



LAGOS STATE GOVERNMENT

PUBLIC SERVICE RETIREMENT HANDBOOK

**PRODUCED BY
POST SERVICE DEPARTMENT,
PUBLIC SERVICE OFFICE
OFFICE OF THE HEAD OF SERVICE**

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FOREWORD

Over the years, a barrage of complaints has been received over delays in the processing and payment of Retirement Benefits. Investigations have further confirmed that the delay oftentimes is attributed to the fact that intending Retirees as well as some Pension Desk Officers of MDAs do not have sufficient knowledge and information about the processes and procedures required for the payment of Retirement Benefits.

Consequently, an inter-ministerial committee was constituted with the mandate to come up with a handbook which will contain comprehensive information on the processes and procedures for Retirement and payment of Retirement Benefits. The Committee comprised representatives of MDAs directly involved in the retirement process and Officers who are versed and experienced in retirement matters.

As such, I have no doubts you will find this Handbook a reliable guide that is not only

informative and revelatory regarding all the steps you need to take in the processing of your retirement benefits, but a helpful resource to achieving a restful and fulfilling life in retirement. I, therefore, hereby recommend the ***Lagos State Public Service Retirement Handbook*** to all Public Servants with a firm conviction that it would be of immense benefit to all.

(Sgd:)

Head of Service

Office of the Head of Service

ACKNOWLEDGMENT

My sincere appreciation goes to the Almighty God for the grace bestowed on everyone who contributed in one way or another to the writing of the Lagos State Public Service Retirement Handbook. I also wish to express my profound gratitude to the 19th Head of Service, **Mrs. Olabowale Ademola**, the 20th Head of Service, **Mrs. Folashade Adesoye** and the 21st Head of Service, **Mr. Hakeem Olayinka Muri-Okunola** for their inputs and approval towards the production and subsequent revision of this Retirement Handbook. Similarly, the inputs of the successive Permanent Secretaries, Public Service Office, **Mr. Abiodun Bamgboye**, **Mrs. Fiyinfoluwa Adenike Ogunbanke** and **Mr. Samson Olusegun Ajibade** are acknowledged and sincerely appreciated. I must also acknowledge the hard work of members of the Publication Committee whose inputs contributed significantly to the success and final outcome of the retirement Handbook.

Also worthy of mention amongst Stakeholders who made significant contributions to the success of the

Publication are, **Mrs. 'Toyin Olamide Onanuga**, Permanent Secretary Teaching Service Commission; **Mr. C.O Ekundayo**, Civil Service Commission; **Mr. Ottun Olawale**, Lagos State Pension Commission; **Mr. Onakoya A. O**, Office of the State Auditor General; **Mrs. Onanuga A. I. A**, Office of Establishments & Training (Central Records); **Dr. Abimbola Oshinowo** and **Mr. Giwa L.S**, Ministry of Health; **Mrs. Lawal M.B**, State Treasury Office; **Mrs. Baderinwa A.O**, Ministry of Justice; **Mr. Thompson-John. B**, Ministry of Wealth Creation and Employment and the entire staff of the Post Service Department.

The representatives of Ministries, Departments & Agencies (MDAs) which participated in the Year 2021 revised Edition of the Handbook are also recognized and highly appreciated. The MDAs include LASPEC, OSAG, Ministry of Wealth Creation & Employment and Office of Establishments and Training.

(sgd)

Mrs. O. B Durodola

Post Service Department

CHAPTER I

1.0 INTRODUCTION

1.1 It is a norm in every organization for employees to retire after working for a period of time. The Lagos State Public Service is not an exception. Every employee is expected by Law to retire after attaining the age of 60 years or 35 years in Service, whichever comes earlier.

1.2 Extant rules and regulations in the Lagos State Public Service provide that certain processes and procedures must be followed for retirement and the processing of the retirement benefits. Experiences over the years have however shown that most intending Retirees do not have access to accurate, relevant and up-to-date information on these processes and procedures. Hence, the need to have a well-documented, step-by-step guide on the processes and procedures that intending Retirees must follow in accessing their retirement benefits.

1.3 The Lagos State Public Service Retirement Handbook is comprehensive, covering all the areas of retirement procedures, processing of retirement benefits and other relevant aspects of post retirement life such as healthy living in retirement and the administration of retiree's estate in the event of death. Specific areas focused on and included in the Handbook are;

- * Processes and Procedures from Submission of Application for Retirement to Payment of Terminal Benefits
- * Composition of Retirement Benefits
- * Access to Retirement Benefits (Programmed Withdrawal or Annuity).
- * The Handbook provides information for intending Retirees on how to utilize their Retirement Benefits as well as live a blissful post service life.

CHAPTER II

2.0 PROCESSES AND PROCEDURES FOR RETIREMENT

2.1 There are three (3) ways by which an Officer on Pensionable Appointment may exit from the State Public Service apart from Dismissal, Termination of Appointment, Abolition of Office, Redundancy, Incapacitation, Invalidation and Death. They are Resignation, Withdrawal of Service and Retirement.

- a) **Resignation** is when an Officer decides to exit from the State Public Service after serving for a period less than five years. He shall be required to give one-month notice of his intention or pay one-month salary in lieu of notice.
- b) **Withdrawal of Service** is when an Officer decides to exit from the State Public Service after serving for more than five years but less than ten years. The Officer shall be required to give one-month notice of his

intention or pay one-month salary in lieu of notice.

- c) **Retirement** is when an Officer exits from the State Public Service after serving for not less than ten years.

Retirement could be voluntary, compulsory or statutory.

- a) **Compulsory Retirement** is when an Officer has served for not less than ten years and is advised to retire.
- b) **Voluntary Retirement** is when the Officer decides on his own volition to leave after serving for not less than ten years.
- c) **Statutory Retirement** is when an Officer is required by law to exit from the Public Service after attaining the age of **sixty years** or **thirty-five** years on pensionable appointment. This is with the exception of Judicial Officers and Academic Staff of Universities and other Tertiary Institutions.

An Officer retiring is required to give **six months'** notice or pay **three months'** salary in lieu of notice.

Within the six-month period, the Officer should benefit from the one-month pre-retirement workshop/seminar.

A retiring Officer is expected to ensure his/her records are up-to-date in order to facilitate the prompt processing of his/her retirement benefits.

2.2 PROCESSES AND PROCEDURES OF RETIREMENT AT THE COMMISSION

A Public Servant on grade level 07 or above intending to seek approval for retirement either statutorily, voluntarily, by withdrawal or resignation from Service must write an application to the relevant Commission or employer in the case of the parastatals, stating the mode for exiting through his/her Agency en-route his/her parent Ministry (where applicable) attaching the following required documents:

- i. Up-to-date certified Records of Service;
- ii. Copy of Letter of First Appointment;
- iii. Copy of Letter of Confirmation of Appointment;
- iv. Copies of all Letters of Promotion;

- v. Copy of Letter of Advancement or Conversion (where applicable);
- vi. Clearance Letters for State of Indebtedness from relevant MDAs (Staff Housing Board for housing loan, State Treasury Office for car refurbishment loan and Ministry of Commerce, Industry and Cooperatives for Cooperative Thrift and Credit Society loan);
- vii. Personalized Vehicle Clearance Letter from PSO for an Officer on GL 17;
- viii. Payment receipt of one month or three months in lieu of notice for an Officer that did not give notification of exit.

The Application must get to the Commission at least 3 months before applicant's last day in office. This however does not nullify the rule that requires an Officer to give six months' notice before the effective date of retirement from Service.

2.3 PROCESSING AND SUBMISSION OF APPLICATION FOR DEATH BENEFITS

The family of the deceased writes a letter to the last MDA where the deceased served, notifying the

MDA of the demise. Such letter must have the following attached:

- * Medical Certificate of Cause of Death by a Government Hospital;
- * Obituary publication; and
- * Any other relevant document needed for submission.

Thereafter, the MDA will write the relevant Commission requesting for Death Clearance Letter for the payment of the deceased's entitlement.

2.4 PROCESSING AND SUBMISSION OF RETIREMENT APPLICATION FOR AN OFFICER ON GL 06 OR BELOW

An Officer on GL 06 or below seeking for approval for retirement should write his/her application to his/her MDA attaching relevant documents stated in paragraph 2.2

2.5 PROCESSES & PROCEDURES OF RETIREMENT NOTIFICATION IN LAGOS STATE PENSION COMMISSION (LASPEC)

a. Pre-Retirement Documentation Process

A Retiree is expected to have notified his/her

employer (i.e. MDA) in writing (Notice of Retirement) 6 months before actual retirement. This is to enable the respective Pension Desk Officer (PDO) of the MDA forward the documents listed below to the Lagos State Pension Commission (LASPEC), which is the Agency saddled with the responsibility of computing and paying Retirees' past service benefits. Upon submission, an approval/retirement letter is issued by the relevant Commission's and forwarded to Lagos State Pension Commission (LASPEC) with the following documents attached;

The documents are:

- Duly filled LASPEC Form (2 copies);
- Notification and Acceptance of Retirement Letter;
- Certified True Copy (CTC) of Letters of Appointment & Confirmation of Appointment;
- 3 Passport photographs;
- CTC of all Promotion Letters;
- CTC of debt clearance letters from Cooperative Societies, Staff Housing Board, Debt

Management Office for Polaris Bank shares and
STO for car refurbishment

- * Up-to-date Record of Service;
- * CTC of last Pay Slip;
- * Assets Declaration form
- * Clearance for personalized Vehicle for GL 16 & 17;
- * Letter of non-indebtedness from bank;
- * Birth certificate or Age declaration;
- * Death Certificate (for deceased officer).

2.6 RETIREMENT BENEFITS DOCUMENTATION PROCESS WITH THE PFA

- * Duly filled form in the PFA requesting for payment of retirement benefits;
- * Retirement Bond Certificate (Original);
- * Letters of Notification and Acceptance of retirement;
- * Last pay-slip (one out of the last 3 months before retirement);
- * Declaration of Age or Birth Certificate;
- * Two passport photographs; and
- * Banker's Confirmation Letter or Statement of Account or Copy of Cheque leaflet.

Note:

For a Retiree from a Parastatal Organization of the Lagos State Government, the Retirement Bond Certificate is not issued. The Agency will write to LASPEC to demand for a clearance Letter after all entitlements due to the Retiree must have been paid into his/her RSA. The parastatal shall attach all relevant RSA information of the Retiree to enable LASPEC confirm and then issue clearance.

2.7 PROCESSES AND PROCEDURES IN THE MINISTRY OF ESTABLISHMENTS AND TRAINING

LASPEC, after receiving a letter of notification of retirement from the retiring Officer's MDA, will request for the Officer's Establishment file from the Office of Establishments and Training.

The retiring Officer should ensure that he/she has an Establishment file.

The Establishment file should have the following documents:

- (1) Record of Service Form (updated and certified);
- (2) Letter of Appointment (or Gazette publication);
- (3) Copy of Assumption of Duty Certificate;

- (4) Copy of Confirmation letter;
- (5) Copy of Registration Certificate from the Pension Fund Administrator;
- (6) Pay slips of Year 2007 i.e. from April to June, 2007;
- (7) Pension Form duly filled with passport photograph attached;
- (8) Copies of all Promotion Letters;
- (9) Letter of Inter-State /Inter-Service Transfer of Service (if any);
- (10) Letter of Acceptance on Inter-State /Inter-Service Transfer (if any);
- (11) Letter of Secondment (if any);
- (12) Letter of Condonation of Service (if any);
- (13) Letter of Study Leave (with or without pay) (if any);
- (14) Letter of Re-absorption from Study Leave (if any);
- (15) Letter of Conversion / Advancement / Upgrading (if any);
- (16) Letter of Regularization of Appointment / salary (if any);
- (17) Letter of Salary Harmonization (if any);
- (18) Birth Certificate/Sworn Declaration of Age/

- National Population Commission (NPC) Attestation Certificate;
- (19) Approval/Publication for Change of Name / Change of marital status (if any);
- (20) In case of death in service or after retirement: Medical Certificate of Cause of Death by a Government Hospital/ NPC Death certificate;
- (21) Any other relevant document.

2.8 OFFICE OF THE STATE AUDITOR-GENERAL AND TERMINAL BENEFITS

LASPEC, after computing the Retiree's past Service Benefits, will forward the Retiree's file to the appropriate Auditor- General's Office for audit. The Office of the State Auditor-General conducts a pre-payment audit of Retirees' Gratuities and Pensions, audit of computation sheets and certifies the Pension Processes in relation to the Pay-As-You-Go Pension Scheme (i.e. the Pension Scheme until 31st March, 2007) for the State Civil Service Commission, Health Service Commission, Teachers Establishment and Pension Office, Judicial Service Commission and the State Parastatal Organizations.

The Auditor-General for Local Governments performs the same function for Local Governments and the Primary Schools Teaching Service/LGEAs.

2.9 DOCUMENTS REQUIRED FOR AUDIT CERTIFICATION

Each Retiree's Service file presented for audit must contain a copy of each of the documents listed under Commission, Office of Establishments & Training and LASPEC.

NOTE: Alteration(s)/erasure on any of the documents should be avoided.

CHAPTER III

3.0 COMPOSITION OF RETIREMENT BENEFITS

3.1 General Features of the LASG Contributory Pension Scheme

The Contributory Pension Scheme (CPS) became operational in Lagos State on 1st April, 2007. The enabling Law is the Lagos State Pension Reform Law of 2007, and as amended in Lagos State Pension Reform Law 2019.

The Objectives of the CPS are:

- * Ensuring that all State Government employees, upon exiting from the Public Service receive their terminal entitlements as and when due;
- * Assisting all employees of State Government to save towards retirement;
- * Establishment of uniform rules and regulations in the administration and payment of Retirement Benefits.

All employees of Lagos State are expected to sign up and open Retirement Savings Account (RSA) with one of the Seventeen (17) approved Pension Fund Administrators (PFAs). Thereafter, monthly

deduction of 8% from employee and 10% from employer are paid into the RSA of the employee till the end of Retirement.

These PFAs are:

- AllCO Pension Managers
- ARM Pensions
- Crusader Sterling Pensions
- FCMB pension
- Fidelity Pension Managers
- Veritas Glanvills Pension
- Leadway Pension
- NLPC Pension Fund Administrators
- Pensions Alliance Ltd (PAL)
- Premium Pension Ltd
- Radix Pension
- Sigma Pension
- Stanbic IBTC Pension Managers
- Trust fund Pension Plc
- AXA Mansard
- OAK Pensions
- Stanbic Assurance

3.2 RETIREMENT SAVING ACCOUNT MONITORING

- Employee should know his/her RSA PIN and PFA name;

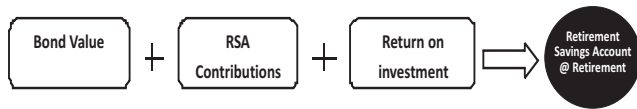
- Employee should ensure that the name of his/her PFA and RSA PIN supplied on the Registration Certificate issued by the PFA at first registration are same as reflected on the pay slips;
- Employee should know his/her PFA office and address/phone numbers;
- Confirm from his/her Pay slip that monthly pension is deducted from his/her salary;
- Check the bottom right hand corner of Pay slip to confirm that pension figures keep increasing.
- Employee should ensure receipt of quarterly Statement of Account;
- Confirm that the PFA/RSA PIN stated on the pay slip is correct.

3.3 COMPOSITION OF RETIREMENT SAVINGS ACCOUNT

- I. Pension contributions in the RSA (Employee / Employer monthly contributions).
 - II. Returns on Investment (RoI).
 - III. Value of the Bond (Accrued Pension Right).
- * All employees in Service prior to the commencement of the Contributory Pension

Scheme (CPS) are entitled to a payment called Accrued Pension Right.

- * The Accrued Pension Right is made up of Gratuity and Pension entitlements of each employee as at 31st March, 2007.
- * The Accrued Pension Right is paid by the State Government through the issuance of what is called the Retirement Bond Redemption Certificate (The Bond) at retirement into the RSA of the Retiree.



CHAPTER IV

4.0 ACCESSING RETIREMENT BENEFIT UNDER CONTRIBUTORY PENSION SCHEME

An employee may access his/her RSA when he/she ceases to make further contributions into the RSA as a result of reasons indicated below:

- **Statutory Retirement:** when an employee disengages from active Service at the retirement age of 60 years or completion of 35 years in Service.
- **Compulsory Retirement:** when an employee disengages from active Service before attaining the age of 60 years on the advice of the employer.
- **Retirement on Medical Ground:** when an employee disengages from active Service based on the advice of a suitably qualified physician or medical board certifying that the employee is no longer mentally or physically capable of carrying out the functions of his/her Office (permanent disability of body & mind).
- **Death:** when an employee dies whilst in Public Service, the beneficiary(ies) is entitled to Death-in-Service Benefit.

- **Voluntary Retirement:** Exiting the Service before attaining 60 years of age or 35 years in Service.

4.1 BENEFITS PAYMENTS AVAILABLE UNDER CONTRIBUTORY PENSION SCHEME

1. **Lump sum** + Pension payment (Programmed Withdrawal/Annuity)

PROGRAMMED WITHDRAWAL:

This is a method by which a Retiree collects his/her pension in periodic sums spread throughout the length of an estimated life span. The periodic payment can be monthly or quarterly and in the event of his/her untimely death, the balance in the RSA is paid to the Retiree's beneficiaries. Also, where there is a delay in payment, the arrears of monthly payment will be paid to the Retiree together with the lump sum once approval is received from PenCom.

ANNUITY:

This is a regular pension payment made to a Retiree (called an Annuitant) for the rest of his/her life. It can be paid monthly or quarterly as long as the Retiree lives. An Annuity is initially payable for life but with a guaranteed period of 10 years. In the event of the Annuitant's

untimely death after the guaranteed period of 10 years the beneficiary is entitled to nothing in the balance of the annuitant's benefit. If the Annuitant dies before the expiration of the guaranteed period of 10 years, the Insurance Company will pay ENBLOC to the named beneficiary stated in the Annuity Agreement the balance for the period left of the 10 year's pension.

These Annuity providers are:

- Leadway Assurance
 - Custodian
 - ARM Life
 - FBN Assurance
 - AllCO Insurances
 - LASACO
 - African Alliance
2. **Temporary Access** (payment of 25% of the RSA balance after 4 months of an employee's disengagement from service and proof that the employee is not gainfully employed anywhere for the period).
 3. **Enbloc Payment** (where the RSA balance at retirement is equal to or less than ₦550,000.00)

4. **Death benefit to the beneficiary(ies) of the employee** (Relevant portion of Accrued Pension Right + Group Life +RSA balance+ Investment income in the RSA contributions)

4.2 The table below highlights the key features of the two modes of withdrawal:

Features	Programmed Withdrawal (PW)	Annuity*
Administrati on of Payment	PW is a product offered by Pension Fund Administrators (PFAs) regulated by the National Pension Commission (PENCOM)	Annuity is a product offered by Life Insurance companies regulated by the National Insurance Commission (NAICOM).
Payment Period	Pays pension over an expected lifespan and until the Retirement Savings Account (RSA) balance runs out.	Pays pension for life with a minimum guaranteed payment period of 10 years.

Payment to beneficiary when the Retiree dies	Whenever the Retiree dies, the beneficiary under a Will or Letter of Administration is paid enbloc the balance in the Retirement Savings Account.	If the Retiree dies within the guaranteed payment period of 10 years, the beneficiary is paid enbloc the balance of 10 years pensions as total benefit to the beneficiary on the Retirees (Annuitant). However, if the retiree dies after 10 years, the named beneficiary will not receive any payment.
Frequency of payment	Pension payment can either be monthly or quarterly (based on the choice of the Retiree).	Annuity payment can either be monthly or quarterly (based on the choice of the Annuitant).
Commence ment of payment	Monthly payments commence from the date of retirement i.e. pension arrears (if any) are paid to the Retiree.	Monthly payments commence once the insurance company receives the premium, no arrears of pension is paid.

Statement of Account	Retiree receives monthly RSA statements.	No statement of account is given to the Retiree.
Growth in Funds	Returns on Investment belong to the Retiree in his/her RSA.	Returns on Investment belong to the pool of insurance funds and not the Retiree directly.
Change of Withdrawal mode	A Retiree on PW with a PFA can choose to terminate the PW and enter into an Annuity contract with an Insurance company at any time.	A Retiree on Annuity with an Insurance company cannot change to PW with a PFA.

Change of PFA/ Insurance company (Transfer Window)	A Retiree on PW with a PFA will be able to move to another PFA in line with the Pension Reform Act and this is possible once in a year.	A Retiree on Annuity with an Insurance company can move to another Insurance company after 2 years.
Pension Enhancement	Every 5 years, Retiree whose RSA balance can accommodate an increment in pension is entitled to pension enhancement as long as the Retiree is still alive.	No pension enhancement is provided for annuity as payment is for life.

Minimum Pension Guarantee	By virtue of the new provision of National Pension Commission, a minimum pension has been guaranteed to be paid as pension to a Retiree under the programmed withdrawal with PFAs where the Retiree has withdrawn all the balance in his/her RSA and the Retiree is still alive.	Because the payment is for life, therefore this is not applicable.
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CHAPTER V

5.0 THE RSA TRANSFER – WHAT YOU SHOULD KNOW

- * National Pension Commission (PENCOM) has officially opened the RSA transfer window to all holders of RSA account.
- * PENCOM has concluded arrangements for the take-off of RSA transfer so as to enable RSA holders to transfer their accounts from one pension fund administrator (PFA) to another once a year.
- * This opening will engender competition and improve service delivery in the pension industry while asserting the right of the RSA holder to determine which PFA manages their pension contributions and retirement benefits.
- * Therefore, in order to take advantage of this opportunity, all RSA holders should ensure they recapture their data with their respective PFA as soon as possible.

5.1 THESE ARE SOME FREQUENTLY ASKED QUESTIONS (FAQS) ON RSA TRANSFER WINDOW/SYSTEM:

*** WHAT IS AN RSA TRANSFER WINDOW?**

RSA Transfer is the transfer of an individual's Retirement Savings Account (RSA) from one Pension Fund Administrator (PFA) to another, through the RSA Transfer System (RTS).

*** WHEN CAN AN RSA HOLDER TRANSFER HIS/HER RSA?**

An RSA holder is only allowed to transfer his/her RSA once in every 365 days (one year) as stated in section 13 of the Pension Reform Act 2014.

*** HOW CAN AN RSA HOLDER INITIATE RSA TRANSFER?**

An RSA transfer can be initiated by the RSA holder through the PFA he/she want to transfer his/her RSA to. The RSA holder has the power/right to select and change the PFA that will manage his/her RSA.

*** WHAT IS THE RSA TRANSFER SYSTEM (RTS)?**

The RTS is a computer-based application deployed by the National Pension Commission (PenCom) for the purpose of initiating, processing and monitoring the RSA Transfer Process.

*** HOW DO AN RSA HOLDER START RSA TRANSFER PROCESS?**

The RSA holder must first ensure that his/her personal details (Bio-data and Biometrics) have been recaptured and updated on the Enhanced Contributor Registration System (ECRS). These also include providing his/her National Identity Number (NIN) to the PFA. Thereafter the RSA holder should approach the receiving PFA and initiate the transfer request by providing his/her RSA PIN, surname, telephone number and email address.

After the successful validation of the bio-data, the RSA holder's fingerprint will then be captured to authenticate his/her identity and conclude the transfer request. The receiving PFA print two copies of the confirmation slip, which should be signed by the RSA holder as proof that he/she initiated the transfer.

A copy of the confirmation slip will be given to the RSA holder while the other copy is retained by the receiving PFA (the PFA which an RSA is being transferred).

*** HOW DOES AN RSA HOLDER KNOW THAT HIS/HER REQUEST FOR RSA TRANSFER IS SUCCESSFUL?**

A notification will be sent to the RSA holder via the email provided, to indicate a successful transfer of the RSA.

*** IS THERE ANY FEE TO BE PAID BY A RSA HOLDER FOR TRANSFERRING AN RSA?**

RSA transfer is free. No amount is charged by the receiving PFA to process the RSA transfer request from the RSA holder.

*** HOW LONG DOES IT TAKE FOR A RSA TRANSFER REQUEST TO BE CONCLUDED?**

- i RSA transfer requests received are batched and processed at the end of every quarter, that is, 4 times in a year (March, June, September and December). However, only transfer requests received latest by the end of the second month

of a transfer quarter (February, May, August and November) are processed within that quarter.

- ii All transfer requests received within the third month of a quarter will be processed in the next quarter.

*** UNDER WHAT CIRCUMSTANCES CAN A RSA TRANSFER REQUEST BE REJECTED?**

- I. If the RSA holder has initiated a transfer request within the last 365 days.
- ii. If the data (biometrics and biodata) of the RSA holder have not been recaptured in the ECRS.
- iii. If the receiving PFA is not eligible to administer the RSA.
- iv. If the verification of the RSA holder's fingerprint/iris at NIMC, fails.

*** CAN A RSA HOLDER CANCEL A RSA TRANSFER REQUEST AFTER INITIATING THE PROCESS?**

No, the RSA transfer request cannot be cancelled after its initiation.

*** CAN A RETIREE ON PROGRAMMED WITHDRAWAL (PW) TRANSFER HIS/HER RSA?**

Yes, a Retiree who is on PW is eligible to transfer his/her RSA from one PFA to another.

* **CAN A RETIREE ON ANNUITY, TRANSFER HIS/HER PENSION FUNDS FROM INSURANCE COMPANY TO A PFA?**

No, a Retiree on annuity cannot transfer his/her fund from Insurance Company to a PFA. However, if the Retiree is making voluntary contributions under the CPS, he/she can transfer that RSA from one PFA to another.

* **CAN A RETIREE ON PW MOVE TO ANNUITY WHILE HIS/HER RSA TRANSFER REQUEST IS UNDERGOING PROCESSING?**

No, a Retiree on PW cannot move to annuity while his/her RSA transfer request is undergoing processing. However, the Retiree can only be allowed to transfer after 1 year with the new PFA.

5.2 THE INFORMATION AN RSA HOLDER NEED TO PROVIDE TO ENABLE THE TRANSFER OF HIS/HER RSA

5.2.1 The RSA holder needs to provide the following details to the receiving PFA to enable him/her transfer his/her RSA from his PFA:

- Surname
- RSA PIN
- Telephone number
- Email address (optional)
- Finger print of the RSA holder (which should be captured live by the receiving PFA).

5.3 SUBMISSION OF RSA TRANSFER REQUEST

An RSA holder can submit an RSA transfer request any time within the year, provided that the request is not submitted before the expiration of 365 days after the last RSA transfer.

5.4 PERMISSION FOR TRANSFERRING RSA

5.4.1 An RSA holder does not need permission from his/her current PFA before transferring his/her RSA.

5.4.2 However, it is important for an RSA holder that registered before July 1st 2019, to have recaptured his/her biometrics and bio-data with his/her current PFA, otherwise the transfer request cannot be initiated.

FOR FURTHER INFORMATION AND DIRECTIVES, PLEASE CONTACT YOUR RESPECTIVE PFA'S AND PENSION ADMINISTRATION UNIT OF LAGOS STATE PENSION COMMISSION.

CHAPTER VI

6.0 INVESTMENT OPPORTUNITIES FOR RETIREES

6.1 The idea of getting a paid employment or starting a business after retirement is embraced by most Retirees. This will not only provide financial security but engage the Retiree in productive work that keeps his/her body and mind busy and functional. For many therefore, retirement from the Public Service will not be the end of working life but rather the end of a career and beginning of another. It is however important to note that Retirees should invest in businesses that will not require much stress as the body system will not be as strong as it was prior to retirement.

6.2 The Ministry of Wealth Creation and Employment, which is established to redefine solutions to unemployment issues and the way they have been implemented, has a vision of being an enabling institution that creates sustainable wealth for Lagos citizens. The Ministry also promotes and sustains

entrepreneurship and employment through the effective use of wealth creation strategies and resources by collaborating with relevant stakeholders. The Ministry organizes entrepreneurship skills acquisition training programs which can also be organized for intending Retirees and retired Officers. The key issue here is to ensure Retirees establish and manage their businesses effectively.

Some important factors an intending Retiree should note are;

1. Investing in low risk businesses.
2. Investing in Stocks, Treasury Bills and Bonds prior to retirement and after.
3. Forming Clusters of Retirees for easy access to funding.
4. Attending entrepreneurs' forum.
5. Mindset orientation for adaptation to new roles.
6. Identifying income generating ventures before retirement.
7. Acquisition of useful skills after retirement.
8. Understanding of investment climate in Lagos State.

9. Keying into government business support facilities (Incubation System) for start-ups.
10. Knowledge of legal/regulatory requirement for establishment of businesses e.g. registration with NAFDAC, SON etc.
11. Avoidance of business ideas shrouded in mystery (e.g. investment in wonder banks).

6.3 The basis for the Retiree's choice of small businesses should either be his/her competence or passion. The following are examples of businesses that can be ventured into by a Retiree:

- a. Agro-Allied products/ animal feed production;
- b. Food items; Plantain/ Potato chips;
- c. Animal Husbandry; Piggery, Snail Farming, Fish Farming, Smoked Fish, Poultry, Egg Distribution;
- d. Consultancy services in various fields around Retiree's career;
- e. Production of Polythene products, Envelopes, Starch & Gum;
- f. Events Decoration/Planning;

- g. Catering Services;
- h. Online Business such as e-commerce;
- i. Care service: This business can be run from home provided it is well equipped.

6.4 Online business is the new normal due to the Covid-19 Pandemic. The simple knowledge of the use of Smart Phone and understanding the rudiments of ICT is sufficient to align with this business platform. This should not be difficult for the Retirees of Lagos State Public Service who performed their functions with the use of computer vis-a-vis online engagements during their years in Service. The new narrative has created the opportunity for business transactions without travelling or moving with products from one place to another. Online marketing / transaction and delivery services have highlighted such opportunities that can be keyed into as a business or used to aid marketing / distribution of products.

CHAPTER VII

7.0 Healthy Living for a Retiree

7.1 In retirement, healthy living is paramount to a fruitful life. By taking steps towards healthy living one can help reduce the risk of illnesses such as hypertension, cancer, diabetes and stroke, amongst others.

A healthy lifestyle involves:

- A. Eating a balanced diet
- B. Engaging in regular physical activity
- C. Adequate sleep & rest
- D. Balancing the demands of life with relaxation
- E. Undergoing regular medical screening

7.2 Eating a balanced diet

As we age, eating well can improve mental alertness, energy levels and resistance to illness. A healthy diet can also be the key to a positive outlook and staying emotionally balanced. Ultimately, a healthy diet helps to live long, sharpens the mind and makes us feel better. As we grow older, the metabolism, digestion and physical

activity slow down. This can lead to weight gain or inability of the body to absorb various nutrients (malnutrition) resulting in susceptibility to diseases and illnesses including predisposition to fractures of the bone.

A balanced diet means eating in adequate amount, the different foods from the main classes of foods – i.e. carbohydrates, protein, fats & oil, vitamins & minerals. To achieve a balanced diet, one needs to:

1. Base meals on moderate complex carbohydrates including whole-grains and fibrous foods. Examples include ofada rice, yam, corn, millet amongst others;
2. Eat lots of fruits and vegetables;
3. Eat dairy products rich in calcium such as milk, yoghurt to prevent bone fractures;
4. Eat more fish including oily fish (titus, catfish) and white meat such as skinless chicken;
5. Cut down on red meat and offals such as bokoto, fuku, round-about, shaki etc;
6. Cut down on saturated fat and refined sugar;
7. Eat less salt;
8. Cooking methods should include boiling,

steaming and grilling rather than frying;

9. Drink water regularly;
10. Eat in moderation.

7.3 Engaging in regular physical activity

Engaging in regular physical activity or exercise (like walking) can improve one's health and reduce the risk of developing life threatening diseases like diabetes, cancer and cardiovascular diseases. Regular activity improves the quality of life as it:

1. Controls one's weight
2. Reduces one's risk of developing illnesses such as hypertension, diabetes, cancer e.t.c.
3. Strengthens one's bones and muscles
4. Improves mental health and mood
5. Improves one's ability to do daily activities and prevent falls in older adults
6. Increases one's chances of living longer

It is important to start any physical activity or exercise slowly and gradually increase the intensity. This is to prevent injuries such as bone fractures or even heart attack. If you have a chronic health condition such as arthritis, diabetes, or heart

disease, it is important to talk to the doctor to find out the appropriate exercise for your condition.

Exercises such as 30 minutes of brisk walking or dancing at least 5 days a week is ideal for most elderly individuals.

7.4 Adequate sleep & rest

Sleep plays an important role in your physical health. It is involved in healing and repair of damaged cells and tissues in the body. Rest is also an important part of a healthy lifestyle. It rejuvenates the body and mind, regulates the mood, and is linked to learning and memory function. Thus, not getting enough sleep and rest can cause easy irritability, depressed immune system, impaired memory, depression and increased stress level. To avoid these, it is important to get 7 to 9 hours of sleep daily.

7.5 Balancing the demands of life with relaxation

Balancing the demands of a busy lifestyle with relaxation is not an easy thing to do. It is however best managed by regular reviewing and assessing of one's priorities. To strike a good balance, you should:

1. Set goals around what one values highly.
2. Manage one's time effectively, review daily activities, priorities and success factors.
3. Build resilience and have a positive attitude.
4. Minimize stress, mental exhaustion and burnout as fatigue affects one's ability to reason appropriately.
5. Maintain a healthy lifestyle, look after oneself, eat well, sleep well and set aside a little time to exercise or pursue an activity that one enjoys.
6. Enlist a good support system and learn to delegate as we all need a little help sometimes.
7. Learn to relax.

7.6 Undergoing regular medical screening

General medical screening is advised for Retirees annually or less frequently for early detection and treatment of life threatening health conditions such as hypertension, diabetes, heart diseases, cancer etc. Where the practice of regular screening is not imbibed, many of these silent killer diseases may remain undetected until complications arise or

death eventually occurs.

It is therefore important for Retirees to monitor their health status so that treatment can begin early enough if problems are detected.

Some medical screening which can be done include;

1. Blood pressure level;
2. Blood sugar level;
3. Cholesterol level;
4. Eye test;
5. Breast examination including mammography;
6. Paps smear;
7. Prostate examination;
8. Colonoscopy.

These screenings can be done in the State Primary Health Centres, General Hospitals and LASUTH.

As the saying goes, prevention is not only better but cheaper than cure. Thus, regular screening is paramount to the wellbeing of an individual.

In summary, healthy living is a way of life to be adopted in order to ensure the enjoyment of the fruits of one's labour.

CHAPTER VIII

8.0 ADMINISTRATION OF RETIREE'S ESTATE

8.1 The uncertainty of life and inevitability of death brings with it a lot of challenges for the family of the deceased. Foremost on the list of challenges is what to do with the property of such Deceased. In Nigeria and indeed other nations of the world, when a person dies and leaves property, the property of that person is given to another person or people as their inheritance. The issue of who inherits these properties is decided in different ways.

A person can decide in writing before he or she dies who inherits his/her property which under the English Law is called a Will. But where there is no Will, other laws such as customary and statutory law is used. However, the law to be used oftentimes is determined by the ethnic affiliation of the deceased.

8.2 TESTATE SUCCESSION

A person is said to die Testate when he/she made a Will before his death while a person who died Intestate did not make any Will before his/her death.

8.3 WHAT IS A WILL?

A Will is a testamentary document voluntarily made and executed according to Law by a testator with sound disposing mind wherein he/she disposes off his/her property according to the Wills Law and gives other directives as he/she deems fit. It is an instrument by which a person makes a disposition of his/her property which takes effect after his/her death. That is why a Will is said to be ambulatory in nature.

8.4 IMPORTANCE/ADVANTAGES OF A WILL

It has been stated that many people are reluctant to make a Will because it reminds us of death. However, there are ample reasons why it is desirable to make a Will for the disposition of one's property especially in an extended family situation and capitalist society such as ours:-

1. It allows a person to select the individuals who will benefit from the Estate after death;
2. It includes specific directives on how you wish your Estate/property to be distributed after death;
3. It gives room for proper planning;
4. It makes management of your Estate (properties) very clear and easy after death;
5. Making a Will prevents Intestate Succession laws to operate after one's death whereby the State takes over and decides which family member inherits from the Estate and in what proportion;
6. Since the division of an Estate after death comes with many emotions, a Will that clearly lays out your wishes may reduce conflict and speculations over the property;
7. Huge expense of a bond and sureties usually incurred in the processing of letter of administration will be avoided;
8. A testator may by his/her Will appoint guardian for his/her infant children.

8.5 HOW TO MAKE A VALID WILL

The first question is whether a layman can make a valid Will without the assistance of a lawyer. It is quite possible and lawful for a layman to make his own Will. However, due to some technicalities involved, it is advisable to seek the assistance of a lawyer who will ensure that the legal requirements of a valid Will are complied with. This is because failure to comply with these requirements renders a Will invalid and once a Will has been declared invalid, the implication is that the law will not enforce or give effect to the wishes of the testator and his Estate devolves as if he never made a Will.

8.6 A VALID WILL MUST:

1. Be in writing;
2. Be signed by the testator;
3. Be attested to by at least two witnesses.

8.7 CUSTODY/SAFE KEEPING OF A WILL

It is important to keep a Will in a safe and secured place because it contains the last wishes of the testator, which he/she wishes would come into effect after his/her death. Where a lawyer prepared the Will,

- A copy should be kept with the lawyer in a sealed form.
- A copy is kept by the testator in a safe place and in a sealed form.
- A copy should be kept at the probate Registry of a State High Court. Upon receipt of the Will, the probate Registry issues a receipt to the depositor in acknowledgment. From this point, the Will is said to have been admitted into probate.
- The testator can also deposit a sealed copy of his/her Will in a bank for safekeeping.
- It should be noted that the content of a Will should not be made a thing of general knowledge before the death of the testator as it ought to be a highly confidential information/document.
- A person who died without making a Will is said to die Intestate. Where there is no Will, other laws such as Customary and Statutory legislations come into operation. For instance, the Office of the Administrator-General and Public Trustee (AG & PT) is a Statutory Office created pursuant to AG & PT law CAP A3-P22. It is located within the Lagos State Ministry of

Justice and is charged with the responsibility of managing and equitable sharing of assets of persons who die Intestate.

Under special circumstance, the AG & PT can act on behalf of the Estate if the testator named the AG & PT as the executor of the Will.

8.8 POWER OF THE ADMINISTRATOR-GENERAL AND PUBLIC TRUSTEE

The Administrator General and Public Trustee (AG & PT) is empowered to manage the following categories of Estates:-

1. Where the Administrator-General and Public trustee is appointed as executor by the testator.
2. Where the next of kin of the deceased person is unknown or absent from Nigeria or neglects to apply for Letters of Administration within one month after the death of the deceased.
3. Where no executor is appointed or where executors appointed in a Will have refused to act or renounced their power.
4. Where the deceased died without leaving any

recognized descendants.

5. Where a minor is a beneficiary in an Estate.
6. Where a Court gives an order for AG & PT to administer the Estate.

8.9 THE MANDATE OF THE AG & PT

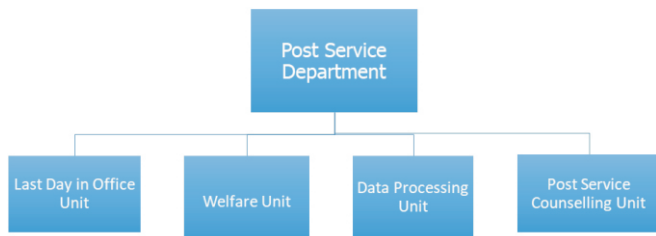
1. Representing and defending Estate in Courts;
2. Partitioning and Issuing Vesting Deed of beneficiaries;
3. Obtaining Letters of Administration in respect of Estate under management of AG & PT and resealing same where other assets are located outside Lagos State;
4. Projecting and Managing Estate (including assets outside the State);
5. Recovering assets and proceeds due to estates and settling liabilities;
6. Verifying and disbursing death benefits to next-of-kin of staff who die in active Service;
7. Exercising investment powers pursuant to the Trustee Investment Act.

In summary, the importance of a Will cannot be overemphasized. We all have a once in a life time opportunity to dispose-off our property the way we want and to whom we desire. Intending Retirees and Retired Public Servants are therefore encouraged to plan for the inevitable.

CHAPTER IX

9.0 THE ROLE OF POST SERVICE DEPARTMENT

9.1 The Post Service Department was created in year 2006 after identifying the specific and critical gaps in the attention given to the welfare and the wellbeing of retired Public/Civil Servants. The Department is currently being re-positioned to provide better welfare services to retired Public Servants in Lagos State.



9.2 The Mandates of the Post Service Department are as follows:

- * Representing the Head of Service at Send forth Ceremonies for retiring Officers of all Grade levels and Cadres.
- * Monitoring of the wellbeing of the State Retirees.

- Ensuring accurate, complete and updated database on Retirees of the State Public Service is in place.
- Establishing contact with Retirees through physical visits and phone calls.
- Distributing birthday gifts and cards to Retirees of the State Public Service.
- Providing Consultancy and Advisory Services to Retirees on various issues.
- Liaising with the Pensions related MDAs to resolve complaints on non-payment of pensions and lump sum.
- Organizing a one-day Interactive Session of the Head of Service with Retirees with a view to obtaining feedback on welfare programmes of the State Government for the Retirees.
- Organizing the annual Summit of the Association of Lagos State Retired Heads of Service and Permanent Secretaries (ALARHOSPS).
- Organizing quarterly Skill Acquisition, Training and Sensitization as well as Mentorship Programmes for Retirees of the State Public Service.
- Facilitating empowerment and re-training as well as exhibition opportunities for Retirees

from relevant MDAs such as Ministries of Agriculture, Women Affairs and Poverty Alleviation, Wealth Creation and Employment and Commerce, Industry and Co-operatives.

- Extension of Send forth Ceremony (Last Day in Office) to all Commissions, Boards and MDAs in the Public Service of Lagos State.



LAGOS STATE GOVERNMENT

PUBLIC SERVICE RETIREMENT HANDBOOK

PRODUCED BY

**POST SERVICE DEPARTMENT,
PUBLIC SERVICE OFFICE
OFFICE OF THE HEAD OF SERVICE**