



## NATIONAL PENSION COMMISSION

### NOTICE TO THE GENERAL PUBLIC

#### **DISCONTINUATION OF DEATH BENEFITS ACCOUNT (DBA) FOR DECEASED EMPLOYEES UNDER THE CONTRIBUTORY PENSION SCHEME**

Section 11(1) of the Pension Reform Act (PRA) 2014 mandates every eligible employee to maintain a Retirement Savings Account (RSA) with a Pension Fund Administrator of his/her choice.

The Act also mandates every employer to open a nominal RSA within six months of assumption of duty for the employee who fails to open an RSA in accordance with section 11(5) of the PRA 2014. Employers are therefore required to ensure that RSAs are opened for all their employees.

Prior to the PRA 2014, Death Benefits Accounts (DBA) have been used by legal beneficiaries to access the benefits of the deceased employees who did not open RSA during their lifetime. However, pursuant to the above cited statutory provisions, this practice is no longer valid.

Accordingly, the general public is hereby notified that the processing of DBA for death benefits claims would be **discontinued** with effect from **1 February, 2020**. All PFAs have been directed to stop the opening of DBAs with effect from **31 January, 2020**.

The National Pension Commission reiterates the need for all employees to ensure that they open RSAs with any PFA of their choice. A list of licensed PFAs can be found on the Commission's website: [www.pencom.gov.ng](http://www.pencom.gov.ng)

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Signed  
MANAGEMENT