

A. Introduction

FCMB Pensions Limited is a Pension Fund Administrator incorporated on the 7th April, 2005 and licensed by National Pension Commission (PenCom) to carry on business as a Pension Fund Administrator, with the sole aim of administering and managing pension assets. Guided by our core values of Excellence, Purpose, Innovation, and Customer Focus; we are committed to ensuring that our customers have a pleasant pension experience.

This charter seeks to describe our business, organizational culture as well as ethics and ways in which we provide effective and efficient services to our customers in line with the PRA 2014 whilst considering the views of our customers.

B. Mission

To provide pension services that support individuals in building financial security for their retirement.

C. Vision

To be the preferred Pension Fund Administrator and an industry leader delivering superior value to customers.

D. Details of Customers

As at 31st December, 2025, we registered over 800,000 Retirement Savings Accounts (RSAs) and manage over NGN 1.2 trillion in Assets Under Management from both RSA fund and approved existing schemes of such employers like Central Bank of Nigeria (CBN), Nigeria National Petroleum Corporation (NNPC) and Federal Airports Authority of Nigeria (FAAN) amongst others.

E. Service Provision

At FCMB Pensions Limited, we provide a wide range of services from PIN generation to Statement delivery, administration of RSA etc. Details of which are provided in the table below;

| S/N | Service Statement | Timeline |
|-----|---|--|
| 1 | RSA PIN Generation | 3 hours after receipt of application at processing centre |
| 2 | Registration Certificate Delivery | 2 days after PIN generation |
| 3 | Contributions Processing | 48 hours after receipt of fund and complete schedule |
| 4 | Quarterly E-Statement Delivery | Commences within the 1st week after the end of the quarter |
| 5 | Quarterly Hardcopy Statement Delivery | Commences 2 weeks after quarter ending |
| 6 | Transaction notification via SMS and E-mail | Same day transaction occurs |
| 7 | Response to Inquiries | Within 24 hours after receipt of inquiry |
| 8 | All complete applications for benefit payment received shall be processed and forwarded to PenCom for approval; Upon receipt, where a retirees application is incomplete, we shall engage them for resolution | Within 48 hours |
| 9 | All PenCom approved request for benefit payment shall be processed and transmitted to the Custodian for payment | Within 48 hours |
| 10 | We shall inform and engage all retirees with incomplete documentation for resolution | Within 48 hours |
| 11 | Retirees on Programmed Withdrawal shall be paid on monthly or quarterly basis as agreed | On or before the 18th day of each month |
| 12 | Provide the fund performance report | Within the first week of the new quarter |

F. Obligation/Expectation Staff

We hold our staff accountable to high level of professionalism; highest level of ethical principles and soundness of moral character. Our staff are among the best in class in everything they do and will identify with, understand and respect other people's circumstances, point of view, thoughts, and feelings.

G. Management

It is our management's responsibility to develop systems and processes that provide good customer experience within the ambit of extant laws and rules. Management continuously monitors the regulatory landscape and determines the effectiveness of the PFA's ethics and compliance program and takes lead in ensuring customer satisfaction.

H. Clientele

Customers are expected to provide us with all relevant and correct information. They are expected to check accuracy of information provided. Customers are expected to promptly intimate us of any change in their information. To follow up with their employers to ensure contributions are deducted and remitted promptly.

I. Government

The Government is expected to review the Act from time to time and provide an enabling environment for the business to thrive.

J. Service Delivery

We have trained Customer Service Officers (CSO) in all our Offices nationwide who attend to clients. We strive to improve our systems in such a manner that our Clients shall expect an excellent customer experience.

Services to our customers will be available in all our offices nationwide and a host of alternative channels listed below;

- i. Website: Who we are, what we do and how you can reach us can be found on our website www.fcmbpensions.com.
- ii. E-mail: Clients can reach us through info@fcmbpensions.com to receive quick response to their enquiry.
- iii. Live Chat: Our live chat is available between 9:00am and 4:00pm on work days on our website; www.fcmbpensions.com. Customers are guaranteed prompt response to their chat enquiries through our standby Live Chat agents.
- iv. Interactive Voice Response (IVR): Our IVR service is available between 9:00am and 4:00pm on work days. Communication is also available in multilingual languages (Igbo, Hausa, Yoruba and Pidgin) on the following numbers 08059580002, 08032752888 and 07080633004.
- v. Mobile App: Clients can view their RSA details through our mobile app, available on iOS and Android. This allows customers to confirm their balances, update their data and view transactions. Visit Google Play Store or Apple Store to download our Mobile App by searching "FCMB Pensions"
- vi. Social media: You can follow us on:
 - Facebook: www.facebook.com/fcmbpensions
 - X (Twitter): @fcmbpensions and @fcmbpenhelp
 - Instagram: @fcmbpensions and @fcmbpensionshelp
 - LinkedIn: www.linkedin.com/company/fcmb-pensions/

We communicate and interact with our clients through SMS notification, e-mail broadcast, interactive sessions, customer forums and sensitization sessions where we have the opportunity to receive feedback on our services.

K. Monitoring and Publishing

Our rigorous reporting system to the Board of Directors, routine staff appraisals promptly pick out deviations from service standards, set remedial actions as well as reward and sanction good and poor performance respectively. We carry this out by;

- i. Identifying potential compliance risks and recommending solutions and also report violations to appropriate authorities.
- ii. Continuously monitoring the implementation of Codes, Rules and Guidelines issued by the Commission.
- iii. Preparation of monthly and quarterly Compliance reports which will document all deviations from laid down procedures for Management, Board and the Commission's attention.

L. Grievance Redress Mechanism

Our customers are free to register their complaints/enquiries through our offices nationwide or through any of the communication channels mentioned above.

Where issues are not resolved within the time lines given above, please contact the Head, Customer Service Unit on 07080633002 or 07080633003.

M. Stakeholder's Participation

These are expected roles of stakeholders need to play to ensure quality and timely service delivery;

Regulator

1. Provision of robust platform for effective pension administration.
2. Effective regulatory and supervisory oversight.
3. Ensuring a level playing ground for all Operators
4. Timely remittance of contributions and approvals.
5. Security of pension assets.
6. Ensure effective service delivery by Operators.
7. Communication and enlightenment.
8. Capacity building and development in the industry.

PFCs

1. Ensure safe custody of pension assets.
2. Carry out PFA instructions and deals on such assets strictly in accordance with regulatory guidelines.
3. Keeping proper records, measuring performance, and compliance reporting.
4. Keep a mirror image of individual RSAs and Approved Existing Scheme (AES).
5. Receive contributions remittances and schedules from employers and credit/advise PFA of same.
6. Daily portfolio valuation.

N. Limitations/Challenges in Service Delivery

1. Wrong PIN numbers that result into invalids which leads to delay in processing.
2. Non-compliance by employers and also lack of knowledge in statement delivery as a result of change of Employer's accessibility without corresponding update of client's record.
3. Change of location/employer without adequate data update by clients.
4. Issues of employer code.
5. Downtime in IT infrastructure.
6. Delay in remittance/payment of accrued rights.
7. Lack of knowledge of the scheme on the part of the clients.

O. Charter Review

This charter shall be reviewed once every two (2) years or when there is a significant development in the industry.

P. Operator Service Delivery

Kindly contact us on info@fcmbpensions.com or call us on 07080633004.

Q. Conclusion

It is the fervent hope of FCMB Pensions Limited that this service charter shall ensure good customer experience by keeping customers abreast with our services and our customer focal points for the overall benefit of all our stakeholders.