



**AIICO
PENSION**



4TH QUARTER NEWSLETTER, 2017

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EDITOR'S DESK

Dear Esteemed Customers

We welcome you to the 4th quarter edition of our quarterly newsletter for 2017.

During the quarter, we visited an Old people's home situated in Lagos to celebrate, support, and show appreciation to our senior citizens during the independence celebration. It was indeed fun filled.

In this edition we would be looking at the recently released circulars by the National Pension Commission (PenCom) on the Pension enhancement for existing retirees on programmed withdrawal under the Contributory Pension Scheme (CPS) and the new Guidelines for the withdrawal of Voluntary Contributions (VC). More information on both circulars is available on our website www.aiicopension.com

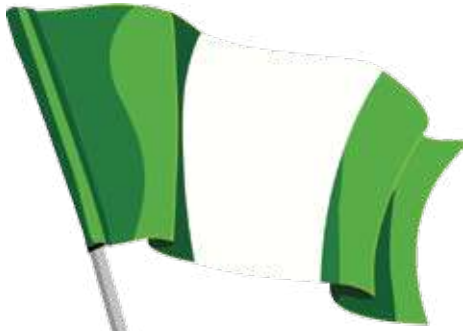
Our usual exciting columns have all been included for your reading pleasure.

We say a big thank you for your patronage with us over the past year and we remain committed to providing excellent service delivery as your preferred PFA.

For more information on our activities and industry updates, please visit our website or signup to any of our social media handles.

From all of us at AIICO Pension we wish you a happy prosperous New Year.

Happy Reading.
#LIVE SMART#



AIICO PENSION CELEBRATES INDEPENDENCE DAY WITH THE SENIOR CITIZENS

Celebrating with the senior citizens is AIICO Pension's way of giving back to the society, and also delivering on its commitment to continue associating with the home. The residents were well entertained with series of activities, including lots to eat and drink.

The event was successful and memorable as the resident and management of the home immensely appreciated the kind gesture.

During the quarter, AIICO Pension had the opportunity to celebrate Independence Day with the residents and Management of Old People's Home situated at 1, Lancaster Road Yaba, Lagos.



Staff of Old People's Home and AIICO Pension Staff



Cross section of Aiico Pension Staff

CUSTOMER SERVICE WEEK – BUILDING TRUST

AIICO Pension celebrated its customers during the global Customer Service Week held on October 02-06, 2017. The week was filled with lots of activities and our Management team also had the opportunity to bond with our esteemed clients during the customer service week celebration. The customers that visited our offices nationwide received gifts and took pictures with some members of the Management team. The company also received a lot of accolades.



Cross section of AIICO Pension Client Service/ Relationship Team during customer service week



PENSION ENHANCEMENT FOR EXISTING RETIREES ON PROGRAMMED WITHDRAWAL UNDER THE CONTRIBUTORY PENSION SCHEME (CPS)

The National Pension Commission (PenCom) has released a circular for the enhancement of pension payment for existing retirees on programmed withdrawal who have accumulated significant growth in their Retirement Savings Accounts (RSAs).

The pension enhancement scheme would only affect retirees on programmed withdrawal who retired between July 2007 - December 2014 and effective commencement date is December 2017. The enhancement of retirees' pension will be determined by the retirees' RSA balance as at December 31, 2016.

The Commission intends to carry out review of monthly pension periodically and retirees who do not benefit from the current review may benefit from subsequent reviews.

Eligible retirees are to contact their respective Pension Fund Administrators (PFAs) to complete the required documentation.

Culled from PenCom's publication Daily Sun November 2017.

NEW GUIDELINES FOR THE WITHDRAWAL OF VOLUNTARY CONTRIBUTIONS

The National Pension Commission recently released a circular to clarify issues on the new guidelines for Voluntary Contributions withdrawals.

The key clarifications are as follows:

- ◆ Treatment of Voluntary Contribution (VC) withdrawals for active or mandatory contributors was erroneously captured as December 31, 2017 instead of December 01, 2017. The effective date for treatment of VC withdrawals before the amended guidelines is December 01, 2017.
- ◆ Paragraph 5.0 of the amended guidelines for Voluntary Contribution withdrawal states that the Voluntary Contribution must have been retained in the Voluntary Contribution Account for a period of two years before access for withdrawal can be processed. For instance VC application request

processed in December, 2017 relates to accumulated VC contributions as at 30th November 2015. Contribution lodged in from December, 2015 shall not be eligible for withdrawal in December, 2017. However, the treatment for VC still remains 50% contingent available for withdrawal and 50% fixed for pension for active or mandatory contributors as stated in the amended guidelines.

Culled from PenCom Circular December 2017.

PENSION DESK OFFICER (PDO)/PRE-RETIREMENT FORUM



Cross Section of AIICO Pension Staff at the Lagos PDO/Pre-Retirement Forum



Attendees at the Lagos PDO/Pre-Retirement Forum



Mr. Babatunde Philips
South West Zonal Manager
National Pension Commission



L-R Representatives from National Pension Commission and South West Zonal Manager National Pension Commission



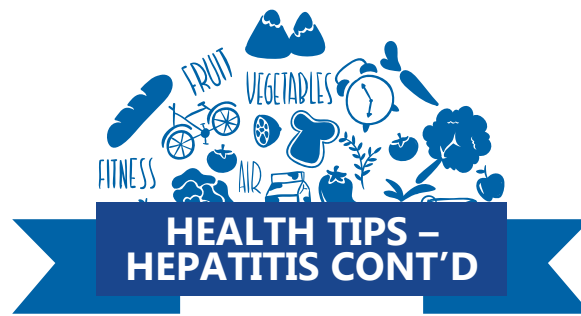
Cross section of attendees during the Health Talk presentation

AIICO Pension Managers Limited, held its final Pension Desk Officers (PDO) and Pre-Retirement forum on the 16th of November 2017. The venue was at the Yaba College of Technology Alumni Complex Hall, 2 Hussey Street Yaba Lagos. In attendance at the event were Mr. Babatunde Philips South West Zonal Manager National Pension Commission (PenCom), Mr. Martin Benjamin and Mr. Kehinde Akande from National Pension Commission (PenCom), Representatives of Lagos State Pension Commission (LASPEC), Representatives from various Ministries, Departments and Agencies, PDOs from both the public and private sectors, Retirement Savings Accounts (RSA) holders in Lagos State.

A paper on the current trends in the pension industry was presented to the attendees with useful materials that will assist the Pension Desk Officers and RSA holders on their RSA concerns in order to have a seamless working relationship with AIICO Pension Managers Limited. The Pension Desk Officers also had the opportunity to be enlightened by a representative of Nigeria Inter-Bank Settlement System Plc. (NIBSS) - Mr. Kayode Kalejaiye on the use of Electronic Pension Contribution Collection Systems (EPCOS) application for seamless payment and processing of their employees' monthly pension remittances.

The Pre-Retirement session had in attendance RSA holders close to the mandatory retirement age. The speakers at the seminar educated the attendees on how to prepare for life in retirement, measures to take when preparing for retirement, benefit payment options and the processes involved in applying for various classes of benefits when they eventually retire.

A medical practitioner concluded the session by delivering paper on Health Living. The attendees also had the opportunity to participate in free medical checks carried out by the medical team. The next event is scheduled to take place in February 2018 in Edo State.



TREATMENT OF HEPATITIS

Treatment options are determined by which type of hepatitis you have and whether the infection is acute or chronic.

HEPATITIS A

Hepatitis A usually doesn't require treatment because it's a short-term illness. Bed rest may be recommended if symptoms cause a great deal of discomfort. If you experience vomiting or diarrhea, follow your doctor's orders for hydration and nutrition.

The hepatitis A vaccine is available to prevent this infection. Most children begin vaccination between ages 12 and 18 months. It's a series of two vaccines. Vaccination for hepatitis A is also available for adults and can be combined with the hepatitis B vaccine.

HEPATITIS B

Acute hepatitis B doesn't require specific treatment.

Chronic hepatitis B is treated with antiviral medications. This form of treatment can be costly because it must be continued for several months or years. Treatment for chronic hepatitis B also requires regular medical evaluations and monitoring to determine if the virus is responding to treatment.

Hepatitis B can be prevented with vaccination. Hepatitis B vaccinations is to be carried out for all newborns. The series of three vaccines is typically completed over the first six months of childhood. The vaccine is also recommended for all health-care and medical personnel.

HEPATITIS C

Antiviral medications are used to treat both acute and chronic forms of hepatitis C. People who develop chronic hepatitis C are typically treated with a combination of antiviral drug therapies. They may also need further testing to determine the best form of treatment.

People who develop cirrhosis (scarring of the liver) or liver disease as a result of chronic hepatitis C may be candidates for a liver transplant. Currently, there is no vaccination for hepatitis C.

HEPATITIS D

No antiviral medications exist for the treatment of hepatitis D at this time. Hepatitis D can be prevented by getting the vaccination for hepatitis B, as infection with hepatitis B is necessary for hepatitis D to develop.

HEPATITIS E

Currently, no specific medical therapies are available to treat hepatitis E. Because the infection is often acute, it typically resolves on its own. People with this type of infection are often advised to get adequate rest, drink plenty of fluids, get enough nutrients, and avoid alcohol. However, pregnant women who develop this infection require close monitoring and care.

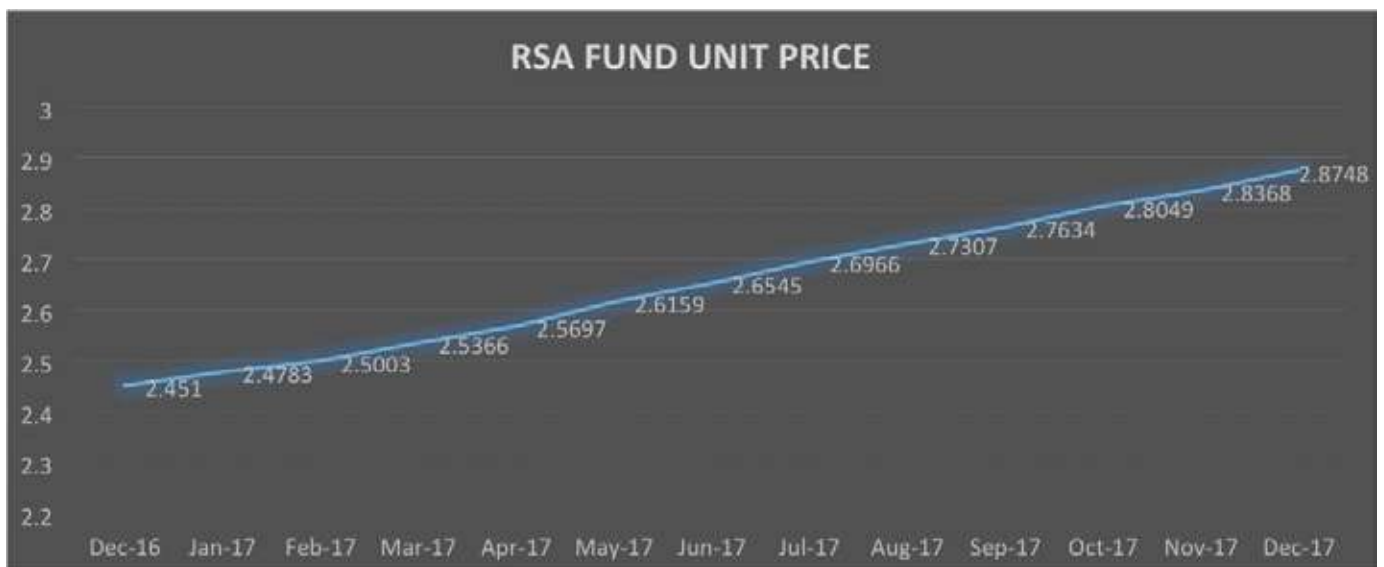
Culled from the Centre for Disease Control (CDC).

AIICO PENSION'S RSA FUND PERFORMANCE AS AT 31st DECEMBER 2017

RSA FUND PERFORMANCE

- The RSA Fund's Performance has been attributed to the Fund Manager's strategic asset allocation strategy which is in line with the National Pension Commission's guidelines on Investment.
- As at 31st December 2017 the Fund had a Year to Date return of 17.29%.
- We maintained our decision to switch to high yielding short term risk free fixed income securities in a bid to get better returns.

31/12/2016	31/12/2017	Absolute Return
2.4510	2.8748	17.29%



Crossword Puzzle

N B A E A R M M F R V E C U B
 O M H P L Z M J S E E E X H C
 I O U W P B B G S C M R K O B
 S P V S R R A G H O H I N G Z
 S W E F P P O N Z N D T V U M
 I U B N Z M A V O C R E Q F I
 M H S H C C U S A I W R N O Y
 M K T P C O N L B L S S C R B
 O W Y O T R M U W I A N G U E
 C V U B U O T P L A O E E M N
 T N C T Q I G V F T I A B P E
 T A E N O I T A C I L P P A F
 U R K N W Z Z T B O S B D V I
 S I N V E S T M E N T I S C T
 Y T I U N N A S A V I N G S S

ACCOUNT
 ANNUITY
 APPLICATION
 APPROVAL
 BENEFITS
 COMMISSION
 CONTRIBUTION
 FORUM
 INVESTMENT
 LUMP SUM
 PENCOM
 PENSIONABLE
 RECONCILIATION
 RETIREE
 RETURNS
 SAVINGS

#JUST FOR GIGGLE#

A man was discussing with his friends after a night out of drinking at a bar.

The Man: "Guys, I wasn't that drunk yesterday."

His friend: "Oh boy!! You took the shower head in your arms and told it to stop crying."

A recent scientific study showed that out of 2,293,618,367 people, 94% are too lazy to actually read that number.

