

Trustfund Pensions Plc

Newsletter: January, 2014

TRUSTFUND ADVOCATES THE BENEFITS OF PROGRAMMED WITHDRAWAL



OUR VALUES & PRINCIPLES

- ✓ We are conservative.
- ✓ We are dependable.
- ✓ We promise good returns without taking unnecessarily high risks.
- ✓ We are a commercially oriented, for profit enterprise.
- ✓ We have a passion for service.
- ✓ Exciting the 'customer' is our business.
- ✓ We understand that without 'satisfied customers' we cannot remain in business.

Trustfund Pensions Plc has urged retirees not to be swayed by pension products that promise immediate benefits.

Abuja Regional Manager of Trustfund, Mr. Maurice Ogar, who made this statement at Trustfund's retirees' forum in Abuja, explained that annuity pension products may expose their dependents upon after their demise.

Ogar stressed that programme withdrawal offers long term advantages to retirees and guarantees their survivors benefits upon the demise of the contributor.

He defined programmed withdrawal as the payment of funds (monthly, quarterly or annually) from the retirees' Retirement Savings Account (RSA) calculated on the basis of an expected life span. The balance in the account is invested and continues to grow even while withdrawals are being made.

He explained, "with programmed withdrawal, we pay arrears of client's monthly pension from the month he or she retires. In addition there is a possibility of additional lump sum or pension increase. Retiree funds are held by Pension Fund Custodians (PFCs) and managed in line with National Pension Commission (PenCom) guidelines.

Explaining what annuity is, Trustfund's Head of Customer Service, Mrs.



Retirees' Forum Held in Abuja Recently

Maha Longe, described it as pension product that is purchased from insurance companies licensed by the National Insurance Commission, with guaranteed period of 10 years. This means that if a retiree dies before its expiration, the retiree's beneficiaries will be paid up to 10 years (the remaining guaranteed years). Where the retiree dies after the expiration of the guaranteed period, nothing is paid to the beneficiaries.

Mohammed Abubakar, who retired in 2009 as a general manager from the Federal Housing Authority (FHA) praised Trust-

fund for organising the retirees' forum describing it as a platform not only for exchange of information on developments in the pension industry, but an avenue where grievances and dissatisfactions of contributors is addressed.

TRUSTFUND MOBILE

We have moved a step further in service delivery and guaranteeing satisfaction by presenting our personalized mobile services.

**Text PIN to 07067316236 to get your RSA PIN
Text BAL to 07067316236 to get your RSA Balance.**

NOTE:

Use the Mobile number you registered with.



Retire Happy!