA, for the Local Government employees in line with the State Law.
- Yet to conduct an Actuarial Valuation.

- Irregular funding of Accrued Pension Rights for Local Government employees.
- Yet to establish Pension Bureau (implementation being driven by Office of the Head of Service & Joint Account Allocation Committee).
- Yet to open Retirement Benefits Bond Redemption Fund Account for the State employees.
- Yet to commence funding of the Accrued Pension Rights for State Employees.
- Yet to institute a Group Life Insurance Policy.



- Enacted Law on CPS in 2017 (amended the Law and forwarded to the Commission and the Commission communicated its observations on the Law to the State).
- Yet to establish a Pension Bureau.
- Yet to register its Employees with PFAs.

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



- Enacted Law on CPS in 2014.
- Yet to establish Pension Bureau.
- Yet to register the Employees with PFAs.
- 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 the Accrued Pension Rights.
- Yet to institute a Group Life Insurance Policy.



- Enacted Law on CPS in 2008.
- Yet to establish a Pension Bureau.
- Yet to register the Employees with PFAs.
- 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 Accrued Pension Rights.
- Yet to institute a Group Life Insurance Policy.

LEVEL OF IMPLEMENTATION

OUTSTANDING IMPLEMENTATION MILESTONES