









NATIONAL PENSION COMMISSION

STATUS OF IMPLEMENTATION OF THE CONTRIBUTORY PENSION SCHEME (CPS) IN STATES OF THE NORTH-EAST ZONE (AS AT 31 DECEMBER, 2022)

	<ul style="list-style-type: none"> The Adamawa State and Local Government Contributory Pension Scheme Law 2013 was enacted in July 2013 seeks to establish a Contributory Defined Benefits Scheme (CDBS). In 2020, the States drafted a bill to further amend the CDBS. The State had established two (2) Pension Board to oversee the implementation process of CDBS in the State. 	<ul style="list-style-type: none"> Yet to commence deduction and remittance of Pension Contributions into the trustees account. The CDBS pension scheme does not require the registration of employees and opening of Retirement Savings Accounts (RSAs) with Pension Fund Administrations (PFAs). Yet to conduct actuarial valuation to determine the quantum of its liabilities and funding gap. The institution of a Group Life Insurance Policy is not required under the CDBS.
	<ul style="list-style-type: none"> Enacted a Law on the Contributory Pension Scheme on 5 August 2022. The State constituted a committee to guide the process of implementing the CPS and other reforms needed in pension administration in the State. 	<ul style="list-style-type: none"> Yet to establish a Pension Bureau. Yet to register the Employees with PFAs. Yet to commence remittance of pension contributions for the employees. Yet to conduct an Actuarial Valuation to determine the employees' Accrued Pension Rights. Yet to open a Retirement Benefits Bond Redemption Fund Account. Yet to commence funding of Accrued Pension Rights. Yet to institute a Group Life Insurance Policy.
	<ul style="list-style-type: none"> The Borno State Government drafted a bill on the Contributory Pension Scheme (CPS) in 2012. The State is however yet to pass the bill into law to provide a legal framework for implementing the CPS in the State. Yet to enact a Law on the CPS to guide implementation of the Scheme. Yet to establish a Pension Bureau. Yet to register the Employees with PFAs. 	<ul style="list-style-type: none"> Yet to commence remittance of pension contributions for the employees. Yet to conduct an Actuarial Valuation to determine the employees' Accrued Pension Rights. Yet to open a Retirement Benefits Bond Redemption Fund Account. Yet to commence funding of Accrued Pension Rights. Yet to institute a Group Life Insurance Policy.
	<ul style="list-style-type: none"> The State enacted the Gombe State Contributory Pension Scheme (CPS) Law in 2006. The 2006 law was later repealed and replaced with the Pension Reform Law 2014. Similarly, the State repealed the 2014 Law and enacted the Gombe State Contributory Defined Benefits Scheme (CDBS) Law 2019. 	<ul style="list-style-type: none"> Yet to establish a Pension Bureau to oversee the process of implementation of the CDBS in Gombe State. The CDBS Pension Scheme does not require the registration of employees and opening of Retirement Savings Account (RSAs) with PFAs. Yet to commence deduction and remittance of employer and employee pension contributions. Yet to appoint an Actuary to conduct actuarial valuation to determine the quantum of the liabilities and any funding gap.
	<ul style="list-style-type: none"> Enacted the Taraba State Pension Reform Law in 2009. The State is yet to implement any other milestone towards full implementation of the CPS. 	<ul style="list-style-type: none"> 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 to determine the employees Accrued Pension Rights. 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.
	<ul style="list-style-type: none"> The State is currently operating a Defined Benefits Scheme. In 2020, the State drafted a bill on Contributory Pension Scheme (CPS) and set up a committee to facilitate the adoption of the CPS in the State. 	<ul style="list-style-type: none"> 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 to determine the employees Accrued Pension Rights. 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.

LEVEL OF IMPLEMENTATION
OUTSTANDING IMPLEMENTATION MILESTONE