

TRUSTFUND PENSIONS

NEWSLETTER

Volume 7
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TRUST IS OUR FOUNDATION



**CUSTOMER SATISFACTION IS OUR MAIN CRUX
- TRUSTFUND**



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COMPANY NEWS



L-R: Mr M.Z. Mazai, a retiree from Federal Ministry of Education; Mrs. Rachael Osa Obi, Head, Customer Relationship Management Trustfund Pensions; Mr Andrew Onyilokwu, Executive Director Finance and Benefits Administration Trustfund Pensions; Mrs Cecilia Mofunanya, a retiree from Federal of Health; Tonie Nwume, Managing Director Access Pension Fund Custodian; Mr Sahalu M. Sani, a retiree from Public Health FCT and Mr Chukwukelu Okwurah, a retiree from the Auditor General for the Federation, during the 2019 Pre-Retirement and Retiree Forum organised by Trustfund Pensions Limited in Abuja.

CUSTOMER SATISFACTION IS OUR MAIN CRUX - TRUSTFUND

The Executive Director, Finance and Benefits Administration of Trustfund Pensions Limited, Mr Andrew Onyilokwu has reiterated the Company's commitment to achieving maximum customer satisfaction through its delivery of selfless and professional service.

He made this known while expressing excitement over the large turn out and show of interest of participants at the pre-retirement and retiree forum organized recently by Trustfund Pensions Limited, in Abuja. Emphasizing the importance of customers' feedback to the growth of the Company, Mr Onyilokwu noted that Trustfund Pensions is where it is today because of its customers and the feedback gotten from the helps the Company to improve and deliver

By Corporate Affairs

the best of service. According to him; "At Trustfund Pensions, we ensure that our customers are happy so we satisfy them in such a way that we become a top of mind recall at any point in time.

TRUSTFUND PENSIONS 2019 RETIREE FORUM SCHEDULE

REGION	STATE	DATE
SOUTH EAST	ENUGU	14/5/2019
SOUTH SOUTH	RIVERS	16/5/2019
LAGOS	LAGOS	20/5/2019
LAGOS	LAGOS	21/5/2019
SOUTH WEST	EDO	08/08/2019
SOUTH WEST	OYO	15/08/2019
SOUTH WEST	DELTA	27/08/2019
ABUJA	FCT	01/08/2019
ABUJA	NIGER	03/10/2019
NORTH	KADUNA	17/10/2019
NORTH	KANO	21/10/2019

EMPLOYEES CAN REPORT DEFAULTING EMPLOYERS TO PENCOM - TRUSTFUND



Mrs Emuesiri Oshodi, Regional Manager North Central, Trustfund Pensions Limited; Francis Okii, Head Contributory Pension Scheme FCT; Mrs .D. Simon, Nigeria Institute of Advanced Legal Studies; Mr Christopher Fakanlu, Chief Compliance Officer, Trustfund Pensions Limited at the 2019 Employers forum organised by Trustfund Pensions Limited in Abuja, recently.

In a recent development, the Chief Compliance Officer of Trustfund Pensions Limited, Mr Christopher Fakanlu has encouraged employees who are contributing under the Contributory Pensions Scheme (CPS) to report to the National Pension Commission (PenCom) any employer who fails to remit deducted contributions into employees’ Retirement Savings Accounts (RSAs).

Fakanlu, who stated this during the Company’s interactive session with employers, noted that while it is the responsibility of the Commission to actually enforce the law, the PFAs also put up various mechanisms to ensure that employers comply.

He added that “where there are defaults on the part of the employers, the provisions of the law take precedence. Employee themselves are also permitted to report defaulting employers to the Commission.

The Compliance and Enforcement Department of PenCom takes this on by way of engaging some recovery agents who go after these defaulting employers to ensure that they remit the money deducted and also pay penalties for failing to remit to the respective PFAs of their employees.”

He added.

By Corporate Affairs Unit.

TRUSTFUND PENSIONS 2019 EMPLOYERS FORUM SCHEDULE		
REGION	STATE	DATE
ABUJA	FCT	9/07/2019
SOUTH WEST	BENIN	11/07/2019
NORTH	KADUNA	16/07/2019
NORTH	KANO	18/07/2019
LAGOS	LAGOS MAIN	23/07/2019
LAGOS	LAGOS ISLAND	24/07/2019
SOUTH WEST	IBADAN	26/07/2019
SOUTH SOUTH	PORT HARCOURT	30/07/2019
SOUTH EAST	ENUGU	01/08/2019

INDUSTRY NEWS

PENCOM TO ROUND UP PRE-RETIREMENT VERIFICATION FOR 2020 RETIREES ON AUGUST 2

The National Pension Commission (PenCom) has said its pre-retirement verification exercise for 2020 retirees from Federal Government Ministries, Departments and Agencies (MDAs) would end on August 2.

The Head, Corporate Affairs and Communication of PenCom, Mr Peter Aghahowa said this in an interview with the News Agency of Nigeria (NAN) in Lagos.

NAN reports that the pension industry regulator had on June 17 said about 12,000 employees from MDAs were expected to participate in the pre-retirement verification in 30 centers across the federation. Some of the centres included Gombe, Benin, Ibadan, Enugu, Sokoto, Kaduna, Port Harcourt, Federal Capital Territory (FCT).

The PenCom spokesman said the Commission is striving hard to ensure the country's pension system gets to a point of "no blame". Aghahowa posited that the pre-retirement workshops, verification and enrollment exercise was to ensure accurate computation of retirement benefits.

"If PenCom knew the retirees could be denied their benefits, why will it commit so much time, energy and resources for the exercise? He said.

Aghahowa commended the employees for coming out massively as directed by PenCom for the verification.

Mrs Bello Fadaka, the Deputy Registrar, University of Lagos, after her verification, commended PenCom on the thorough process. She, however urged the Commission to ensure that states that are yet to join the contributory scheme to do so to avoid unwarranted elongation of gratuity payments.



Source: NAN. 25 July 2019

DMO LISTS FGN SECOND N100 BILLION SUKUK ON NSE

Debt Management Office (DMO) Nigeria, has listed the second ₦100 billion, seven-Year, FGN Sukuk due to mature in 2025, on the Nigerian Stock Exchange (NSE) platform. The Sukuk was raised at a rental rate of 15.743 per cent, a 73-basis point discount from the 16.47 per cent rental rate of the maiden issuance in April 2018.

Sukuk bonds are structured to generate returns to ethical investors without infringing on the Islamic principles, which forbid interest payments. It represents an ownership interest in the asset to be financed rather than in a debt obligation.

According to DMO, the aim of the FGN Sukuk is to promote financial inclusion and deepen of the investor base for FGN securities. It will be deployed to financing infrastructure, in keeping with the Government's commitment to bridging the infrastructural gap across the country.

The Head, Trading Business Division, NSE, Jude Chiemeka, said: "At the Exchange, we believe enhancing access to capital for the Federal Government and the private sector is key to national economic growth.

This is the motivation behind our commitment to promote and support the growth of the debt market in Nigeria. Our efforts are geared towards expanding the NSE's position as the multi-asset hub, creating ample possibilities for our key stakeholders, while delivering a transparent and liquid market to investors. "The emerging and frontier markets can expect greater traction in their quest to continually unlock dormant pools of capital.

This listing is particularly important in scaling development for these economies characterised by daunting growth in infrastructure, and also has a strong bias for Islamic Finance."

Recall that the Director-General, DMO, Ms. Patience Oniha, at the listing of the first tranche of the instrument on FMDQ OTC. Securities Exchange platform in Lagos, last year, had said the bond would boost business activities and enhance the quality of life in the country.

"The DMO in pursuit of its objectives to diversify the sources of government funding and deepen the domestic capital market, successfully issued the debut N100 billion 7-Year Sovereign Sukuk on Sept. 26, 2017.

According to her, the sukuk would integrate ethical investors into the domestic securities market and help establish a benchmark for pricing of a similar bond by other domestic issuers.



KNOW YOUR FOREX

FOREX TRADING IN NIGERIA: THE ULTIMATE GUIDE FOR BEGINNERS -PART ONE

Forex trading is the buying and selling of currencies with an aim to make a profit. Traders can place their trades in the forex market, which is an over-the-counter market that allows investors to trade currencies. This is a platform for investors, institutions, banks, and traders.



Foreign Exchange Market is the largest trading markets and has an average turnover of US\$5 trillion on a daily basis around the world. This is larger than all the stock markets in the world combined together. Trading activities are conducted through the “Interbank Market” which allows you to execute trades 24 hours in a day, for 5 days a week from Monday through Friday.

REAL LIFE EXAMPLE OF FOREX TRADING

Have you travelled overseas? If you have then the chances are that you have already traded currencies before. This is because you need to acquire the currency of the country you are visiting by exchange the currency of your home country.

Let’s say that you change ₦350,000 to US Dollars for travelling, and you get 1000 USD from the exchanger. In this example you are physically buying USD by exchanging your Nairas. When you change your Naira into a different currency to spend money on your trip, you are actually making a forex transaction.

The rate that you get from your exchanger is decided on the basis of the real time exchange rates plus the profit margin of the money changer. If the current market rate is NGN340 per USD, then you would probably get around ₦350 rate from your changer. The difference of ₦10 (350 – 340) for each USD is your changer’s profit margin.

In theory, this is what online forex trading on the internet is all about, but still a bit more than exchanging currencies through a Money Changer.

Source: https://www.forextrading.ng/#forex_trading

SPORTS

CHAMPIONS OF AFRICA!

The Nigerian Female Basket Ball team, the D'Tigress are once again Champions, having won the just concluded Women Afro Basket Championship. They have gone out to prove to Africa and the world that they got some good quality as they retained the title back-to-back and for the 4th time. The D'Tigress went to Dakar, Senegal with the determination to retain the trophy that they won 2 years ago and they truly achieved in style.



Although it was a tough battle between the Nigerian team and their Senegalese counterpart who wanted to win the trophy in front of their home fans, the D'Tigress went on to win 60 to 55 of the tense 4th quarter, showing character and determination.

Excited about their achievement, the female champions who arrived their home country in grand style were highly celebrated by Nigerians who were proud of their victory.

By Corporate Affairs Unit.

HEALTHY LIVING

9 TIPS TO IMPROVING YOUR MENTAL HEALTH

The brain is like a muscle – if you don't give it a regular workout, it loses tone. Here are some tips to help you improve your mental fitness:

1. Exercise for 30 minutes every day. Physical exercise delivers oxygen to the brain. This can help to improve your memory, reasoning abilities and reaction times.
2. Read often and read widely. Keeping an active interest in the world around you will help to exercise your brain and improve your mental fitness.
3. Boost your levels of vitamin B. Eat plenty of wholegrain cereals, leafy greens and dairy foods. Vitamin B is essential to brain health.
4. Challenge your intellect and memory. Stretch yourself mentally by learning a new language, doing the cryptic crossword or playing chess.
5. Take time to relax. Excess stress hormones like cortisol can be harmful to the brain. Schedule regular periods of relaxation into your week.
6. Take up a new hobby. Learning something new gives the 'grey matter' a workout and builds neural pathways in the brain.
7. Actively manage your health. Conditions such as diabetes or heart disease can affect mental performance if not diagnosed and treated. Have regular check-ups with your doctor to prevent future problems.
8. Engage in stimulating conversations. Talk to friends and family about a wide angle of topics. This gives your brain an opportunity to explore, examine and enquire.
9. Take up a manual activity or craft. Hobbies such as woodwork and sewing or activities like skipping require you to move both sides of the body at the same time, in precise movements. This can help to improve your spatial awareness and increase your reaction time.

Source: <https://www.goodreads.com/quotes/tag/mental-fitness>

FASHION

BEAUTY TIPS

TURMERIC: MORE THAN JUST A COOKING SPICE

Turmeric is one of the most prized condiments in your spice cabinet. It is often used in Indian curries to add a bright yellowish-orange hue but it also works as an effective and natural beauty ingredient. It can be grinded in powder or liquid form. You may have already been told about the health benefits of consuming turmeric on a regular basis, it imparts the same results for your skin and beauty. It can be grinded in powder or liquid form.

Here are a few magical ways in which you can use turmeric powder for beautiful and radiant skin.



TO REDUCE SCARS AND HEALS WOUNDS: The anti-inflammatory properties of turmeric work on your pores and calm the skin. Turmeric is also known to reduce scarring and heal any kind of wounds faster due to its antiseptic qualities. Mix a pinch of turmeric with 1 teaspoon of gram flour. Apply it on the affected areas and let the paste dry for at least 25 minutes. Wash with lukewarm water.

TO DELAYS SIGNS OF AGEING: Turmeric contains curcuminoid pigments which help the body in synthesizing antioxidants. These antioxidants protect the skin cells from free radical damage and can even slow down the signs of ageing like dark spots, fine lines and wrinkles.

TO TREAT DRY AND CRACKED SKIN: Have you tried everything to treat cracked heels? Now, try turmeric and you won't be disappointed. Mix some coconut oil with turmeric powder and apply this paste on your cracked heels or dry skin and then wash off after 15 minutes. Your skin will feel relieved and soft.

TO SOOTHE BURNS: Turmeric is known for its soothing properties. Mix a pinch of turmeric with some milk or cooling curd and apply it on the affected area. Let it dry and then wash off gently. Repeat this a few times in a day for at least one to two weeks till the burn mark starts fading away.

TO CURE STRETCH MARKS: A mix of turmeric, saffron and lime juice can be used to get rid of stretch marks. Apply the paste on the area, let it sit for 15 minutes and then wash off. Repeat this every day until you see that the marks become light.

SOURCE: NDTV

JOKES

- A bus full of ugly people had a head on collision with a truck. When they died, God granted all of them one wish. The first person said, "I want to be gorgeous." God snapped his fingers and it happened. The second person said the same thing and God did the same thing. This went on and on throughout the group. God noticed the last man in line was laughing hysterically. By the time God got to the last ten people, the last man was laughing and rolling on the ground. When the man's turn came, he laughed and said, "I wish they were all ugly again."
- In a Catholic school cafeteria, a nun places a note in front of a pile of apples, "Only take one. God is watching." Further down the line is a pile of cookies. A little boy makes his own note, "Take all you want. God is watching the apples."
- Q: Why couldn't the leopard play hide and seek?
A: Because he was always spotted.
- Q: What starts with E, ends with E, and has only 1 letter in it?
A: Envelope.
- Math Teacher: "If I have 5 bottles in one hand and 6 in the other hand, what do I have?"
Student: "A drinking problem."
- Q: What do computers eat for a snack?
A: Microchips!
- Q: What is the tallest building in the entire world?
A: The library, because it has so many stories.
- A man went to his lawyer and told him, "My neighbor owes me \$500 and he won't pay up. What should I do?" "Do you have any proof he owes you the money?" asked the lawyer. "Nope," replied the man. "OK, then write him a letter asking him for the \$5,000 he owed you," said the lawyer. "But it's only \$500," replied the man. "Precisely. That's what he will reply and then you'll have your proof!"

Source: <http://www.laughfactory.com/jokes/clean-jokes/3>





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