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## **1.0 INTRODUCTION**

### **1.1 BACKGROUND**

- 1.1.1 The main purpose of the Pension Reform is to introduce a pension system that is sustainable and has the capacity to achieve the ultimate goal of providing a stable, predictable and adequate source of retirement income for each employee in Nigeria.
- 1.1.2 The Pension Reform Act (PRA) 2014 allows employees to make, Voluntary Contributions into their Retirement Savings Account (RSA), in addition to their mandatory pension contributions, with the sole aim of enhancing their retirement benefits.
- 1.1.3 Voluntary Contributions under these Guidelines shall be non-obligatory contributions made by any employee in the formal sector through the employer.
- 1.1.4 Employees of organizations with less than three employees as well as self-employed persons as provided in Section 2 (3) of Pension Reform Act 2014 (PRA 2014) shall be covered under the Guidelines for Micro Pensions.
- 1.1.5 The Commission, therefore, sets out the modalities and broad guidelines under which Voluntary Contributions can be administered.

### **1.2 OBJECTIVES OF THE GUIDELINES**

- 1.2.1 To establish uniform set of rules for the operation of Voluntary Contributions and eligibility criteria for participation in Voluntary Contributions.
- 1.2.2 To provide the procedure for making Voluntary Contributions, provide necessary safeguards and modalities for its withdrawals.
- 1.2.3 To utilize Voluntary Contributions for the purpose of enhancing future retirement benefits for active or mandatory contributors.

1.2.4 To encourage retirees under CPS, utilize part or all of the Voluntary Contributions to augment their existing pension.

1.2.5 To assist retirees under defunct Defined Benefit, Exempted Persons and foreigners to save in order to cater for their livelihood during old age.

### **1.3 LEGAL FRAMEWORK**

1.3.1 Section 1 (d) of the PRA 2014 provides to assist improvident individuals by ensuring that they save in order to cater for their livelihood during old age.

1.3.2 Section 2 (1) of the PRA 2014 provides that Contributory Pension Scheme (CPS) shall apply to any employee in the Public Service of the Federation, the Public Service of the Federal Capital Territory, the Public Service of the State Government, the Public Service of the Local Government Councils and the Private Sector.

1.3.3 Section 2 (3) of the PRA 2014, provides that employees of organisations with less than three employees as well as self-employed persons shall be entitled to participate under the Scheme in accordance with the Guidelines issued by the Commission.

1.3.4 Section 4 (3) of the PRA 2014 provides a platform for an RSA holder to make Voluntary Contributions, in addition to the statutory contributions being made by him and his employer.

1.3.5 Subject to the Guidelines as may be issued, from time to time, by the Commission, Section 4 (7) of the PRA 2014 also provides for any person who is not ordinarily covered under Section 2(3) of the Act and any person exempted under Section 5 of the Act to participate in the Scheme through Voluntary Contributions.

## 1.4 DEFINITION OF TERMS

S/N	TERM	DEFINITION
1	Calendar Year	January to December of each year.
2	Legitimate source of income	Any employment or business activities recognized as legitimate by the Nigerian law or international law, from which benefits are derived'.
3	The Commission	National Pension Commission.
4	RSA	Retirement Savings Account.
5	RSA Fund I	For Contributors that are 49 years and below (by choice), which belongs to employees in active service and is being <u>managed by a PFA.</u>
6	RSA Fund II	Default Fund for Active Contributors that are 49 years and below, which belongs to employees in active service and is being <u>managed by a PFA.</u>
7	RSA Fund III	Default Fund, strictly for Active Contributors that are 50 years and above, which belongs to employees in active service and is being <u>managed by a PFA.</u>
8	RSA Fund IV	The pool of pension funds and assets which belongs to RSA holders who have retired and is being <u>managed by PFA.</u>
9	Statutory Contributions	The mandatory contributions made based on rates which shall not be less than the minimum stipulated in Section (4) (1) of PRA 2014.
10	Voluntary Contributions (VC)	Non-obligatory contributions made by all eligible contributors through their employers.
11	Additional	Non-obligatory contributions made by workers

	Voluntary Contributions (AVC)	and retirees under the CPS through the employer towards enhancing their pension.
12	Active/Mandatory Contributor	Any person employed in the Public Service of the Federation, Federal Capital Territory, State or Local Government or organisations with three or more employees.
13	Retirees under Contributory Pension Scheme	Any person who retired and receiving pension through Programmed Withdrawal or Retiree Life Annuity.
14	Foreigners	Non-Nigerian citizens residing and working in Nigeria.
15	Exempted Persons (Active or retired in employment or contract)	The categories of person mentioned in Section 291 of the Constitution of the Federal Government of Nigeria, 1999 as amended, members of the Armed Forces and the Intelligence Secret Services of the Federation. As well as any other person who is entitled to retirement benefits under any pension scheme existing before the 25 <sup>th</sup> day of June,2004, but as at that date had 3 or less years to retire.
16	Pension Fund Administrator (PFA)	A company licensed by National Pension Commission to manage and administer pension funds and assets in Nigeria.
17	Pension Fund Custodian (PFC)	A company licensed by National Pension Commission to keep custody of the pension funds and assets in Nigeria.
18	Informal Sector	The Informal Sector refers to employees in business entities, organization and/or person's that are not mandated to implement the Contributory Pension Scheme as provided in Section 2 (1) of the PRA 2014.
19	Retirement Benefit	The total RSA balance at retirement date comprising of accrued rights (if any), accumulated pension contributions, Voluntary Contributions (if any) and return on

		investment.
20	Retirement Date	Approved date of retirement from active employment which shall not be earlier than the age 50 years or when an exempted/or retired contributor disengages from his/her employment.
21	End of Contract	Shall be the date where a contract employment expires or terminates.

## 1.5 FORM AND CONTENT

1.5.1 Section one of these Guidelines outlines its objectives for issuance, legal framework on which the Guidelines have been premised, as well as the definition of terms and contents. Section 2 deals with Eligibility Criteria while rules of general application are covered in Section 3. Documentation requirements are enumerated in Section 4, while Section 5 set out the procedure treatment and withdrawals for active or mandatory, retirees under CPS, retirees under DBS, exempted and foreign contributors. Section 6 deals with conversion from mandatory to voluntary and Section 7 deals with Reviews and Enquiries.

1.5.2 The requirements of these Guidelines are consistent with the provisions of the PRA 2014 and are enforceable within the Pension Industry.

### SECTION 2:0 ELIGIBILITY CRITERIA

The categories of persons who are eligible to make Voluntary Pension Contributions shall include:

- 2.1 Any employee in an organization with three or more employees, who is making mandatory contributions under the CPS.
- 2.2 Any worker/retiree in an organization that operates a Closed Pension Fund Administration and employed prior to June, 2014 as well as employees/retirees in an organization with Approved Existing Scheme (AES).
- 2.3 Any person who retired, disengaged or whose employment was terminated and is currently receiving pension under the CPS, but secures another employment on contract basis.

- 2.4 Any retiree under the defunct Defined Benefit Scheme, who secures another contract employment.
- 2.5 The categories of persons mentioned in Section 291 of the Constitution of the Federal Republic of Nigeria, 1999 (as amended); members of the Armed Forces and the Intelligence and the Secret Services of the Federation.
- 2.6 Any person who is appointed by the President of the Federal Republic of Nigeria, State Government and elected officers to hold office for a stipulated tenor and who is not a career civil servant.
- 2.7 Any foreigner residing and working in formal sector in Nigeria.

### **3.0 RULES OF GENERAL APPLICATION**

- 3.1 Voluntary Contributions shall be made only in Nigerian Currency (Naira).
- 3.2 Voluntary Contributions shall be remitted into and withdrawn from a duly registered RSA, managed by a licensed PFA.
- 3.3 All eligible contributors to whom these Guidelines apply, who is desirous of making additional Voluntary Contributions shall maintain his/her existing RSA, while the new contributors shall open RSA with any PFA of their choice, into which their contributions shall be remitted as Voluntary Contributions.
- 3.4 Any eligible contributor under these Guidelines, shall notify his employer in writing of his intention to make voluntary contributions and the amount to be deducted from his emoluments and remitted as Voluntary Contributions, in line with 3.5 below.
- 3.5 Voluntary Contributions shall be made from employee's legitimate income, which shall not be more than 1/3 of the month's salary in line with the Labour Act, 1990.
- 3.6 All Voluntary Contributions must be remitted through an employer into the RSA.
- 3.7 Failure to deduct or remit Voluntary Contributions within the time stipulated in Section 11 (6) of the PRA 2014 on behalf of a contributor by an employer shall attract the same penalty to be stipulated by the Commission.

- 3.8 The penalty on failure to remit statutory pension contributions shall be as stipulated in Section 11 (7) of the PRA 2014.
- 3.9 The frequency of Voluntary Contribution shall not be more than once a month for all categories of contributors.
- 3.10 The PFC shall notify the PFA within 24 hours of receipt of remittance of Voluntary Contributions from an employer.
- 3.11 In line with the Money Laundering Act (MLA) 2011 and Nigerian Drug Law Enforcement Agency (NDLEA) requirement, PFC shall report any single Voluntary Contribution lodgement of ₦5,000,000.00 and above. PFC shall forward a copy of the report on such lodgement to the relevant PFA.
- 3.12 PFAs shall maintain and adopt a standard reporting format for the RSA statements, which shall segregate the Mandatory Contributions from Voluntary Contributions.
- 3.13 For active contributors, the Voluntary Contributions Section of the RSA statement shall be divided into two:
  - i. 50% shall be the contingent, available for withdrawal, as stated in Section 5 of these Guidelines; and
  - ii. 50% fixed for pension shall only be utilized at date of retirement to augment pension.
- 3.14 Without prejudice to 3.12 above, PFA shall be required to maintain a single Voluntary Contributions Section for the categories of persons mentioned in Clauses 2.3 to 2.7 above.
- 3.15 The PFA shall render monthly returns to the Commission on all Voluntary Contributions received. The specimen of the monthly returns is attached as **Appendix 1**.
- 3.16 All relevant fees in respect of Voluntary Contributions shall be in line with the Regulation on Fees Structure issued by the Commission.
- 3.17 All Voluntary Contributions made by the active or mandatory contributors shall be retained in the RSA for a minimum of 2 years before access.
- 3.18 The PFA shall ascertain the portion of contributions that qualified for withdrawal based on the 2 years' rule, before withdrawal by an applicant.



- 3.19 The first date of pension contributions into the RSA shall be the date for counting period for the two years' maturity after conversion from mandatory to voluntary contributions.
- 3.20 **Without prejudice to 3.17 above, the 2 years' rule shall not apply to the categories of contributors mentioned in Clauses 2.3 to 2.7 above.**
- 3.21 Voluntary Contributions for the eligible contributors mentioned in Clauses 2.3 to 2.7 above, shall be retained in the RSA to be access at the expiration or termination of the contract.
- 3.22 At the point of withdrawal, all Voluntary Contributors shall be required to fill the Voluntary Contributions Withdrawal Form attached as **Appendix 2**. PFAs shall obtain all relevant documentation indicated in Section 4.0 below.
- 3.23 The PFA shall submit to the Commission all Voluntary Contributions withdrawal request in a specified format. The specimen Voluntary Contributions Request Schedule is attached as **Appendix 3**.
- 3.24 Voluntary Contributions Request Schedule must be duly signed by Executive Director Operations, Head of Benefit Department and Compliance Officer of the PFA.
- 3.25 The Commission shall be indemnified and / or discharged from all liabilities arising from information provided by the PFA on Voluntary Contributions applications.
- 3.26 PFAs shall be required to process and forward to the Commission, the request for Voluntary Contributions withdrawal from an applicant within 72 hours (3 working days) of the receipts for application.
- 3.27 PFAs shall be required to render quarterly returns on all the Voluntary Contributions payout as indicated in the attached **Appendix 4**.
- 3.28 As provided in Section 10 (4) of the PRA 2014, any income accrued on Voluntary Contribution shall be taxable in accordance with relevant tax laws, where the withdrawal is made before the end of five (5) years from the date the voluntary contribution was made.

- 3.29 The tax deductions shall be based on both income earned and principal amount when withdrawal is less than five (5) years for the exempted, foreign, retirees under the defunct DBS and retirees under the CPS.
- 3.30 The relevant tax law applicable is the Personal Income Tax Act (PITA) as provided in the Amendment PITA Act Cap P8 LFN 2011. The graduated Tax Table for tax computation is attached as **Appendix 5** and subject to change by the relevant tax authority.
- 3.31 PFCs shall remit all tax deducted to the relevant tax authorities within 21 days following the end of month of deduction and shall also render returns of such remittances to the Commission twice yearly. The specimen schedule of tax returns is attached as **Appendix 6**.
- 3.32 PFAs shall comply with the provision of Section 18 of the PITA 2011, which allows the relevant tax authorities to inspect and audit the tax deducted within the operational jurisdiction of the relevant tax authorities.
- 3.33 PFAs shall not transfer funds in the mandatory section of the RSA to Voluntary Contributions section without prior approval of the Commission.
- 3.34 In line with 3.33 above, PFA shall segregate the portion of Voluntary Contributions from mandatory and forward the request for the transfer to the Commission within 72 hours (3 working days).
- 3.35 Upon the receipt of such request, the Commission shall approve the request within 72 hours (3 working days).
- 3.36 These Guidelines shall apply to all Voluntary Contributions, including those Voluntary Contributions made prior to the issuance of these Guidelines.
- 4.0 DOCUMENTATION REQUIREMENT FOR REGISTRATION AND PROCESSING OF WITHDRAWALS FOR ACTIVE/MANDATORY, RETIRED, EXEMPTED AND FOREIGN CONTRIBUTORS**
- 4.1 Registration for all the eligible contributors shall be in line with Section 4.0 of the Guidelines for the Registration of Contributor/Member.

4.2 The PFA shall collect at the point of withdrawal and maintain detailed information on each contributor as well as sight the following original documents and retain copies in the RSA holders mandate file.

#### **4.3 ACTIVE / MANDATORY CONTRIBUTOR.**

- i. Letter of employment; - To evidence that the contributor is still in active service under the CPS.
- ii. Letter of Retirement; - To confirm the retirement date of the applicant.
- iii. Voluntary Contributions Withdrawal Form; - To be fill by the applicant.
- iv. Any other relevant documentation as may be specified from time to time by the Commission.

#### **4.4 RETIRED CONTRIBUTORS UNDER CPS**

- i. Approved Retirement Letter from employer; - To establish the actual retirement date of the contributor and eligibility under the CPS.
- ii. Letter of Contract Appointment; - To establish the commencement date for the contract.
- iii. Letter of End Contract Appointment.
- iv. Voluntary Contributions Withdrawal Form.
- v. The Consent Form which shall be retained in the contributor's Mandate File with the PFA is attached as **Appendix 7**.
- v. Any other relevant documentation as may be specified from time to time by the Commission.

#### **4.5 RETIRED CONTRIBUTORS UNDER DEFUNCT DBS**

- i. Approved Retirement Letter from the previous employment; - In order to establish whether the RSA holder retired as at June, 2004 or as at that date had 3 or less years to retire to determine the RSA holder's retirement status.
- ii. Letter of Contract Appointment; - To establish the commencement date for the employment.
- iii. Letter of end of Contract Appointment.
- iv. 3 Months Bank statement; - Indicating payment of monthly pension from the previous employment.

- v. Voluntary Contributions Withdrawal Form.
- vi. Any other relevant documentation as may be specified from time to time by the Commission.

#### **4.6 EXEMPTED CONTRIBUTORS**

- i. Employment letter.
- ii. Approved Retirement Letter from employer; - To establish the actual retirement date of the contributor and eligibility under the CPS.
- iii. Voluntary Contributions Withdrawal Form.
- iv. Any other relevant documentation as may be specified from time to time by the Commission.

#### **4.7 FOREIGN CONTRIBUTORS**

- i. Employment letter in Nigeria.
- ii. Valid Green Card issued by Nigerian Immigration Service; -The card is valid for two years' period and renewable, therefore, the applicant shall provide the valid card within the two years' validity period.
- iii. International Passport; -The valid International Passport, shall have a validity of not less than 6 months.
- iv. Introduction letter from the Embassy/Consulate of the applicant; - stating that he/she is a Nationality of the Country.
- v. Application letter to participate in the scheme to be signed by the employee.
- vi. Termination Letter from Employer; - Stating the end of contract as well as the evidence of relocation to his/her country.
- vii. Voluntary Contributions Withdrawal Form.
- viii. All documents provided shall be in English language.
- viii. Any other documentation as may be specified from time to time by the Commission.

#### **4.8 DECEASED CONTRIBUTORS / MISSING PERSONS**

- i. Letter of Administration or Will admitted to Probate
- ii. Certificate of Death/Cause of Death

- iii. Police Report for missing persons.
- iv. Burial Warrant issued by a Local Government Council.

## **5.0 PROCEDURE FOR ADMINISTRATION OF VOLUNTARY CONTRIBUTIONS WITHDRAWALS**

### **5.1 TREATMENT AND WITHDRAWALS FOR ACTIVE OR MANDATORY CONTRIBUTORS**

- 5.1.1 Eligible contributors stated in Clauses 2.1 and 2.2 above shall maintain their existing RSA for remittance of the Voluntary Contributions.
- 5.1.2 PFAs shall comply with the documentation requirement as stated in Clause 4.3 above for registration and payout.
- 5.1.3 All Voluntary Contributions shall be invested and managed as part of the RSA Fund I-III in line with of the Regulation on Investment of Pension Fund and Assets.
- 5.1.4 In line with Clause 3.13 above, (50%) of every amount lodged as Voluntary Contribution shall be treated as “contingent” and available for withdrawal by a contributor while the balance of 50% shall be treated as “fixed” until retirement date.
- 5.1.5 In line with Clause 3.17 above, the contributor shall be entitled to withdraw Voluntary Contributions once every two years from the date of last withdrawal.
- 5.1.6 Subsequent withdrawals shall be based on incremental contributions remitted after the date of last withdrawal.
- 5.1.7 The contributor making subsequent withdrawal in line with Clause 5.1.6 above, shall only withdraw a maximum of 50% of the value of incremental contributions remitted from the last withdrawal date and any portion of the initial contingent “available” contributions yet to be withdrawn under Clause 5.1.4above.
- 5.1.8 Where the contributor has accessed his Voluntary Contributions pursuant to Clauses 5.1.4 and5.1.7 above, such contributor at the point of retirement may choose to withdraw the total balance of the contingent “available” (if not already withdrawn) or consolidate it with the balance of the “fixed” portion which would be treated in line with Clause 5.1.9 below.

- 5.1.9 Where an active or mandatory contributor retires from his/her employment, the balance of his/her “fixed” Voluntary Contribution as in 5.1.4 above, shall be consolidated with his accumulated statutory contributions and accessed either as Programmed Withdrawal or Retiree Life Annuity in line with Section 7 of the PRA 2014.
- 5.1.10 At retirement the contributor shall sign a Consent Form which would indicate the total sum of the contingent contribution (if any) to augment the pension.
- 5.1.11 As provided in Section 10 (4) of the PRA 2014, any income accrued on Voluntary Contribution shall be taxable, where the withdrawal is made before the end of five (5) years from the date the Voluntary Contribution was made.
- 5.1.12 In line with Clause 5.1.11 above, the income generated on the portion of the 50% contingent contribution shall be taxed at the point of withdrawal from the Voluntary Contributions in accordance with Clause 3.17 above.
- 5.1.13 In line with 5.1.9 above, the “fixed” Voluntary Contributions, shall be treated in accordance with Section 10 (3) of the PRA 2014 which provides that any amount payable as retirement benefit shall not be taxable.
- 5.1.14 PFA shall comply with the requirements of withdrawals as stipulated in Clauses 3.22 to 3.26 above.

## **5.2 TREATMENT AND WITHDRAWALS FOR RETIREES UNDER THE CPS**

- 5.2.1 PFA shall confirm from its database the existence of the applicants Personal Identification Number (PIN), whether the applicant is on Programmed Withdrawal or Retiree Life Annuity.
- 5.2.2 PFAs shall comply with the documentation requirement as stated in Clause 4.4 above for registration and payout.
- 5.2.3 A retiree under the CPS, who secures a contract employment after retirement, contributions arising from the contract employment shall be treated as Voluntary Contributions.
- 5.2.4 These Voluntary Contributions shall be invested and managed as part of the RSA Fund IV in compliance with the Regulation on Investment of Pension Fund and Assets.

5.2.5 The retirees under CPS, shall be eligible to withdraw all the Voluntary Contributions in the RSA at the expiration of the contract employment or may choose to consolidate part or all to augment his/her monthly pension in line with Section 7 of the PRA 2014.

5.2.6 The tax treatment for this category shall be based on both income and principal amount when withdrawal is less than five years from the date the voluntary contributions was made.

5.2.7 PFA shall comply with the requirements of withdrawals as stipulated in Clauses 3.22 to 3.26 above.

5.2.8 PFAs shall be required to comply with the reporting requirement specified in Clause 3.14 above.

### **5.3 TREATMENT AND WITHDRAWALS FOR RETIREES UNDER DEFUNCT DBS AND EXEMPTED CONTRIBUTORS**

5.3.1 Eligible contributors stated in Clauses 2.4 and 2.6 above shall open an RSA for the remittance of the Voluntary Contributions.

5.3.2 PFAs shall comply with the documentation requirement as stated in Clauses 4.5 and 4.6 above for registration and payout.

5.3.3 PFA shall confirm from the retirement letter provided by the applicant to determine their status (active, retiree or exempted).

5.3.4 The contributions received in 5.3.1 above, for those in active service (exempted contributors) or contract employment (DBS retirees), shall be treated as Voluntary Contributions.

5.3.5 The contributions for the active categories shall be invested and managed as part of the RSA Fund I-III.

5.3.6 The contributions for the retirees shall be invested and managed as part of the Retiree Fund IV in accordance with the Regulation on Investment of Pension Fund Assets.

5.3.7 The retirees under the DBS and exempted employees shall be eligible to withdraw all the Voluntary Contributions in the RSA at the expiration of the contract employment.

5.3.8 Without prejudice to 5.3.7 above, the active contributors shall be eligible to withdraw all the Voluntary Contributions made, provided it has been retained in the RSA for 2 years in line with Clause 3.17 above.

5.3.9 The tax treatment for this category shall be based on both income and principal amount when withdrawal is less than five years from the date the voluntary contributions was made.

5.3.10 PFA shall comply with the requirements of withdrawals as stipulated in Clauses 3.22 to 3.26 above.

5.3.11 PFAs shall be required to comply with the reporting requirement specified in Clause 3.14 above.

#### **5.4 TREATMENT AND WITHDRAWALS FOR FOREIGN CONTRIBUTORS**

5.4.1 Eligible contributors stated in Clause 2.7 above shall open an RSA for the remittance of the Voluntary Contributions.

5.4.2 PFAs shall comply with the documentation requirement as stated in Clause 4.7 above for registration and payout.

5.4.3 The contributions received in 5.4.1 above, shall be treated as Voluntary Contributions.

5.4.4 The contributions shall be invested and managed as part of the RSA Fund IV in accordance with the Regulation on Investment of Pension Fund Assets.

5.4.5 The contributors shall be eligible to withdraw all the Voluntary Contributions in the RSA at the expiration of the contract employment or relocation to his/her country, subject to submission of document stated in Clause 4.7 (iv) above.

5.4.6 The tax treatment for this category shall be based on both income and principal amount when withdrawal is less than five years from the date the voluntary contributions was made.

5.4.7 PFA shall comply with the requirements of withdrawals as stipulated in Clauses 3.22 to 3.26 above.

5.4.8 PFAs shall be required to comply with the reporting requirement specified in Clause 3.14 above.

#### **5.5 TREATMENT FOR DECEASED CONTRIBUTORS / MISSING PERSONS**

5.5.1 In the event of demise of a Voluntary Contributor, the provisions of Section 8 (2) of the PRA 2014 shall apply.



5.5.2 In the case of a person declared missing and presumed dead by the Board of Inquiry constituted by the Commission, his/her Voluntary Contribution shall be treated in accordance with the provisions of Section 9 of the PRA 2014.

5.5.3 PFA shall comply with the documentation requirements as stated in 4.8 above for death payment.

5.5.4 PFA shall compute all the Voluntary Contributions within the period made including the interest therefore, to determine the portion that is above or less than 5 years, in order to determine the tax to be deducted.

5.5.5 Upon the determination of the tax in line with 5.5.4 above, the Voluntary Contributions shall be released to the beneficiaries in line with 5.5.1 above.

## **6.0 CONVERSION FROM MANDATORY CONTRIBUTIONS TO VOLUNTARY CONTRIBUTIONS**

6.1 The contributions made by the contributors mentioned in Clauses 2.3 to 2.7 above, under these Guidelines, shall be remitted and treated as Voluntary and not Mandatory Contributions.

6.2 PFAs shall be required to review the status of each registered contributor and classify the contributions remitted in the RSA as Voluntary and mandatory.

6.3 All contributions remitted into the RSA as mandatory shall be transferred to voluntary in line with Clause 3.33 to 3.35 above.

## **7.0 REVIEW AND ENQUIRIES**

7.1 These Guidelines shall be subject to review by the Commission from time to time.

7.2 All enquiries regarding these Guidelines should be directed to the Director General, National Pension Commission, Plot 174 Adetokunbo Ademola Crescent, Wuse II Abuja.