










NATIONAL PENSION COMMISSION

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

	<ul style="list-style-type: none"> The Jigawa State and Local Government Contributory Pension Scheme Law was enacted in 2005. The law was amended in 2015 and 2020. The State has set up the Jigawa (State and Local Governments) Contributory Pension Scheme Board. The CDBS does not require the registration of employees and opening of Retirement Savings Accounts (RSAs) with Pension Fund Administrators (PFAs). Remitting 17% employer & 8% employee Pension Contributions under the Contributory Defined Benefits Scheme. Conducted an Actuarial Valuation to determine the employees' Accrued Pension Rights in December 2018. 	<ul style="list-style-type: none"> The institution of a Group Life Insurance Policy is not required under the CDBS.
	<ul style="list-style-type: none"> Enacted the Kaduna State Pension Reform Law in 2007. The Law was amended in 2016 and 2020. The State Government established the Kaduna State Pension Bureau to oversee the process of implementing the CPS in the State. Registered employees with PFAs. The State is currently deducting and remitting both employer and employee pension contributions consistently based on 8% employer and 7% employee contributions. The State had conducted an actuarial valuation and determined the accrued rights due to the employees that transited into the CPS. 	<ul style="list-style-type: none"> Opened Retirement Benefits Bond Redemption Fund Accounts (RBBRFA) with the CBN. Funding Accrued Rights consistently with 5% of the monthly wage bill. The State instituted a Sinking Fund domiciled with the CBN in place of a Group Life Insurance policy. The State has arrears of Accrued Pension Rights.
	<ul style="list-style-type: none"> Enacted the Kano State Pension and Gratuity Law in 2006 to drive the implementation of the Contributory Defined Benefits Scheme (CDBS). The State Government assigned the administration and custody of pension funds and assets to the Kano State Pension Fund Trustees. The State has commenced the deduction and remittance of both employer and employee pension contributions into the Fund account opened by the Trustee. 	<ul style="list-style-type: none"> Yet to establish a State Pension Bureau. State employees are not registered with PFAs as CDBS does not require the registration of employees and opening of Retirement Savings Accounts (RSAs) with Pension Fund Administrations (PFAs). Yet to transfer pension assets to a Licensed Pension Fund Custodian. Yet to conduct an Actuarial Valuation to determine the quantum of its liability and funding gap.
	<ul style="list-style-type: none"> Katsina State drafted the Contributory Defined Benefits Scheme (CDBS) Bill in 2021. The Bill has been passed by the State House of Assembly and awaiting assent by the Executive Governor. 	<ul style="list-style-type: none"> Yet to establish a Pension Bureau. Registration of employees with PFAs not required under the CDBS Law. Yet to commence deduction and remittance of employer and employee pension contributions to appointed PFAs. The Katsina State Government is yet to appoint an Actuary to conduct an actuarial valuation to determine the quantum of its liability and funding gap. Group Life Insurance Policy not required under the CDBS Law.
	<ul style="list-style-type: none"> Enacted the Kebbi State Pension Reform Law in 2009. The Law was repealed and replaced with the Kebbi State Pension Reform Law, 2014. Established the Kebbi State Contributory Pension Board to oversee the implementation of the CPS in the State. The State employees have registered with PFAs. Remitting only 7.5% employee Pension Contributions. 	<ul style="list-style-type: none"> 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. Employees covered under the CPS being retired into the DBS as a result of failure to remit employer contributions and accrued rights.
	<ul style="list-style-type: none"> The State enacted the Sokoto State Pension Reform Law in 2007. 	<ul style="list-style-type: none"> Yet to establish a Pension Bureau. Yet to register the employees with PFAs. Yet to commence deduction and 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"> Enacted the Zamfara Pension Reform Law (CPS) in 2006. Repealed the CPS Law and re-enacted a Law on the CDBS in 2019. The refund of remittances made under the CPS for employees of the State has been concluded. 	<ul style="list-style-type: none"> Yet to establish a Pension Bureau to oversee the process of implementing the CDBS in the State. The CDBS does not require the registration of employees and opening of Retirement Savings Accounts (RSAs) with Pension Fund Administrators (PFAs). Yet to commence deduction and remittance of pension contributions under the CDBS. Yet to conduct an Actuarial Valuation to determine the quantum of its liability and funding gap. The institution of a Group Life Insurance policy is not required under the CDBS.

LEVEL OF IMPLEMENTATION

OUTSTANDING IMPLEMENTATION MILESTONE