

Trustfund Pensions Plc**Trustfund Educates Pension Desk Officers On Best Pension Remittance Practices****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.



From Left: Mr. Oluwo Olawale Wasiu, Executive Director, Operations and Mrs. Rachael Osa Obi, Chief Compliance Officer, during the 2014 Employers Forum/Interactive Session organized by Trustfund Pensions Plc in collaboration with Zenith Pension Custodian Ltd, in Abuja recently.

Trustfund Pensions Plc. Recently held an interactive session for the six (6) geopolitical zone for private and public organizations' pension desk officers on implementation of best practices in deduction and remittances of pension contribution of workers.

The session, which was a collaboration between Trustfund and Zenith Pensions Custodian Limited, held in Abuja, and was attended by Pension Desk Officers drawn from all the states of the north central geopolitical zone.

Chief Compliance Officer of Trustfund Pensions Rachael

Osa Obi who anchored the event said it became necessary because of a "knowledge gap" between operators and employers correctly remitting contributions on a monthly basis.

Mrs. Obi said that mistakes made at the point of depositing contributors' funds at the banks, mean that such contributors may face challenges upon retirement when they want to access their savings.

"We want a situation where every day, we can reconcile our accounts, say okay, this money has been remitted today and every kobo is traced to a contributor." she said.

Message from the MD/CEO
Mrs Helen Da-Souza

For many businesses, diversity is a smart choice and to remain relevant and successful in this dynamic market, every organization must keep ahead of competition. Staying ahead of competitors is an ongoing battle that no serious company must take lightly if indeed they want to remain relevant in the industry.

The above statement is equally true for all of us in Trustfund if truly we want to become the leader and market maker for funds management. For us to compete effectively, we have to be part of the disrupting and changing markets, focus less on old success formula and more on current market realities.

I am sure you are aware that the new Pension Reform Act 2014 have taken effect and a lot of the amendments from previous Act of 2004 will have both positive and negative implications on pension business in this new dispensation. This is why all hands must be on deck to ensure that we take all the positives from the amendment to our maximum advantage.

On the strength of the above, we must all become "Value Resource" to our customers.

Symptoms of Ebola Virus Diseases (EVD)

Symptoms of Ebola typically include: Fever (greater than 38.6°C or 101.5°F), Severe headache, Muscle pain, Weakness, Diarrhea, Vomiting, Abdominal (stomach) pain, Lack of appetite.

Symptoms may appear anywhere from 2 to 21 days after exposure to ebola virus, although 8-10 days is most common.

Transmission

Because the natural reservoir of ebola viruses has not yet been proven, the manner in which the virus first appears in a human at the start of an outbreak is unknown. However, researchers have hypothesized that the first patient becomes infected through contact with an infected animal, a sick person's blood or body fluids (urine, saliva, feces, vomit, and semen), objects (such as needles) that have been contaminated with infected body fluids, infected animals.

Healthcare workers and the family and friends in close contact with Ebola patients are at the highest risk of getting sick because they may come in contact with infected blood or body fluids.

Risk

Risk assessment in disease-endemic areas is difficult because the natural reservoir host of ebolaviruses, and the manner in which transmission of the virus to humans occurs remains unknown.

2014: Ebola Hemorrhagic Fever Outbreak in West Africa (Guinea, Liberia, Sierra Leone, and Nigeria)

The 2014 Ebola outbreak is one of the largest Ebola outbreaks in history and the first in West Africa. It



is affecting four countries in West Africa: Guinea, Liberia, Nigeria, and Sierra Leone, but does not pose a significant risk to the U.S. public. CDC is working with other U.S. government agencies, the World Health Organization, and other domestic and international partners in an international response to the current Ebola outbreak in West Africa.

Prevention

Because we still do not know exactly how people are infected with Ebola, few primary prevention measures have been established and no vaccine exists.

Barrier nursing techniques include: wearing of protective clothing (such as masks, gloves, gowns, and goggles), using infection-control measures (such as complete equipment sterilization and routine use of disinfectant), isolating patients with Ebola from contact with unprotected persons. The aim of all of these techniques is to avoid contact with the blood or secretions of an infected patient. If a patient with Ebola dies, direct contact with the body of the deceased patient should be avoided.

Treatment

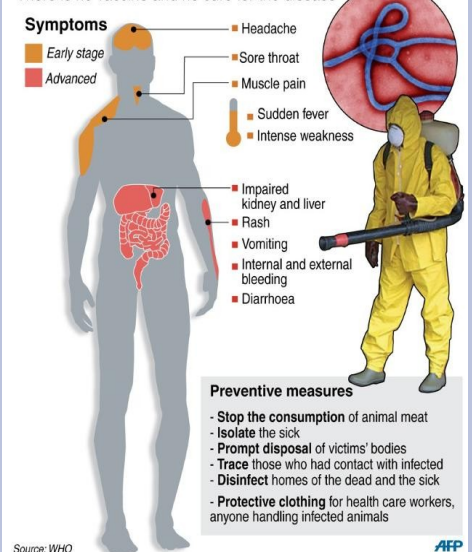
No specific vaccine or medicine (e.g., antiviral drug) has been proven to be effective against Ebola.

Symptoms of Ebola are treated as they appear. The following basic interventions, when used early, can increase the chances of survival.

Providing intravenous fluids and balancing electrolytes (body salts), Maintaining oxygen status and blood pressure, Treating other infections if they occur. Timely treatment of Ebola HF is important but challenging because the disease is difficult to diagnose clinically in the early stages of infection. Because early symptoms, such as headache and fever, are nonspecific to ebolaviruses, cases of Ebola HF may be initially misdiagnosed.

Ebola: fighting a killer virus

There is no vaccine and no cure for the disease



Trustfund Engages Retirees on Documentations Ahead of Retirement



A cross session of Retirees and Trustfund Staff during the Retiree Forum in Ibadan, Oyo State recently.

Trustfund Pensions plc, one of Nigeria's leading pension fund administrators (PFAs), has continued its engagement with its customers.

The event, which had old and new retirees in Trustfund's operation in attendance, was packaged at keeping the retirees abreast of new developments and issues in pension administration in the country, as well as receive from them feedback on how they (retirees) can be better served.

In response to concerns expressed by pension contributors over delayed processing of payments in the event of the death of a contributor, due to difficulties associated with letters of administration, the PFA advised on the need for contributors to write their wills while alive so as to avoid turning to state governments for letters of administration.

The forum affords, the PFA the opportunity to interact with retirees and obtain information on changes such as:

change in names, addresses, locations, telephone numbers. The PFA provides free medical check-ups to ascertain the health status of the retirees during the forum.



From the left: Mr. Kelechi Eboh, Business Manager, some retiree and Mrs. Maha Longe, Customer Relation Management, at the Retiree forum held in Enugu, recently.

Trustfund Tasks Pensioners, Workers on Physical Fitness



Managing Director, Trustfund Pensions Plc, Helen Da-Souza (Second right), Executive Director, Corporate Services, Musa Nasir; Former Permanent Secretary, Ministry of Labour, Timiebi Koripama-Agary; Labour Activist, Comrade Peace Obiajulu, during Trustfund Walk for Life Fitness programme, held in Abuja at the weekend.

Regular engagement in physical exercise can boost workers productivity as well as prolong their lives when they eventually retire, the Managing Director of Trustfund Pensions, Mrs. Helen Da-Souza has said.

Speaking at the first Keep Fit Walk tagged "Walk For Life" organized for Trustfund customers in Abuja, Mrs. Da-Souza said the event was organized to help customers remain healthy.

According to her this fitness programme is to basically encourage regular exercise as a lifestyle.

Da-Souza also hinted that the event which will be organized quarterly will be replicated in all Trustfund branches across the country to ensure that no customer is left out.

Adding, Instructors were invited to conduct the sessions

and educate customers on the health benefits of living a life style of regular exercise.

On his part, the Executive Director in charge of Corporate Services, Nasir Musa, described Trustfund as a customer-centric organization that prioritizes how to enhance the living standard of its customers both active and retired.

Beyond taking the customers through a health walk, Musa said the event also serves as an avenue to create a bond between Trustfund and its customers.

According to him, healthy living contributes to increased productivity. The healthier a person is, the more he is able to carry out his duties at his work place. Beyond the wellness of the physical body, a person who exercises also stands a better chance of having a sound mind and less ex-

posed to illness. All of these contribute to an increased productivity that enhances the buoyancy of the economy.

A retired permanent secretary in the federal ministry of labour and productivity, Dr. Timiebi Koripama-Agary, who took part in the walk said: "I think physical exercises are a better treatment for pains. I have had a few joint aches since I retired and I find out that I don't need to take painkillers because regular exercises take care of the pains. Regular exercises ease the body and relax the muscles. With regular walk, the joints enjoy regular movement that makes pains disappear."

She stressed the need for retirees to discipline themselves by engaging in regular exercises, saying, "regular walk for a few kilometres regularly is very good. Walking does not require buying any equipment to do so everybody can afford simply walking down the street."

A former President of the Trade Union Congress (TUC) Peace Obiajulu lauded Trustfund for the innovation. She said: "The fitness exercise is a good thing because it gives some of us that unique opportunity to take time out of busy schedule to embark on a walk. Retirees tend to die earlier than their time because of lack of activities. But engaging in physical exercises will help retiree live a healthier life."

Photo Speak

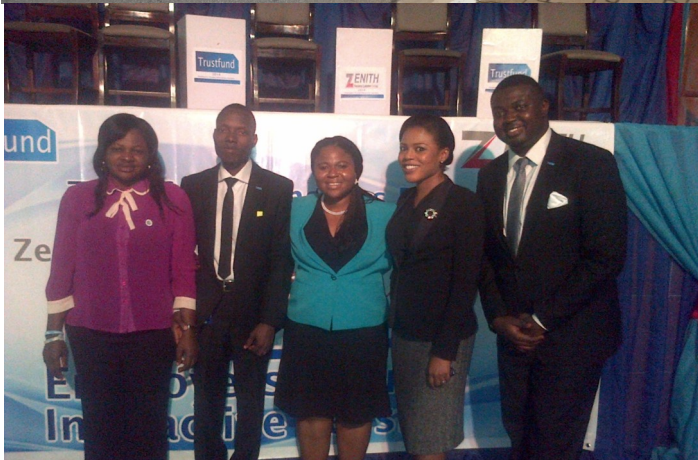
Trustfund

Event in pictures

A cross section of customers and staff during the fitness walk "Walk For Life" recently in Abuja



Wedding celebration



Chief Compliance Officer, Mrs Rachael Osa Obi (middle) with Compliance Officers during an Employers interactive forum organized by Trustfund Pensions Plc, recently in Abuja.



Mr. and Mrs. Omaka during the after wedding party, with the MD/CEO of Trustfund Pensions Plc, Mrs. Helen Da-Sauza, in Abuja recently.

From L-R: Mr. and Mrs Omaka, The MD/CEO of Trustfund Pensions Plc, Mrs. Helen Da-Sauza, during the post marriage party of the couple in Abuja recently.



From L-R: Mr. Taiwo Kolawole, Head Finance, Mrs. Rachael Osa Obi, Chief Compliance Officer, Monica B. Ani, Company Secretary/Legal Adviser, Mrs. Helen De-Souza, MD/CEO Trustfund Pensions Plc and Priscilla Egede-Njowusi, Head Corporate Affairs at the post wedding party of Mr. and Mrs. Omaka in Abuja recently.



Trustfund Staff at the post wedding celebration, organised by Trustfund Pensions Plc, in honour of Mr. and Mrs. Omaka, in Abuja recently.

A cartoon illustration depicting two men painting a door. The man on the left, wearing a white t-shirt and grey trousers, is painting the door with red paint. A speech bubble next to him contains the symbols '!@#'. The door has the text 'THE RAPIST'S OFFICE' written on it in red. The man on the right, wearing a grey vest and light blue trousers, is painting the wall with blue paint. A bucket of red paint is on the floor next to the first man. The background features a wall with orange and white checkered tiles.

Pa Sunday,
THERAPIST
is a single
word. How
many times
do I have to
tell you?



Trustfund Pensions Plc

Relax and let us manage
your Pension Contributions
profitably.

Pension is all about trust...

5 Ways to Spot Fake Abuja Big Girl (FABBs)

If you have lived in Abuja for more than a year, the word “fake Abuja big girl” and “Fake Abuja Big boys” should not be new. These are the people who go out of their way to impress in order to get what they want (cash). They make use of expensive phones (Apple product) in this world, they live in N1million flats in Maitama, but their parents are in the village struggling. We shall explain 5 ways in which ladies in Abuja live fake lives.

1. Bleached skin and cheap tattoos:

These days, most girls think they have to be “white-skinned” to be beautiful. They go as far as taking injections to perfect their skin. They then get tattoos to compliment the look. These girls have to sell their “market”. When you check their background, their families are as dark-skinned as they come but these girls look more like Black or White as Michael Jackson.

2. Fake accent:

This is another common trait. FABBs roll their tongues like their lives depend on it. Every vowel, irrespective of the word, is followed by an ‘R’: Jos become Jors; Taxi, Tarxi; Abuja, Abujarr; Spar, Sparr;



what FABBS do. They would own the iPhone 5s, S4, iPad. Before the iPhone6 is out, they already have it yet they don't have regular jobs that brings in the income. So

where do they get all that money from?

3. Long ‘human’ hair:

If they do not have the Brazilian hair that reaches their butt, they haven't arrived. Picture the combo: bleached skin, fake accent and long Brazilian hair. Most of these girls don't even have up to N10,000 in their bank accounts but they have to impress. All na packaging!

4. Own the latest android phones:

This draws me back to a Nigerian movie I watched weeks ago. Funke Akindele's character sold her bed just so she could buy an Android phone. She preferred to sleep on a bare mattress on the floor than use her regular Nokia phone just so she could impress the guys and catch “proper fish.” This is exactly

5. Don't invite you to their houses:

FABBs never want you to know where they live; it would ruin the illusion of their prosperous lives. Picture this, as a guy, you meet this pretty light skinned lady, who owns all the nicest phone and tablets, maybe drives a car if the hustle is tight; long Brazilian hair and a little cash in their bank account. As a guy, you believe you are toasting or dating a girl who has money. So, why would she invite you to her “face me I face you” to spoil her packaging?

(Courtesy: Nija Picks)

...Stay Healthy, Live Happy!

RUN
JOG
WALK



Five Choices to Help You Stay Healthy

This is a summary of five major choices that you can make to help stay healthy. The main benefit of these lifestyle choices is that in the future you are less likely to develop heart disease, stroke, diabetes, liver problems, lung problems, and certain cancers.

What can I do to help stay healthy?

Avoid smoking

If you smoke, stopping smoking is often the single most effective thing that you can do to reduce your risk of future illness. The risk to health falls rapidly as soon as you stop smoking (but takes a few years before the increased risk reduces completely). If you find it hard to stop smoking, then see your practice nurse for help. Medication may be advised to help you to stop.

Do some regular physical activity

Anything that gets you mildly out of breath and a little sweaty is fine - for example, jogging, heavy gardening, swimming, cycling, etc. A brisk walk each day is what many people do - and that is fine. However, it is thought that the more vigorous the activity, the better. To gain most benefit, you should do at least 30 minutes

of physical activity on most days. Two shorter bursts are thought to be just as good - for example, two 15-minute bouts of activity at different times in a day.

Eat a healthy diet

Briefly, a healthy diet means: At least five portions, or ideally 7-9 portions, of a variety of fruit and vegetables per day.

A third of most meals should be starch-based foods (such as cereals, wholegrain bread, potatoes, rice, pasta), plus fruit and vegetables.

Not much fatty food, such as fatty meats, cheeses, full-cream milk, fried food, butter, etc. Use low-fat, monounsaturated or polyunsaturated spreads.

Include 2-3 portions of fish per week, at least one of which should be 'oily' (such as herring, mackerel, sardines, kippers, pilchards, salmon, or fresh tuna).

If you eat meat it is best to eat lean meat, or poultry such as chicken.

If you do fry, choose a vegetable oil such as sunflower, rapeseed or olive.

Try not to add salt to food, and limit foods which are salty.

Try to lose weight if you are overweight or obese

You don't need to get to a perfect weight. If you are overweight you can gain great health benefits by losing 5-10% of your weight. This is often about 5-10 kg. (10 kg is about one and a half stone.)

Don't drink too much alcohol

Men should drink no more than 21 units of alcohol per week, no more than four units in any one day, and have at least two alcohol-free days a week. Women should drink no more than 14 units of alcohol per week, no more than three units in any one day, and have at least two alcohol-free days a week. Pregnant women should not drink at all. One unit is in about half a pint of normal strength beer, or two thirds of a small glass of wine, or one small pub measure of spirits. Men should drink no more than 21 units of alcohol per week, no more than four units in any one day, and have at least two alcohol-free days a week. Women should drink no more than 14 units of alcohol per week, no more than three units in any one day, and have at least two alcohol-free days a week. Pregnant women should not drink at all. One unit is in about half a pint of normal strength beer, or two thirds of a small glass of wine, or one small pub measure of spirits.

REVIEW OF THE OLD AND NEW PENSION

S/N		OLD LAW	NEW LAW
1	OBJECTIVES OF THE SCHEME	SEC1 (2) - The Scheme only applied to all employees in Public Service of federation, FCT and Private Sector.	SEC 1(a) -The Scheme now applies to Public Service of the Federation, Public Service of FCT, Public Service of the State Government, Public Service of Local Government and Private Sector.
2	APPLICATION OF THE SCHEME	SEC 1 (2) (b)- The scheme applied to Companies with 5 or more employees in private sector.	SEC 2(2) - It shall apply to 15 or more employees of Private Sector. SEC 2 (3) The Act expanded the coverage of the Scheme in the private sector to Organizations with less than three (3) employees.
3	CONTRIBUTION	SEC 9 (1) (a) (i)-A Minimum of seven and half percent contribution by employer and employee SEC 9 (2)- Employer can bear full burden of scheme and contribute not less than 15%	SEC 4(1) (a) -A Minimum of 10% by employer and 8% by employee SEC 4 (4) (b)-a minimum of 20% where contributions is to be borne by the employer
4	SUPERVISION OF RETIREMENT BENEFITS OF EMPLOYEES EXEMPTED FROM THE SCHEME		SEC 6 (2) - The commission shall issue guidelines to regulate the administration of retirement benefits of professors.
5	RETIREMENT BENEFIT	SEC 4 (2)- the waiting period to access benefits in the event of loss of job by employees is six (6) months	SEC 7 (2)- the waiting period for accessing benefits in the event of loss of job by employees has been reduced to four (4)months .
6	RETIREMENT SAVINGS ACCOUNT AND REMITTANCE OF CONTRIBUTION		SEC 11(5)- Opening of Temporary RSA by the employer for Employees who Fail to do so after 6 months of assumption of duty.
7	TENURE OF OFFICE	SEC 17 (1)- The Chairman , Director- General and commissioners shall hold office for term of 4years and may re appoint a further term of 4 years .	SEC 20(1)- The chairman and the Director General shall hold office for a term of 5 years and may be reappointed for another term of 5 years and no more.
8	FUNCTIONS OF PENCOM		SEC 23 (h)- The commission mitigates complaints of impropriety against PFA and PFC SEC 23(i)- The Commission Promote and offer assistance in application of the scheme in States and Local Government.
9	POWERS OF THE COMMISSION		SEC 24 (i)- move pension funds and assets from one PFA or PFA to another when Commission believes it is endangered. SEC 24 (j) - appoint management committee in resolution of failing operators.
10	APPOINTMENT OF DIRECTOR - GENERAL	SEC 16 (1) (b)(ii)-The DG shall possess professional skill with not less than 20years experience.	SEC 26 (2) (d)- The DG shall possess 15 years cognate experience.
11	PROPER BOOK OF ACCOUNT AND AUDIT OF PFA AND PFC	SEC 56 (2)- Accounts must be audited not later than 4 months from the end of the year.	SEC 66 (2)- Accounts must be audited 3months from the end of the year.
12	AGREEMENT OR ARRANGEMENTS REQUIRING CONSENTS OF THE COMMISSION		SEC 71- except with the prior consent of the Commission in writing , No PFA or PFC shall enter into any agreement of sale or transfer of shareholding of PFA or PFC ; or for amalgamation or merger or restructuring; or Employ Management agent.

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...Review Of The Old And New Pension Act

S/N		OLD LAW	NEW LA
13	OPERATION OF BRANCH OFFICES BY A PFA AND PFC		SEC 72- Subject to approval of commission PFA or PFC may open or close any branch office
14	NOTICE OF DISMISSED STAFF		SEC 74 (4) - No indicted person in any form of pension fraud or crime will be allowed to serve in any pension or finance industry .
15	PENALTY FOR COMPLIANCE	SEC 64 (2)- The commission shall revoke the license of PFA or PFC who does not report fraudulent activities or employ any fraudulent person.	SEC 76 (2)-The commission shall remove top management staff of any PFA or PFC who had knowledge of offences and did not report to the commission.
16	PROHIBITED TRANSACTIONS		SEC 77 (4)- An Administrator or custodian shall not divert or convert pension funds and assets as well as income arising from investment.
17	APPOINTMENT OF CEO OF ADMINISTRATORS AND CUSTODIANS		SEC 79 (2) (3) - The CEO and Directors of PFA or PFC shall execute code of conduct forms as provided by the Commission; The Commission may suspend or direct the resignation and/or sack of any CEO or management staff found to grossly disregard provisions of the Act.
18	RESTRICTION ON SALE OF PENSION FUND ASSET	SEC 76 (1) (c) - Pension fund assets under management shall not be used as loan or as collateral.	SEC 89 (2) (c) - Pension fund asset in Retirement Savings Account subject to guidelines of the commission can be used towards payment of equity contribution for residential mortgage by a holder of the Account.
19	SPECIAL POWERS OF THE COMMISSION TO INTERVENE IN THE MANAGEMENT OF PFA & PFC		SEC 98- When a PFA or PFC fails to comply with any provisions of the Act or is unable to meet guidelines issued by the commission ;the commission may order the transfer of its pensions funds to another PFA or PFC; Suspend board or management, or remove the chief executive officer, any director, manager or officer.
20	OFFENCES PENALTIES AND ENFORCEMENT POWERS	SEC 85- Any person who contravenes provisions of the Act where no other penalty is prescribed is liable on conviction to a fine not more than N250,000 or imprisonment for a term not exceeding 1 year or both.	SEC99(2)- Additional provision - Any person who attempts to contravene provisions of the Act or to commit specified offence is liable on conviction to same punishment for full offence as in SEC 91(1) same as SEC 85 in old Act SEC 99 (4) -Any PFA OR PFC that reimburses or pays for its officer or director a fine imposed under the Act is liable on conviction to a fine of N5, 000,000.

...Review Of The Old And New Pension Act

S/N		OLD LAW	NEW LAW
21	MISAPPROPRIATION OF PENSION FUNDS	SEC 86- Any PFA or PFC who misappropriates funds commits offence and liable on conviction to a fine of amount equal to three times the amount misappropriated or not less than 10 years in imprisonment or both.	SEC 100 – ADDITIONAL PROVISION- PFA or PFC who misappropriates or diverts funds shall refund amount diverted and the court shall order forfeiture of any asset or fund.
22	PENALTY FOR REFUSING TO GIVE INFORMATION/GIVING WRONG INFORMATION.	SEC 90- Fine not more than N200,000.00	SEC 104- Fine not less than N200,000.00
23	JURISDICTION	SEC 91- An offence under the Act shall be tried in Federal High Court	SEC 105- Offence under the Act shall be tried in a court of competent jurisdiction.
24	ARBITRATION.	S 93- Where anyone is dissatisfied with the decision of the commission, issues will be referred to arbitration or Investment and securities Tribunal. S 94- Arbitration awards is enforceable in Federal High Court	S.107- All dissatisfied parties refer matters to Arbitration or the National Industrial Court.(NIC) SEC 107 (3)-Any arbitral award is enforceable by court of competent jurisdiction.
25	LIMITATION OF LEGAL ACTIONS	SEC 95-The commission is to be given 30 days pre-action notice	SEC 109- The commission is to be given 1 month pre-action notice where one intends to institute an action against it.
26	EXEMPTION OF PENSION FUNDS FROM LIQUIDATION PROCESS OR GARNISHEE PROCEEDINGS	SEC 98- Pension funds kept with custodian is not to be used to meet claims during liquidation.	SEC 109- Now exempts annuity funds in custody of insurance company from being used to meet claims in case of liquidation.
27	POWER TO MAKE REGULATIONS.		SEC 115- Contravention of any regulation issued pursuant to any provisions of the Act is an offence and punishable.

STAYING AHEAD OF COMPETITION



- An enterprise that is constantly exploring new horizons is likely to have a competitive advantage in attracting and retaining customers.

PEAK PERFORMANCE FOR GREATER PRODUCTIVITY



- Productivity is never an accident. It is always the result of a commitment to excellence, intelligent planning, and focused effort.