

# NEWSLETTER



## Q1 REVIEW

We want to use this medium to appreciate you, our esteemed customers for your patience and endurance during this difficult period. We will continue to serve you and give you nothing but the best and ensure you retire happy.

## DATA RECAPTURE



**Data Recapture**  
REQUIREMENTS

- One Passport Photograph.
- Means of Identification.
- Letter of First Appointment/ Letter of Employment.
- Birth Certificate or Declaration of Age.
- National Identification Number Enrolment Slip.

**DO MORE WITH OUR WEBSITE FROM THE COMFORT OF YOUR HOME**

**CONTACT CENTRE**



 **View RSA statement**

 **Chat Live**

 **Locate our branch**

 **view unit prices**

Our contact centre is available for enquiry and support via [cservice@ieianchorpensions.com](mailto:cservice@ieianchorpensions.com), +234 816 5722 731, 09 7000 800.

Social Media: Our twitter, Facebook, Instagram & LinkedIn handle @ieianchorpens are available for enquiry and updates on trending issues & pension services.

    **ieianchorpens**



## GLOBAL ECONOMIC UPDATE

The outbreak of COVID-19 and the wide-ranging measures taken by various authorities to slow its advancement resulted in a collapse in oil demand, a surge in oil inventories, and, in March, the steepest one-month decline in oil prices was recorded.

These countries will need to make credible commitments to a sustainable medium-term fiscal position.

For some of them, current low oil prices provide an opportunity to implement energy-pricing policies that will yield efficiency and fiscal gains over the medium term.

## Our Fund Unit Prices as at (June 30th, 2020)

Fund Name	Unit Price	Return on Investment
RSA Fund I	1.1902	5.73%
RSA Fund II	2.7774	8.36%
RSA Fund III	1.1939	9.01%
RSA Fund IV	3.3314	11.66%
RSA Fund V	1.0436	7.00%

# IMPACT OF COVID-19 ON RSA BALANCE

## 1. There has been reduction in my RSA account why?

All Pension funds are pooled together and invested in 2 broad classes of investment:

**\*Fixed Income Investments:** These are types of financial Instruments where the returns (i.e. Interest) are determined from the first day of the investments. These includes Bonds, Treasury Bills etc. they are used to preserve capital. It hedges against wide fluctuations in the economy for longer time.

**\*Variable Income Instruments:** These are types of financial Instruments where the returns (i.e. Interest) are not defined from the first day of the investments. These includes Stocks, Infrastructure Funds etc. They are used to enhance return, where it is possible to make returns in excess of 20% but also possible to lose value.

This second category of investment obtain their value from daily prices that are derived from trading carried out on the Securities Exchanges. Therefore, on days when lower prices are posted by Securities Exchanges, values of the investments in our funds will be lower for such days.

Regulatory guidelines advises on the mixtures and security.

## 2. Does it mean that there hasn't been contribution on my account since this year?

There have been contributions into your account, however the impact of the erosion of the previously earned Income on your accounts may have been more than the amount of contribution posted over this period. However, it reverses in more positive lines.

## 3. Is the dip in ROI affecting all the funds? Can I move back to Fund2?

All Funds have a combination of both Fixed Income and Variable Income Instruments and are all being affected by the current market depression. This evens out over time.

# 10 FACTS YOU NEED TO KNOW ABOUT VOLUNTARY CONTRIBUTION

## 1. What is Voluntary Contribution?

This is the non-obligatory payment that an employee in the formal sector can make into his Retirement Savings Account (RSA). This is apart from the mandatory 8% contributed monthly.

## 2. Why Should I make Voluntary Contributions?

Retirement is inevitable. Voluntary Contribution help augment your RSA balance and give you a better financial standing. Voluntary contribution, like other pension contributions are non-taxable.

## 3. Who can make Voluntary Contribution?

Any active Contributor. That is, any person currently in formal employment.

Any retiree currently receiving pension under the CPS, but secures another contract employment.

Any Foreigner residing and working in the formal sector in Nigeria.

## 4. How do I make Voluntary Contributions to my RSA?

Voluntary Contribution, though non-obligatory, can only be made through an employer.

## 5. Can I make the payment directly to my PFA?

No!

## 6. How do I get my employer to make voluntary contributions on my behalf?

You shall notify your employer in writing, of your intention to make voluntary contributions to your RSA, and the amount you intend to contribute.

## 7. Is there a limit to how much I can contribute?

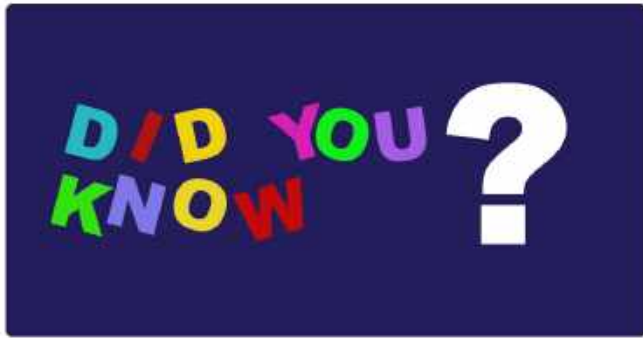
Voluntary contributions can be any amount not more than 1/3 of your monthly salary.

## 8. Can I withdraw from my voluntary contributions?

Yes! 50% of the contributions is treated as contingent balance and is available for withdrawal. However, retirees have access to 100% upon termination of their contract employment.

## 9. What happens to the other 50%?

The other 50% is set aside and utilized for the purpose of retirement.



1. Micro Pension refers to a secured rewarding retirement plan for the self employed and persons operating in the informal sector.

2. Anyone from the ages of 18 years with a source of income can open a Micro Pension account.

3. The National Pension Commission states in her guidelines that, participants in mandatory contribution shall not be allowed to convert to Micro Pension Plan when they are no longer in paid employment. However a micro pension contributor can move to mandatory contribution where he/she secures employment in the formal sector with an organization that has three (3) or more employees.

4. You do not need an employer to make remittances to your account; you can make your contribution by yourself through the bank.

5. Aside receiving SMS alerts on remittances into your account, you also get Micro Pension statements to your specified address periodically.

6. You can access up to 40% of your contribution to the Micro Pension at any time for contingency. The remaining 60% will be invested and kept until the age of retirement.

### MD's Corner

Despite life's challenges, do not miss out on opportunity to read at least three (3) pages of any good book. It is a tonic for quality life.

This is a simple one suggested for you.

**"Who moved my cheese" by Dr Spencer Johnson**



1. Extension of the eased lockdown starting 30th June to 27th July, 2020

2. Resumption of domestic flights as soon as practicable.

3. Removal of interstate travel restriction. Travelling must be outside curfew hours.

4. Enforcement of the directive on the usage of facemasks in public places and other non-pharmaceutical interventions.

5. Curfew hours 10:00pm – 4:00am

However, our branch offices are now open within the hours of 9am – 4pm on Mondays - Fridays.

When visiting any of our branches, kindly protect yourself by wearing a face mask at all times

It is also very important that you wash your hands at the designated area inside the office premises, keep a safe distance when on a queue inside or outside the branch. We also check everyone's temperature before entry.



Two elderly gentlemen from a retirement center were sitting on a bench under a tree when one turns to the other and says:

**Sam:** Slim, I'm 83 years old now and I'm just full of aches and pains. I know you're about my age. How do you feel?"

**Slim:** "I feel just like a newborn baby." "Really! Like a newborn baby?" "Yep. No hair, no teeth, and I think I just wet my pants"

### UPCOMING EVENTS

Transfer Window

Customer Forum

Annual General Meeting

Customer Service Week