



Pensions Alliance Limited
...Your PAL for life

PAL NEWS

1st QUARTER, 2009

From the Editor



IBIYEMI MEZU

The PRA 2004 made provisions for contributions under the old National Social Insurance Trust Fund - NSITF scheme to be transferred into individual Retirement Savings Account five years from the enactment of the Pension Reform Act. That time is round the corner and by July 2009 we expect contributions from the old NSITF scheme to be transferred into individual RSA's.

In February 2009, PAL also launched a new fund dedicated to employees that have retired from active service. The PAL Retiree Fund - PRF is wholly invested in fixed income (Government securities, money market instruments and corporate debt instruments). The absence of Equities reduces the investment risk exposure of retirees and the fees charged on the fund are also much lower considering the investment profile. Below is the maximum portfolio limits per asset class and the Fees chargeable on the PAL Retiree Fund

- a. Government Securities : 100%
- b. Money Market Instrument: 60%
- c. Corporate Debt Instruments: 40%

Administrative Fee: Monthly administrative fee of N50 per retiree to partly offset expenses relating to quarterly rendition of statement of account, processing & payment of periodic pensions etc.

Asset Based Fees: This is based on net asset value and shall be as follows:

- a. PFA: 0.50%
- b. PFC: 0.15%
- c. PenCom: 0.10%

Once employees retire from active service and their RSA has been fully consolidated by their employers, their RSA balance is moved from the PAL Value Fund to the PAL Retiree Fund.

So whether you are an employee in active service or you have retired from active service, it is good to know that both Pencom and PAL are watching out for you and working hard to ensure you retire with ease.

Do have a wonderful quarter.

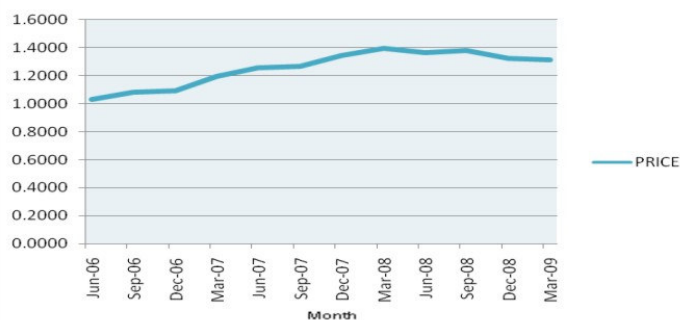
You can send us emails at info@pensionsalliance.com or call our Pension Service Centre on 01-2802290-3



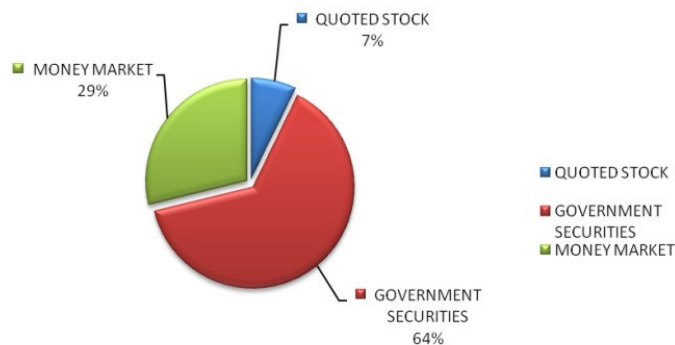
PAL Value Fund

The Pal Value Fund unit price was N1.3247 at the beginning of the year and N1.3098 by the end of March 2009. The PAL Value Fund portfolio as at 31st March 2009 was constituted as follows: Money market (29%), Government Securities (64%), and Quoted Stocks (7%).

PAVF PRICE TREND



PAVF ASSET ALLOCATION STRUCTURE AS AT MARCH 31, 2009



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5, TransAmadi Road Port-Harcourt
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Enugu Office:
2A O'Connor Street
Asata, Enugu
Tel: 042-319381



How to ensure your NSITF Contribution is transferred to your Retirement Savings Account

The Nigeria Social Insurance Trust Fund (NSITF) is expected to commence the transfer of NSITF contributions to Pension Fund Administrators in July 2009. All contributors under the old scheme are expected to register with a licensed Pension Fund Administrator and provide all the necessary information for their contributions to be transferred to their RSA. In PAL we are committed to ensuring all our clients contributions from NSITF are credited into their RSA's as and when due.

Please follow the following simple steps

- * Complete the attached NSITF update form and return to any of our offices or scan and send to info@pensionsalliance.com
- * Update your records on the Trust Fund Website www.trustfundpensions.com. This will enable Trust fund send your Statement of Contribution Account to your most recent address. The statement of account will show all the contributions you made under the old scheme and how much is to be transferred into your RSA

Please note that your PFA, PIN and NSITF registration number are required to update your record. Where in doubt, please contact the employer that registered you under the NSITF scheme. You will receive a confirmation from Trust fund Plc when your update is complete.

You can also contact our Pension Service Centre for further assistance with your NSITF contributions on 01-2802290-3 or send an email to info@pensionsalliance.com

Important Information Update: Change of Employment/ Change of Personal Information

Whenever you change your employer, address, phone number, email address, next of kin or your marital status it is important that you complete our Change of Employment or Change of Personal information form. This will enable us update your profile, send your statement of account and all correspondence to the right address and also credit your account on time.

If you change your employer, you also need to furnish your HR department with your PIN and PFA details to enable them make remittance on your behalf. You do not have to register with another PFA as multiple registration may lead to loss of pension contributions and delay in accessing your pension at retirement.

You can download any of the forms from our website www.pensionsalliance.com or you can request for the forms by sending a mail to info@pensionsalliance.com

Frequently Asked Questions

Joke of the Quarter

TEACHER: If you had one dollar and you asked your father for another, how many dollars would you have?



VINCENT: One dollar.

TEACHER (sadly): You don't know your arithmetic.

VINCENT (sadly): You don't know my father.

QUOTABLE QUOTE

Nothing in life is to be feared. It is only to be understood.
Now is the time to understand more,
so that we may fear less.
- Marie curie

Why have I not received an SMS stating my end of month balance?

We do not send monthly account balances to our clients anymore. Instead we send you credit notification balance. This gives you the amount that your employer has paid into your RSA, the period and your balance as at that day. Unlike the monthly account balance, the credit notification helps you monitor if and when your employer transfers your pension contribution as you will only receive it when your employer remits on your behalf.

How do I know how much I contributed under the old NSITF scheme?

Once you have updated your records on the Trust fund website www.trustfundpensions.com and completed the NSITF update form, Trust fund plc will send your statement of contribution account to you. This statement of contribution account will show your monthly contribution since you joined the scheme and your total balance under the scheme.