

**Checklist of requirements for Lump Sum & Annuity Application**

Applications will ONLY be processed if they include the required documents. If any document is missing, the application will be considered incomplete and not accepted until the documents have been provided. Please refer to required document checklist below for your application type. Original documents are required for sighting while clients resident abroad can submit notarized copies of their documents via email.

**OFFER OF ANY FORM OF GIFT OR CASH TO ANY STAFF TO PROCESS YOUR PENSION BENEFIT IS STRICTLY PROHIBITED**  
 Call 012716000 to report any request for gift or cash

Please tick box with an (X) to indicate all documents provided

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| <p><b>1. Application Form</b> <input type="checkbox"/></p> <p>a. This is the duly completed and signed application form which clearly states the client is applying for access to his/her total Retirement Savings Account (RSA) balance on a lump sum and Annuity basis.</p> <p>b. The RSA holder's signature on the application must be the same as that on our records.</p>   | <p><b>9. Retiree Indemnity Form (For Federal Government voluntary retirees only)</b> <input type="checkbox"/></p> <p>SIPML requires the original copy of the retiree indemnity form which must be signed by the client and stamped in a Court of Law.</p>  |
| <p><b>2. Passport Photograph</b> <input type="checkbox"/></p> <p>One passport photograph of the client is required.</p>  | <p><b>10. Back Account Details</b> <input type="checkbox"/></p> <p>The client must fill his/her valid bank account number (not a 3rd party's account) on the application form. It is important that account names match what is on our record to prevent payment returns by the bank. SIPML will effect payment into Commercial Banks ONLY and not Savings &amp; Loan or Co-operative Banks.</p>   |
| <p><b>3. Birth Certificate / Age Declaration</b> <input type="checkbox"/></p> <p>It is required that the client provides his/her birth or an age declaration from the Court. <b><u>PLEASE NOTE THAT</u></b> the age on the birth certificate/age declaration must be the same as the age on our records. Change of name documents are required where the names (surname inclusive) on the birth certificate/age declaration differs from the one on our records.</p>   | <p><b>11. Means of Identity</b> <input type="checkbox"/></p> <p>Valid means of ID is any ONE of the under listed:</p> <p>a) National Identity Card<br/>                 b) Valid International Passport<br/>                 c) Valid Drivers' License<br/>                 d) Permanent Voter's Card<br/>                 e) * Letter of confirmation of identity from the bank (this must be on the bank's letter head paper duly stamped and signed)<br/>                 f) * Letter of confirmation of identity from a Notary records Public (this must be on the notary public's letter and duly signed and sealed)</p> <p>*Passport photograph of the applicant must be duly stamped by the issuer. <b><u>PLEASE NOTE THAT</u></b> the means of ID must be valid at the point of submission.</p>  |
| <p><b>4. Retirement Letter</b> <input type="checkbox"/></p> <p>The retirement letter (which should be on the letter head of the employer) must state the effective date of retirement.</p>   | <p><b>12. Provisional Annuity Agreement</b> <input type="checkbox"/></p> <p>a) An original copy of the Provisional Annuity Agreement should be submitted within 60days to avoid a significant difference in RSA balance. If not provided within 60 days, client will be required to obtain a new agreement.<br/>                 b) The original Annuity Agreement must be duly signed by the client and authorized Signatories of the Insurance Company.<br/>                 c) It must be stamped and sealed by the Insurance Company.<br/>                 d) It must be signed and witnessed by an independent party and the Insurance Company copying SIPML.</p> <p><b><u>PLEASE NOTE THAT</u></b> Lagos State retirees are limited to the following Insurance Companies: AIICO Insurance Plc, ARM Life Plc, Leadway Assurance Company Ltd, African Alliance Insurance Plc, FBN Insurance, Custodian Life Assurance, LASACO, Assurance Plc, Heirs Life Assurance &amp; Stanbic IBTC Insurance Ltd as approved by LASPEC.</p> |
| <p><b>5. Confirmation Letter (Private Sector Clients and Self-Funded Government Organizations Only)</b> <input type="checkbox"/></p> <p>A letter will be sent from Stanbic IBTC Pension Managers Ltd (SIPML) to the client's previous employer to confirm remittance of all contributions into the client's RSA, length of service as well as the client's date of birth. The application can only be processed for approval from the National Pension Commission on receipt of the employer's response.</p> | <p><b>13. Acceptance Letter</b> <input type="checkbox"/></p> <p>The client's lump sum must be completed based on the template approved by the National Pension Commission and monthly annuity computed by the Insurance Company and the computed figures are filled on the acceptance letter.</p>  |
| <p><b>6. Pay Slip</b> <input type="checkbox"/></p> <p>The pay slip must be within 3 months of the client's retirement (for example, where a client retired 31 Dec 2008 the pay slip to be submitted should either be for Oct, Nov or Dec 2008). It must also be stamped and signed if the pay slip was not electronically generated.</p>   | <p><b>14. Official evidence of terms and conditions of service (for Voluntary Retirement only)</b> <input type="checkbox"/></p>  |
| <p><b>7. Original Bond Certificate &amp; Clearance Letter (Employees of Lagos State only)</b> <input type="checkbox"/></p> <p>a. Original certificate received during Bond ceremony.<br/>                 b. Retiree is to complete the Lagos State's clearance process to enable the Government to issue a clearance.</p> <p><b><u>PLEASE NOTE THAT</u></b> retirees of self-funded Lagos State institutions are not required to submit bond certificates <input type="checkbox"/></p>                      | <p><b>15. Completion of Data Recapture (Mandatory)</b> <input type="checkbox"/></p>  |
| <p><b>8. Letter of Employment</b></p> <p>a. Letter of first appointment / Letter of attestation (Public Sector employees only)<br/>                 b. Letter of employment (Private Sector employees only)</p>  |  |

If you feel your application has been unduly delayed or are aggrieved by the application process, please notify us through our 24-hours 7 days a week multilingual contact centre on 01-2716000 or send an email to [pensionsolution@stanbicibtc.com](mailto:pensionsolution@stanbicibtc.com)

**APPLICATION FOR PAYMENT FROM RETIREMENT SAVINGS ACCOUNT**

 AFFIX PASSPORT PICTURE HERE  
 (RSA Number to be noted behind)

I hereby apply for withdrawal from my Retirement Savings Account ("RSA"). Find below my application details

RSA PIN	PEN										
Title (Mr/Mrs/Miss)	Surname				First Name						
Other Names	Sex (M/F)				Date of Birth (DD MMM YYYY)						
Email	Mobile Telephone number				Other Phone number						
Residential Address											
										Date of Exit: _____	
										Bank Verification Number (BVN)	
Last Employer Name						National Identification Number					

Bank Payment Details	
Bank Name	Bank Account Number

Details of Next of Kin ("NOK")			
Title (Mr/Mrs/Miss)	Surname		First Name
Other Names	Sex (M/F)		Relationship to RSA Holder
Email	Mobile Telephone number		Other Phone number
Residential Address			

Application Type - Please select only ONE box (X)			
1. 25% Payment- applies to those that are below 50yrs of age and have been out of employment for upto 4 months. Also, this is a withdrawal that can be made once in a lifetime	8. Missing Person Payment		
2. Lump sum and Programmed W ithdrawal Payment	9. Health Grounds Payment		
3. Deceased Person Payment	10. Foreigner Payment		
4. Enbloc Payment	11. Employee Portion Payment (OLD SCHEME)		
5. Nigerian Social Insurance Trust Fund (NSITF) Payment	12. Additional Lump Sum Payment		
6. Pre-Act Contributions Payment (Pre-Act)	13. Voluntary Contributions Payment ("VC")	Part W ithdrawal: <input type="checkbox"/>	Maximum (50%) <input type="checkbox"/>
7. Lump sum and Annuity Payment	Date of first appointment: _____		
(NOTE that income earned on Voluntary Contributions is subject to <u>Personal Income Tax</u> where withdrawn within 5 years). For tax remittance purpose kindly state your Tax Payer's ID: _____			

 Kindly tick the box if you would like to receive your notifications via email   
 (This would include application status and quarterly Statements)

**Attestation**

Applications will ONLY be processed if they include ALL the required documents. If any document is missing, the application will be considered INCOMPLETE and NOT ACCEPTED until the documents have been provided. Please refer to the attached document checklist for your application type.

I confirm that the information supplied above by me is true and correct and hereby indemnify STANBIC IBTC PENSION MANAGERS LIMITED ("SIPML"), its officers and privies from any liability whatsoever arising out of untrue information provided by me above. I further authorize SIPML to update the RSA details stated above with any of my information so provided.

**PLEASE ENSURE THAT YOU DEMAND A RECEIPT FOR THIS APPLICATION**

Signature/Date	For Official use only	
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I hereby certify that this application was duly completed and submitted along with the required documents. I also confirm that original documents were duly sighted by me at the point of application submission.

Name of Receiving Officer	Signature & Date	CRM Reference Number

**PLEASE ENSURE THAT THE CUSTOMER IS GIVEN A RECEIPT FOR THIS APPLICATION**

**CUSTOMER'S RECEIPT**

PEN RSA Number	Client Name	CRM Reference Number
Application submission date	Name of Receiving Officer	Branch / Service Location Stamp

Dear Client, please be informed that you would receive a confirmation via SMS or EMAIL acknowledging receipt of your application within 48hours. If you do not receive this notification within 48hours of submitting your documents at ANY of our branches/service locations, kindly contact our 24 hours 7 days a week multilingual contact center on 01-2716000. You can also track your application status via SMS by sending APP PENxxxxxxxxx to 30388. SMS costs N10. FREE status tracking available using your secure login details on our website www.stanbicbtpension.com



# NATIONAL PENSION COMMISSION

## RETIREE INDEMNITY FORM

THIS IS TO CERTIFY THAT I ,.....

of.....

with PIN Number .....

having retired from the service of.....

with effect from the ..... day of .....

DO SOLEMNLY DECLARE as follows:

1. That I fall under the Contributory Pension Scheme established by the Pension Reform Act, 2004.
2. That I have not at any time prior to or after retirement collected any retirement benefit, including gratuity and/or pension from any institution, organization or person.
3. That I shall indemnify any institution, organization or person from whom any benefit had been so derived either by omission or commission and/or in any way prejudicial to any regulations, guidelines or directives of the National Pension Commission or the Pension Reform Act, 2004.

DEPONENT

Sworn at the High Court

This ..... day of .....

BEFORE ME

(COMMISSIONER FOR OATHS)

## ANNUITY CONSENT FORM

This Consent Form is in line with Section 7 (1) (a) and (c) of the Pension Reform Act, 2014 which gives a retiree the right to lump sum withdrawal subject to availability of sufficient balance for Programmed monthly or quarterly withdrawals or annuity for life purchased from a Life Insurance Company licensed by the National Insurance Commission (NAICOM) with monthly or quarterly payments in line with guidelines jointly issued by the Commission and NAICOM from time to time.

I..... of  
 ..... (Residential Address) do hereby declare that I have been properly enlightened on the two features of Retirement Benefits (Programmed Withdrawal or Retiree Life Annuity) and how my retirement benefit and recommended allowable lump sum were computed based on information provided by me and correctly applied on the Standard Retirement Benefit Computation (SRBC) Template. Also, I have been issued with a retiree pack.

Please find below details of my information as provided by me and the agreed retirement benefit pay-out.

RETIREES' PERSONAL INFORMATION AND BENEFIT PAY-OUT	
RSA PIN	PEN
Gender	
Date of Birth	
Age at Retirement	
Date of Retirement	
RSA Balance as at Programming Date ₦	
Lump sum ₦	
Monthly Pension ₦	
Arrears ₦	
Premium ₦	

I understand that the above amounts are subject to the approval of the National Pension Commission. The amounts may also vary due to fluctuations in the RSA fund price. In the event that the above stated amounts are varied, I hereby authorize Stanbic IBTC Pension Managers Limited to pay me such amounts as may be approved by PenCom after obtaining my consent in writing.

I have been notified that a retiree shall be eligible for pension arrears only for the period between the date of retirement and date of consolidation of their RSA and in the case of retirees from self-funding agencies and private sector, pension arrears shall be for not more than 6 months from date of retirement. I consent to payment of benefits due me as approved by PenCom.

I have been notified that where a retiree wishes to cancel the annuity contract after premium has been paid to the RLA Provider and before the commencement of annuity payout, the retiree shall submit the cancellation letter to the RLA Provider and copy the PFA

**Signature:**

**Date:**

**Mobile Number:**

**Email address:**