










NATIONAL PENSION COMMISSION

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

 <p>BENUÉ</p>	<ul style="list-style-type: none"> Enacted the 'Benue State Pension Reform Law' in May 2019. The State is in the process of amending the 2019 law and drafted a new Pension Reform Bill in 2022. Established a Pension Bureau. The State has registered its employees with Pension Funds Administrators. Commenced deduction and remittance of both employer and employee pension contributions into the Retirement Savings Accounts (RSAs) of the employees of three (3) Tertiary Institutions and all the Twenty-Three (23) Local Government Councils. However, the employer contributions for the Local Government employees stopped in October 2020. Remitting only 8% employees' Pension 	<ul style="list-style-type: none"> Yet to commence remittance of 10% employer pension contributions for all other Ministries, Departments and Agencies. Yet to conduct an Actuarial Valuation to determine the employees' Accrued Pension Rights but the State has signed a contract with two Actuarial firms to carryout the actuarial valuation for the State and Local Governments employees. 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. State has backlog of pension liabilities.
 <p>FCT</p>	<ul style="list-style-type: none"> Covered by the PRA 2014. Established two (2) Pension Bureaux (FCT Pension Department & FCT Area Council Staff Pension Board). Registered the Employees with PFAs. Remitting 10% employer and 8% employee pension contributions (up to date remittance of pension contributions for employees of the FCT Administration (FCTA) and Local Education Authorities (LEAs), but have backlog for some Area Councils). 	<ul style="list-style-type: none"> Conducted an Actuarial Valuation to determine the employees' Accrued Pension Rights. Opened Retirement Benefits Bond Redemption Fund Account. Regular funding of Accrued Pension Rights for both the FCTA and Area Councils. Has a valid Group Life Insurance Policy for the FCTA and Area Councils.
 <p>KOGI</p>	<ul style="list-style-type: none"> Enacted the Kogi State Pension Reform Law 2018 on 13 March 2018. Established a Pension Bureau. Began process of registering employees with PFAs. Conducted an Actuarial Valuation to determine the employees' Accrued Pension Rights in 2018. However, the State is in the process of revalidating the 2018 actuarial valuation. 	<ul style="list-style-type: none"> Yet to commence remittance of Pension Contributions. 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.
 <p>KWARA</p>	<ul style="list-style-type: none"> Presented a Bill on the CPS to the State House of Assembly in 2016 Yet to enact the Law on the CPS. Yet to establish a Pension Bureau. Yet to register the Employees with PFAs. Yet to commence remittance of pension contributions for the employees. 	<ul style="list-style-type: none"> Yet to conduct 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.
 <p>NASARAWA</p>	<ul style="list-style-type: none"> Enacted the Nasarawa State Pension Reform Law in 2005. Repealed and re-enacted a new law in April 2009. The State further amended its law in 2019 and subsequently drafted a new Bill in 2021. 	<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 employees. Yet to conduct 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.
 <p>NIGER</p>	<ul style="list-style-type: none"> Enacted the Niger State Pension Reform Law in 2006. Suspended implementation of the CPS in April 2015 and resumed in 2017 with the amended Law of 2017 which extended the transition period. The law was further amended in 2020. Established Pension Bureaux for the State and Local Governments. Registered the Employees with PFAs. Resumed deduction of 10% employer and 8% employee pension contributions in June 2020. Remitted employer and employee contributions up to July 2021. Opened a Retirement Benefits Bond Redemption Fund Account with two PFAs. 	<ul style="list-style-type: none"> Yet to remit backlog of employer and employee pension contributions to employees RSAs. Yet to conduct an Actuarial Valuation to determine the employees' Accrued Pension Rights. Yet to commence funding of the Accrued Pension Rights. Yet to institute a Group Life Insurance Policy.
 <p>PLATEAU</p>	<ul style="list-style-type: none"> Drafted a Bill on the CPS in 2021. The Bill has passed the second reading at the State House of Assembly. 	<ul style="list-style-type: none"> 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. 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. Yet to commence funding of Accrued Pension Rights. Yet to institute a Group Life Insurance Policy.

LEVEL OF IMPLEMENTATION
 OUTSTANDING IMPLEMENTATION MILESTONE