

>> Stanbic IBTC Pension Managers in the News

Stanbic IBTC Pensions, continued its meet-our-retirees interactive sessions (Retiree Forums) for 2010 in Enugu, Enugu State on Thursday April 29, 2010. The event had over 600 retirees in attendance, almost double the number recorded at last year's event. Dignitaries at the forum included the Executive Secretary of the Enugu State Staff Pension Board, Chief (Mrs) Ethel Ozo Asogwa; the Chairman of TUC Enugu, Comrade Chukwudi Onah and the Permanent Secretary of the Ministry of Finance, Ebonyi State, Mr. Ben Omogo. The Retirees at the forum gained from the insightful lecture on Investment Opportunities which was delivered by Miss Esther Onwuachu of Stanbic IBTC Asset Management Limited.

INDUSTRY Watch

In the quarter under review, PenCom in a circular sent to all the Federal Ministries have concluded arrangements for the verification of retirees for 2010 and 2011. The verification and enrolment exercise will cover all Federal Public Servants who have attained retirement age or years of service as provided by the civil service rules and regulations.

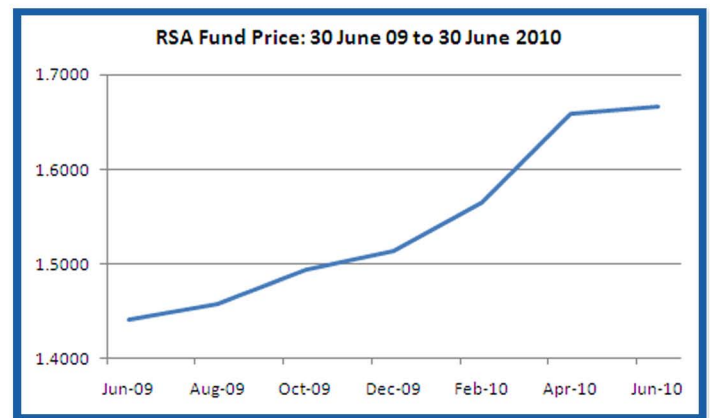


The verification exercise will take place in July at designated centers in some selected States and the Federal Capital Territory ("FCT") Abuja.

In other news, PenCom is seeking collaboration with the Infrastructure Concession Regulatory Commission ("ICRC") for massive investment in long-term infrastructure finance. Total pension contribution as at February 2010 stood at over N1.6trillion, and with the funds accumulating by the day, PenCom is seeking to develop a framework that will enable investment of the funds in appropriate areas that can translate into economic growth of the country.

The Stanbic IBTC RSA Fund

The Stanbic IBTC RSA Fund ("The Fund") which opened on 02 May 2006 closed at N1.6648 as at 30 June 2010. In line with the investment guidelines issued by PenCom, the Fund's portfolio allocation was as follows on 30 June 2010: Government Securities (37.86%), Money Market (32.54%), Quoted Equities (20.79%), Other Fixed Income (8.81%)



information update

Do you Know ?

Do you know that a life annuity is an insurance product, which you can buy with your Pension upon retirement?

Do you know that annuity contracts when chosen are for Life and cannot be changed to programmed withdrawals?

Do you know that upon retirement, where one chooses to withdraw a lump sum before purchasing annuity, the amount required to purchase annuity shall first be determined before such lump sum withdrawal can be affected?

frequently asked question

Q, I am less than 50 years old and I just got fired. Can I access funds in my Retirement Savings Account ("RSA")?

Answer:
Yes you can!

If in 6 months, after your disengagement from your last employer, you do not get another job, you can't access a maximum of 25% of your RSA. For more details on accessing your RSA after compulsory retirement, visit our website – www.stanbicibtcpension.com or call our customer service team on 2716000.

Q, Can I take all my money at once when I retire

Answer:
Yes! You can access your Retirement Savings if it has a balance of N550,000 or less. However, Your pension benefit is meant to be your steady stream of income in retirement, if it is more than N550,000 you will have a lump sum payment and a programmed withdrawal over a period of time

Stanbic IBTC Pension Managers is retiring **700,000** people!

...RetireWell®

Retirees and Pensioners can contact us on retirewell@stanbicibtc.com

While active staff (yet to retire) can contact us on pensionsolution@stanbicibtc.com

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