

Know Your Pension Rights

1.1 Right to accurate information

- Members have the right of access to the following information:
 - a) Rules of the pension fund especially at entry into the Fund;
 - b) Any amendments to the Rules of the Fund;
 - c) Financial statements of the fund as well as actuarial valuation reports;
 - d) Own annual benefit statement clearly showing contributions made by the member and the employer, expenses deducted from the member , total accumulated benefits, e.t.c; and
 - e) Investment reports especially for defined contribution schemes.

1.2 Right to receive benefits as provided for in the registered Rules of the Fund

- Members and beneficiaries have the right to timeously receive correct benefits when they become due;
- Members have a right to transfer benefits from one fund to the other provided that the member has changed employment; and
- In the event of dissatisfaction with the calculated benefits, members have a right to request for recalculation and the documentation showing how the benefits was arrived at.

1.3 Right to be heard

- Member has the right to file a complaint in respect of his/her pension benefits with the Commission in the case of unfair treatment by the Fund, employer, administrator or any other such party; and
- Members have the right to be consulted before major decisions that affect their benefits from the fund such as conversion from a Defined Benefit Scheme to a Defined Contribution scheme.

1.4 Right to contribute to a pension plan

Any person has a right to contribute to either an individual pension plan or occupational scheme or both.

1.5 Right to elect trustees or be elected as a trustee

- Every member of the scheme has a right to elect member trustees of his/her choice; and

- Provided a member has the minimum experience and qualifications required to be a trustee of a Pension Fund, every member of the Fund has the right to be elected as a member trustee in his/her personal capacity.

1.6 Right to whistle blow

Members have the right to report/disclose, in confidence to the Board of trustees or the Commission, any unusual or abnormal occurrences which might have a bearing on the Fund's viability and sustainability.

1.7 Right to secrecy and confidentiality

Every member has the right to secrecy and confidentiality of information and no other member/person other than himself/herself can request for his/her information from the Fund without his/her consent.

1.8 Right to complain

Every pension fund member has a right to complain to IPEC if they feel they have been unfairly treated by a pension fund/administrator regulated by IPEC.