

PENCOM Engages Security Agents to Enforce Pension Fund Remittances

The National Pension Commission (PENCOM) has engaged the services of security/recovery agents to ensure full remittance of pensions into beneficiaries' Retirement Savings Accounts (RSA).

The Director-General of PENCOM, Mrs. Chinelo Anohu-Amazu, stated this Wednesday in Abuja after the commission's management team briefed President Muhammadu Buhari on the activities of the organisation.

She lamented that some organisations had made pension deductions from the salaries of their workers without remitting the same into the affected employee's RSA.

She noted that the refusal of the affected organisations to remit the deducted pension monies amounted to a financial crime and must be seen as such.

In her words: "Right now, even in PENCOM, we have a whole department devoted to enforcement and compliance.

"We have also engaged recovery agents because the compliance is on many level; some people have made deductions from their employee's salaries and have not been remitted into their Retirement Savings Accounts (RSA).

"We are calling out to those people and we are going to work with the appropriate law enforcement agencies because it is a financial crime to take money out of an employee's salary and do not then remit it to his Retirement Savings Account.

"It is something we take seriously."

She said that the commission would concentrate on ensuring speedy inclusion of the informal sector into the pension scheme, saying that "this is because they are the ones that are most in need of a retirement saving plan".

Anuhu-Amazu disclosed that President Buhari directed the commission to always ensure that retired workers received their benefits promptly.

She said the president also enjoined the commission to address all problems militating against easy access of retirement benefits by retired workers across the country.(NAN)