



Tangerine APT

PENSIONS

NEWSLETTER

4th Quarter 2024

EDITOR'S DESK

Welcome

We welcome you to the 4th Quarter 2024 edition of our Newsletter, this edition rounds off the year 2024 and we had some exciting events that took place in the quarter. Below are highlights of events for the quarter.

- Fellowship Award conferred to the Managing Director/CEO Tangerine APT Pensions Limited.
- Revised Programmed Withdrawal Template version 2
- Revised Regulation on the Administration of Retirement and Terminal Benefits
- PFA Games Tournament
- Customer Service Week – Above and Beyond
- Tangerine APT Pensions Limited Investment Returns and Asset Allocation
- Tangerine APT Pensions Limited Managing Director's visit to NDIC Office Kano

We say a big thank you for your patronage and we remain committed to providing excellent services as your preferred Pension Fund Administrator.

For more information on our activities and industry updates, please visit our website:
www.tangerineapt.ng

Happy Reading.

Tangerine APT Pensions Limited Managing Director/Ceo Receives Fellowship Award by the Certified Institute Of Pensions and Chartered Institute Of Loan and Risk Management

Our amiable Managing Director/CEO Mr. Aliyu Dahiru was conferred as a Fellow of the Certified Institute of Pensions Nigeria and Chartered Institute of Loan and Risk Management in November 2024.

We felicitate with our Managing Director on his achievements and we wish him many more wins in the coming future.



Tangerine APT Pensions Limited Managing Director Mr. Aliyu Dahiru

Issuance of the Revised Programmed Withdrawal Template Version 2 and Guidance Note To the Pension Fund Administrators for Implementation

The National Pension Commission (PenCom) recently developed the revised Programmed Withdrawal Template version 2 (RPWT version 2) to address the challenges with the current Programmed Withdrawal Template (PWT) such as the inability to compute pension arrears, the lack of flexibility in the retirement age of Retirees and the inability to validate Annual Total Emoluments (ATE) of the Federal Treasury – Funded Ministries, Departments and Agencies (MDAs)

The Commission has also developed a Guidance Note to establish a standard procedure for processing retirement benefits under the Contributory Pension Scheme (CPS). Below are the objectives of the Guidance Note.

1. To establish a uniform set of rules for adherence by PFAs regarding the computation of retirement benefits and allowable months in pension arrears for all retirees in the Federal Government MDAs, States, Self Funding Agencies and Private Sector.

2. To provide a uniform set of rules, standards and parameters to be adopted by all Pension Fund Operators
3. To provide a uniform structure for the validation of the ATE of the employees of the Federal Treasury Funded MDAs against the respective salary structures approved by the National Salaries, Income and Wages Commission.
4. To lift restriction of lump sum access to a maximum of 50% of the RSA balance to enable Retirees with sufficient funds to obtain a significant lumpsum amount.
5. The Guidance Note outlines the procedures for payment of retirement benefits for prospective Retirees using the RPWT version 2.

Culled from the Guidance Note on RPWT Version 2.

Implementation of Section 4.1 (G) of the Revised Regulation on the Administration of Retirement And Terminal Benefits In Line With the National Minimum Wage

The National Pension Commission (PenCom) released a circular in November 2024 for the implementation of Section 4.1 (g) of the Revised Regulation on the Administration of the Retirement and Terminal Benefits (the Regulation) provides that where the Retirement Savings Account (RSA) balance cannot provide monthly/quarterly pension or annuity of at least one-third of the prevailing minimum wage, the Retiree shall be allowed to take the entire balance in the RSA en bloc.

Therefore, Pension Fund Administrators (PFAs) are hereby directed as follows:

1. To apply **N70,000.00 (Seventy Thousand Naira)** being the current National Minimum Wage in processing of retirement benefits in line with the provisions of Section 4.1 (g) of the Regulation.
2. Retiree whose monthly/quarterly pensions are less than **N23,333.33**, representing one third of the current minimum wage of **N70,000.00** be allowed to choose between receiving the outstanding balance in their RSAs en bloc or continuing to receive their current monthly/quarterly pensions pending the commencement of the Minimum Pension Guarantee.

Culled from PenCom Circular November 27, 2024

TANGERINE APT PENSIONS BAGGED 3RD POSITION AT THE PFA GAMES TOURNAMENT

Tangerine APT Pensions was 3rd overall winner at the PFA games tournament which held November 25-30, 2024 at the Turf Arena Sports Center (TASC) River Plate Park Central Business District Abuja. The Tangerine APT Pensions team won a total of three (3) major medals and overall 3rd place position on the table at the tournament with 1 Gold Medal, 1 Silver Medal and 1 Bronze Medal.



Tangerine APT Pensions at the PFA Games Tournament

CUSTOMER SERVICE WEEK – ABOVE AND BEYOND

Tangerine APT Pensions celebrated its customers during the global Customer Service Week held October 04-08, 2024. 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. Customers that visited our offices nationwide were entertained and also took pictures with our Management staff with lots to drink and eat. We also received a lot of accolades from our clients during the celebration.

Gallery from Customer Service Week 2024



TANGERINE APT PENSIONS INVESTMENT RETURNS AND ASSET ALLOCATION

Following the mixed trends across the equity and debt markets, our flagship RSA portfolios delivered positive performances over the quarter reflecting the diversified nature of our investment portfolios.

Quarterly Unit Prices

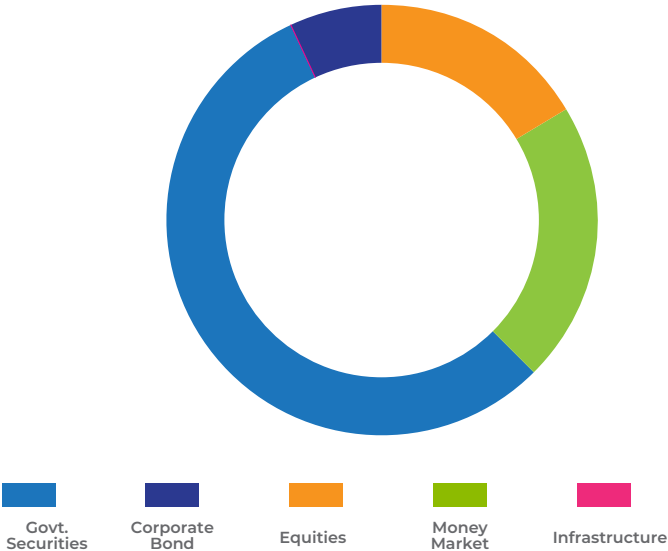
	RSA UNIT PRICE		INVESTMENT RETURNS		
	31-Dec-23	31-Mar-24	30-Jun-24	30-Sep-24	31-Dec-24
FUND 1	1.7195	1.7661	1.7331	1.7700	1.8392
FUND 2	5.9975	6.3073	6.3712	6.5256	6.8279
FUND 3	2.0604	2.1248	2.1729	2.2455	2.3153
FUND 4	5.2704	5.3894	5.5739	5.7658	5.9415
MICRO PENSION	1.3050	1.3332	1.3781	1.4283	1.4668
ACTIVE RSA FUND 6	1.1942	1.2097	1.2272	1.2516	1.2796
RETIREE FUND 6	1.1526	1.1724	1.198	1.2263	1.2592

	QUARTERLY INVESTMENT RETURNS				
	Q1 2024 (%)	Q2 2024 (%)	Q3 2024 (%)	Q4 2024 (%)	YTD 2024 (%)
FUND 1	2.71	-1.87	2.13	3.90	6.96
FUND 2	5.17	1.01	2.41	4.64	13.85
FUND 3	3.13	2.26	3.34	3.11	12.37
FUND 4	2.26	3.42	3.44	3.05	12.73
MICRO PENSION	2.16	3.37	3.64	2.70	12.40
ACTIVE RSA FUND 6	1.30	1.45	1.99	2.24	7.15
RETIREE FUND 6	1.72	2.18	2.36	2.6	9.26

ASSET ALLOCATION

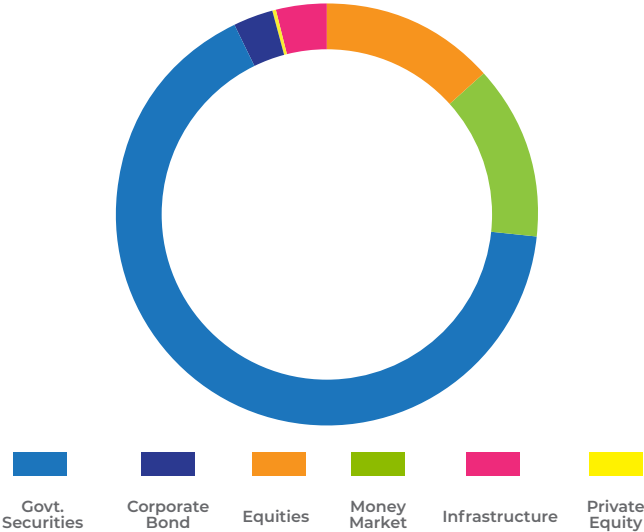
FUND 1

ASSET	ALLOCATION %
Equities	16.44
Money Market	21.25
Govt Securities	55.50
Infrastructure Fund	0.10
Corporate Bond	6.72
	100.00



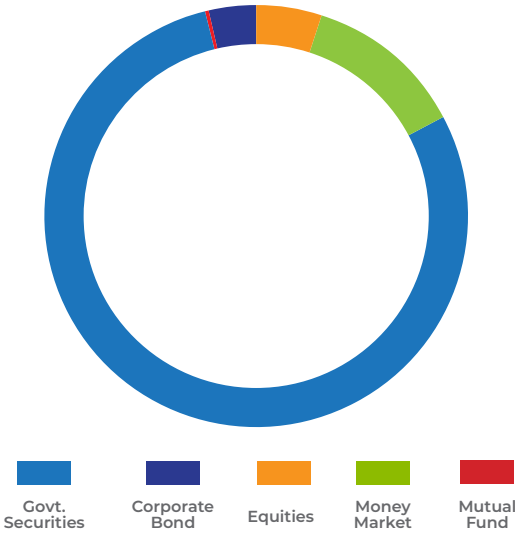
FUND 2

ASSET	ALLOCATION %
Equities	13.37
Money Market	13.34
Govt Securities	66.31
Corporate Bond	2.96
Private Equity	0.27
Infrastructure	3.74
	100.00



FUND 3

ASSET	ALLOCATION %
Equities	5.03
Money Market	12.24
Govt Securities	78.98
Mutual Funds	0.14
Corporate Bond	3.61
	100.00



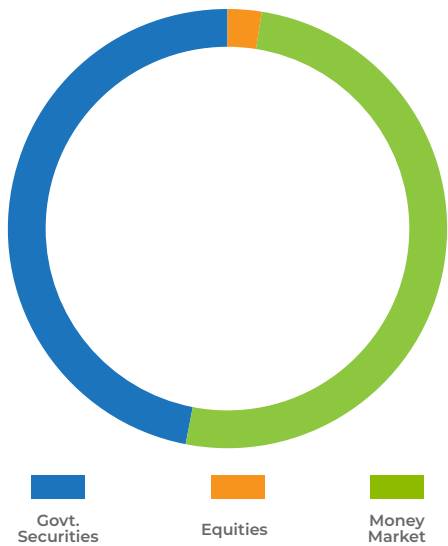
FUND 4

ASSET	ALLOCATION %
Equities	1.60
Money Market	18.62
Govt Securities	75.66
Corporate Bond	4.13
	100.00



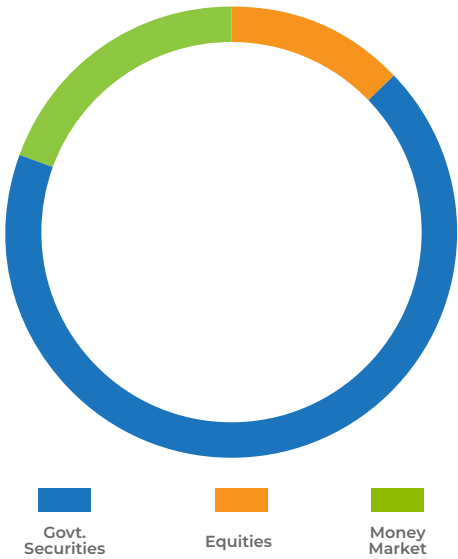
FUND 5

ASSET	ALLOCATION %
Equities	2.56
Money Market	50.51
Govt Securities	46.93
	100.00



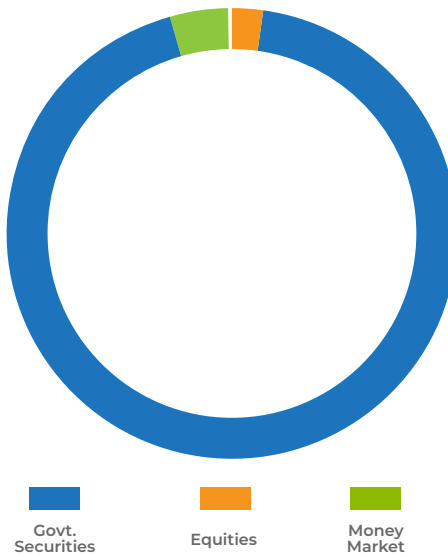
FUND 6

ASSET	ALLOCATION %
Equities	12.97
Govt Securities	67.74
Money Market	19.29
	100.00



FUND 7

ASSET	ALLOCATION %
Equities	2.29
Govt Securities	93.47
Money Market	4.25
	100.00



TANGERINE APT PENSIONS MANAGING DIRECTOR'S COURTESY VISIT TO NIGERIA DEPOSIT INSURANCE CORPORATION (NDIC) OFFICE KANO

Our Managing Director /CEO paid a courtesy visit to Nigeria Deposit Insurance Corporation (NDIC) Kano office for an engagement session with our clients in December 2024, the purpose of the visit was to appreciate our clients for their valued patronage, loyalty to our brand and to foster our relationship with them. The overall engagement session was successful and our clients appreciated the courtesy visit.



Tangerine APT Pensions Limited's Managing Director Mr. Aliyu Dahiru with our NDIC Clients and Tangerine APT Pensions Limited Kano Staff



RETIRE IN GRAND STYLE

We are with you every step of the way,
guiding you through.

Contact us: 09029292924, 07035183672, 08036420205.
customer@tangerineapt.ng info@tangerineapt.ng