



# NATIONAL PENSIONS COLLEGE



## CONTINUOUS PROFESSIONAL DEVELOPMENT (CPD) PROGRAMME

### **COURSE TITLE: EFFECTIVE ADMINISTRATION OF PRIVATE PENSION SCHEMES**

### **COURSE CODE: PCAP01**

#### **A. BACKGROUND**

The new pension reforms in Ghana introduced the administration of pension schemes by Private individuals and corporate institutions. They were made to manage the tier two and three schemes which were introduced while the Social Security and National Insurance Trust (SSNIT) continued to manage the Tier 1 Social Security Scheme. These new schemes were thus named Private Pension Schemes. The administration of these Private Pension Scheme involves the step-by-step creation and set up through Licensing and Registration process with the regulator. It includes the range of actions involving compliance with specific requirement prior to granting and renewal of operational license to operate.

It has become very important that applicants, existing trustees and all stakeholders understand the key requirements and procedures involved in the acquisition of a license or registration and the need to maintain an effective records management and a robustly designed system of Policies, Manuals and internal controls to safeguard against the risk of losing records or acquiring inadequate records for storage.

This course is designed to provide participants with an in-depth understanding of the licensing and registration requirements and procedures for the various trustees, service providers and schemes and to equip Trustees and Administrators of pension schemes with knowledge required to maintain an effective records management system for the smooth operations of their registered schemes.

## **B. COURSE OBJECTIVES**

By the end of the course, participants should be able to:

- i. Understand the key requirements to be trustees and service providers for registered schemes;
- ii. Acquire knowledge on the various roles of Private Pension entities regulated by the Authority;
- iii. Appreciate the step-by-step administrative documents for the renewal of operational license;
- iv. Understand and be able to interpret the approved regulatory guidelines for enrollments and porting of Scheme Members;
- v. Appreciate the planning and implementation of an effective record management system; and
- vi. Create and maintain an effective and efficient records management system for the Pensions Scheme.

## **C. COURSE OUTLINE**

- I. Overview of Trusts and Trusteeships:
  - o Agent / Principal relationships, and
  - o Responsibilities of Agents and Fiduciary relationship.
- II. Role and Responsibilities of Individual, Corporate Trustees, Fund Managers and Fund Custodians, Agents and Fiduciary relationship.
- III. Licensing: Steps in acquiring Corporate/Individual Trustee license:
  - o Composition and Eligibility requirements of Board of Trustees; and
  - o Responsibilities and Roles of Board of Trustees.
- IV. Registration: of Pension Fund Manager: Steps in acquiring initial and renewal Pension Fund Manager/Custodian license:
  - o Role of Fund Managers;
  - o Requirements for licensing of Fund Managers/custodian; and
  - o Responsibilities and Duties of Fund Managers/custodian.
- V. Registration of Pension Schemes: Steps in acquiring certificate of registration for Pension Schemes.
- VI. License/Registration fees and conditions.
- VII. Review of decisions and appeals.

- VIII. General Overview of Records Management:
- Overview and Objectives of records management;
  - Importance and Benefits of effective records management;
  - Records Management Policy;
  - Standard Operating Procedures and Controls; and
  - Record Keeping System / ERP / DBMS.
- IX. Regulatory and Policy requirements:
- National Pensions Act (minimum requirements for Enrollment);
  - Data Protection (Protection of Vital Records);
  - Anti-Money Laundering (KYC requirements);
  - Companies Code (Transparency and Accountability); and
  - Income Tax Act.
- X. Electronic Record Management:
- Challenges of Electronic Records;
  - Verification (NIA); and
  - Security and Protection of Vital Records.
- XI. Archival and Disposal of Records:
- Preservation of storage media;
  - Disaster Planning and Data recovery; and
  - Disposal of Records.
- XII. Audit and Checklists of Records Management System.

**D. SUGGESTED READING LIST**

- National Pensions Act, 2008 (Act 766).
- Occupational and Personal (General) Regulations, 2011 (LI 1990).
- NPRA Guidelines on Licensing of Trustees, Registration of Schemes and Custodians & Fund managers.
- Andrews Doeh Agblobi (2011). "PENSIONS: The New Investment Perspective for Retirement Planning". Mork Impression, Accra.
- Andrews Doeh Agblobi (2021). Qualifying for a Type of Pension and Poverty Measurement. International Journal of Economic Behavior and Organization. Vol.9(1): pp.10-18.
- IOPS Principles and Guidelines on Private Pensions.

**E. TARGET GROUP**

Senior Level Practitioners in the Pension Landscape.

**F. VENUE**

National Pensions Regulatory Authority Head Office.

**G. MODE OF DELIVERY**

- Face to Face Training.
- Live Online Training.
- Corporate Training.

**H. DURATION**

Three (3) Days.

**I. COST**

- **Face to Face Model:**
  - Two Thousand Ghana Cedis (GHS 2,000.00) for Local participants; and
  - One Thousand Two Hundred US Dollars (1,200.00) for foreign participants.
- **Online Model:**
  - One Thousand Five Hundred Ghana Cedis (GHS 1,500.00) for Local participants; and
  - Seven Hundred and Fifty US Dollars (750.00) for foreign participants.

**J. HOW TO APPLY**

Application form available on our website.

[www.npra.gov.gh/pensionscollege](http://www.npra.gov.gh/pensionscollege).

**K. CONTACT DETAILS**

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