



NATIONAL PENSIONS REGULATORY AUTHORITY PUBLIC NOTICE



UNCLAIMED TIERS 2 & 3 PENSIONS

The National Pensions Act, 2008 (Act 766) took effect from the 1st January 2010 replacing the Social Security Law, PNDCL 247. The new pensions law brought into being the Three

Tier Pension Scheme:

First Tier: Mandatory Basic National Social Security Scheme managed and administered by the Social Security and National Insurance Trust (SSNIT), provides monthly pensions and other benefits.

Second Tier: Mandatory Occupational Pension Scheme, privately managed and administered by licensed Trustees in a tripartite governance structure, providing lump sum benefits.

Third Tier: Voluntary Provident / Personal Pension Schemes, also privately managed and administered by licensed Trustees in a tripartite governance structure, providing lump sum benefits.

Over the course of the last 14 years in which the Three Tier Pension Scheme has been in operation, the membership of the scheme has grown significantly as has the assets under management.

Legal provisions of the pension law require that Trustees declare benefits of members of their scheme who have reached retirement age and are due for benefit payment but are unreachable as **“Unclaimed Benefits”**. Refer to *regulations 135 to 142 of the Occupational and Personal Pension (General) Regulations, 2011 of LI 1990*.

These same legal provisions require the National Pensions Regulatory Authority to establish a **Register on Unclaimed Benefits**. Refer to *regulation 140 of LI 1990*.

Contributors to the Tiers 2 and 3 schemes who are on retirement under the National Pensions Act, 2008 (Act 766) that is, pension contributors or members who are 60 years or older and have not as yet accessed their retirement benefits may contact the Authority for validation via:

Website: www.npra.gov.gh

**Address: 9th Floor, SU Tower,
Castle Road, Ridge, Accra**

NOTE: Enquirers should note that verification of membership of a scheme and validation of identity shall be done prior to disclosing any details.

ISSUED BY MANAGEMENT

National Pensions Regulatory Authority (NPRA) regulates both public and private pension schemes in Ghana.

 | **NPRAGHANA**
Ensuring Retirement Income Security

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