FCMB Pensions Q3 2026 Client Newsletter - Digital Pension – The Future Is Here

Introduction

The pension industry is evolving, driven by changing customer expectations, technological advancements and increasing regulatory emphasis on digital service delivery. As pension administration becomes increasingly digital, clients now expect convenient, secure, accessible and efficient ways to access and manage their retirement savings.

In response to these developments, the National Pension Commission (PenCom) has introduced measures to accelerate digital transformation across the industry, including the directive on the digitalization of client onboarding and benefits payment processes, effective 1 January 2027. This development marks an important milestone in the delivery of pension services in Nigeria.

At FCMB Pensions, we recognize that digital transformation goes beyond adopting technology; it is about making pension services simpler, more accessible, transparent and customer-focused. Through our digital channels, including Lili (our Virtual Assistant), the FCMB Pensions Mobile App, Client Portal, website and other engagement platforms, we are bringing pension services closer to our clients.

The Q3 2026 edition of our newsletter highlights developments in the economic and investment environment, reviews the performance of our funds, and explores the ongoing digital transformation of pension administration. It also provides practical guidance on accessing our digital services and protecting your pension information in an increasingly digital environment.

Economic and Investment Review

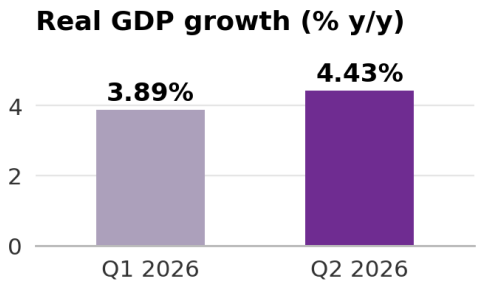
Disinflation and further equity gains supported the investment backdrop in Q3. Lower bond auction yields increased the importance of reinvestment planning, while the September monetary-policy reset requires careful interpretation.

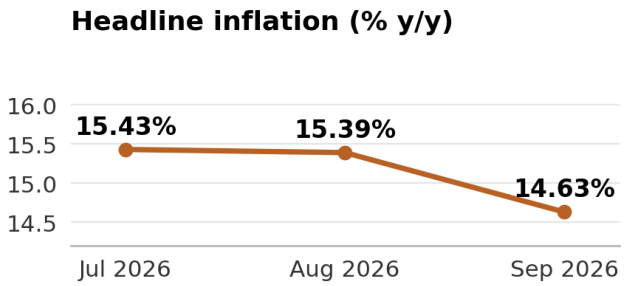
Gross Domestic Product (GDP)

The latest published GDP data remained those for Q2 2026, when real output grew by 4.43% year-on-year, compared with 3.89% in Q1. Within Q3, the composite Purchasing Managers' Index rose from 51.1 in July to 52.7 in August, indicating continued expansion in business activity.

Inflationary Trends

Headline inflation eased from 15.43% in July to 15.39% in August and 14.63% in September, a decline of 1.28 percentage points from June. The average of Q3's monthly year-on-year rates was 15.15%, compared with 15.84% in Q2. Food inflation was still elevated at 19.59% in September. Slower inflation supports purchasing power, but does not mean that the overall price level has fallen.





Sources: NBS and CBN

Monetary Policy and Currency Outlook

The CBN held the MPR at 26.50% in July before resetting it to 23.00% in September and recalibrating its interest-rate corridor. The Bank described the September decision as an operational realignment to strengthen policy transmission, with the underlying policy stance unchanged. Policy expectations should therefore be assessed alongside actual market rates and inflation. Oil receipts, capital flows and foreign-exchange liquidity remain important to the currency outlook.

Financial Market Performance

The NGX All-Share Index advanced 9.50% in Q3 to 251,211.67 points. Gains were uneven, as the Banking Index rose 31.01%, while Consumer Goods declined 11.67%. The June 2038 FGN bond's primary-auction marginal yield fell from 18.40% on 20 July to 16.85% on 14 September. Lower available yields increased reinvestment challenges, while sector divergence reinforced the case for valuation discipline and diversification.

Fund Performance Review

Six of the seven funds recorded higher three-year annualized returns at September than at June. Fund II showed the largest increase, rising by 1.10 percentage points to 24.15%.

Three-year annualized returns at quarter-end

Fund	June 2026	September 2026	Change (pp)
Fund I	25.66%	**25.49%**	-0.17
Fund II	23.05%	**24.15%**	+1.10
Fund III	17.70%	**18.19%**	+0.49
Fund IV	15.28%	**15.85%**	+0.58
Fund V	15.77%	**16.15%**	+0.38
Fund VI (A)	18.65%	**18.77%**	+0.12
Fund VI (R)	14.67%	**15.07%**	+0.41

Annualized returns over the preceding three years, not returns earned solely during the quarter.

Outlook

Our Q4 outlook is cautiously constructive. Earnings quality and valuation discipline remain central. Selective bond maturity extension may help secure income, provided the additional price risk is justified and liquidity needs are covered. Food and energy costs, foreign-exchange conditions and fiscal pressures remain key risks. Each fund's mandate should guide the balance between capital protection, income and growth.

The New Era of Pension Administration

Effective 1 January 2027, PenCom's directive on the digitalization of client onboarding and benefits payment processes will require licensed PFAs to adopt secure digital platforms for registration, identity verification, pension applications, benefits processing, electronic documentation, notifications and pension record management.

The initiative aims to make pension services faster, simpler and more accessible through digital channels such as websites, mobile apps, USSD and self-service platforms, while retaining physical service options. FCMB Pensions is embracing this transformation by strengthening its digital channels to deliver a more convenient and efficient customer experience.

Bringing Your Pension Closer to You

At FCMB Pensions, it is understood that pension savings represent years of hard work, discipline, and commitment to a financially secure future. Clients should therefore be able to access relevant information about their retirement savings without unnecessary delays, inconvenience, or repeated visits to offices. The company's digital transformation initiatives are designed around three important objectives: convenience, which gives clients access to essential pension services through channels that fit their lifestyle; transparency, which makes it easier for clients to monitor their RSA, understand their contributions, and remain informed about their pension savings; and accessibility, which brings pension services closer to clients regardless of their location, work schedule, or geographical circumstances. To achieve these objectives, FCMB Pensions has developed and continues to strengthen a range of digital channels through which clients can engage with the company.

FCMB Pensions Digital Channels Available to Clients

1. Lili – The 24/7 Virtual Pension Assistant on WhatsApp (Chatbot)

Lili is FCMB Pensions' digital pension companion, designed to make customer engagement easier, faster, and more convenient through WhatsApp. Officially introduced to the public in September 2026, Lili provides a convenient digital engagement channel through which clients can obtain information and access pension services at any time of the day. With Lili, clients can conveniently check their RSA balances, request their RSA statements, make enquiries about pension contributions, check information relating to unremitted pension contributions, navigate available pension service options, and obtain assistance with common pension-related enquiries. Lili is designed to reduce the need for routine physical interactions and make essential pension information more readily accessible.

To get started, clients should save or access FCMB Pensions' official WhatsApp contact through the website, open WhatsApp and initiate a conversation, follow the prompts provided by Lili, and select the service required. Clients are advised to always access Lili through FCMB Pensions' verified communication channels and never to disclose their password or PIN to anyone. Lili is always ready to assist, ensuring that pension enquiries no longer have to wait until the next business day.

2. FCMB Pensions Mobile App – Your RSA in the Palm of Your Hand

The FCMB Pensions Mobile App provides a convenient way to monitor a Retirement Savings Account directly from a smartphone. In today's fast-paced digital world, having access to important financial information while on the move is essential, and the app puts pension information within reach, helping clients stay informed about their retirement savings wherever they are. Through the Mobile Application, clients can conveniently view their RSA balances, view pension contributions, monitor information about their pension savings, use the pension calculator to estimate potential retirement savings, access their personal information, view the contact details of their Relationship Officer, and locate FCMB Pensions offices and access relevant contact information. The application is particularly useful for employees who want to monitor the consistency of their pension contributions and for individuals who wish to remain actively involved in tracking their retirement savings.

To get started, visit Google Play Store or App Store, search for FCMB Pensions, download and install the app, log in using your registered credentials or follow the registration instructions, and navigate the application to access the services available.

3. FCMB Pensions Client Portal – Convenient Access to Your Pension Account

The FCMB Pensions Client Portal provides RSA holders with access to their pension accounts through a secure online platform. It is particularly useful for clients who prefer using a desktop computer, laptop, or internet-enabled device to manage their pension information. Through the portal, clients can access their RSA account information, view relevant pension account details, monitor their pension savings, update some personal information including phone number, email address, and residential address, and receive notifications relating to successfully submitted updates. Keeping personal information current is important because it helps ensure that clients receive relevant communications and that their pension records remain accurate.

To access the Client Portal, clients should visit the FCMB Pensions website, select the Client Portal option, log in with their registered username and password, and navigate through the available account services. For personal information updates, clients should select the Biodata section, choose the update option, and submit the required changes.

4. FCMB Pensions Website – Your Digital Information Centre

The FCMB Pensions corporate website serves as an important information and engagement platform for existing and prospective clients, providing access to a broad range of pension-related information, resources, and services. Whether an individual is already an RSA holder or considering joining the Contributory Pension Scheme, the website provides useful information to guide decisions. Clients can use the website to learn about FCMB Pensions and its services, access information about the different pension fund categories, understand the Personal Pension Plan and other pension products, access relevant pension forms and documentation, learn about Voluntary Contributions, obtain information on the Data Recapture Exercise, access information about RSA

registration, read pension-related news, publications, newsletters, locate offices and obtain customer service contact details. The website also provides access to relevant information on pension regulations, investment portfolio disclosures, and other important industry developments.

5. Interactive Voice Response (IVR) – Pension Assistance Through a Phone Call

The FCMB Pensions Interactive Voice Response service provides another convenient channel through which clients can engage with the company. It is recognized that not everyone prefers digital applications or online portals, and some clients may find telephone-based engagement more convenient. The IVR service provides an additional avenue for obtaining assistance and accessing customer service information. Clients can reach FCMB Pensions through the following numbers: 0805 958 0002, 0803 275 2888, and 0708 063 3004. Simply call and follow the available voice prompts to navigate the service.

6. Social Media – Stay Connected, Stay Informed

FCMB Pensions' social media platforms provide additional opportunities for engagement, information sharing, and customer education. Through the official social media platforms, clients can access updates on pension-related developments, product information, customer education initiatives, and other important announcements. Clients can connect with FCMB Pensions on Facebook (FCMB Pensions), LinkedIn (FCMB Pensions), Instagram (@fcmbpensions), and X, formerly Twitter (@fcmbpensions). Following the official pages allows clients and prospects to become part of a growing digital community.

Digital transformation is about much more than having a mobile application or an online platform; it is about fundamentally improving how pension services are delivered and how customers experience them. At FCMB Pensions, it is believed that technology should make it easier for clients to take responsibility for their retirement future.

Your Security Matters: Staying Safe in a Digital Pension Environment

Digital transformation offers significant benefits, but protecting clients' personal information and pension savings remains a shared responsibility. FCMB Pensions encourages clients to safeguard their passwords, PINs and OTPs, use only official digital channels, remain vigilant against phishing and fraudulent messages, keep their contact details updated, and promptly report any suspicious account activity.

Our Commitment: Building a Pension Experience for Today and Tomorrow

At FCMB Pensions, the digital transformation journey is guided by a simple belief: the pension experience should be as convenient, accessible, and responsive as the world around us is becoming. It is understood that every customer is different. Some prefer mobile applications, others prefer online portals, while some are more comfortable engaging through WhatsApp or telephone. The approach is therefore to provide multiple engagement channels that give clients the flexibility to interact in the way that best suits their needs. As the pension industry evolves, FCMB Pensions will continue to invest in technology, strengthen digital capabilities, and improve the quality-of-service delivery. The ambition is to make pension administration less complicated, more transparent, and increasingly customer-centric. FCMB Pensions is not simply adopting technology; it is transforming the way it serves clients.

Stay Connected. Stay Informed. Stay in Control.

The future of pension administration is no longer a distant possibility. It is taking shape today, and FCMB Pensions is committed to ensuring that clients benefit from the opportunities it presents. Clients are invited to explore the digital channels, engage with the virtual assistant, download the mobile application, and take advantage of the convenience of online services.

Retirement deserves attention today, not just tomorrow. For further information, guidance or clarification on our pension products and services, please contact us through our customer service channels or visit www.fcmbpensions.com