

NBC Ghana Trust Company Ltd. is a licensed
Corporate Trustee. ISSN No. 2676-2781



FIHANWKRA



GHANA TRUST
Leader in People Benefits in Africa
**NEGOTIATED BENEFITS
TRUST COMPANY LTD.**

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ABOUT THE FIHANKRA NEWSLETTER

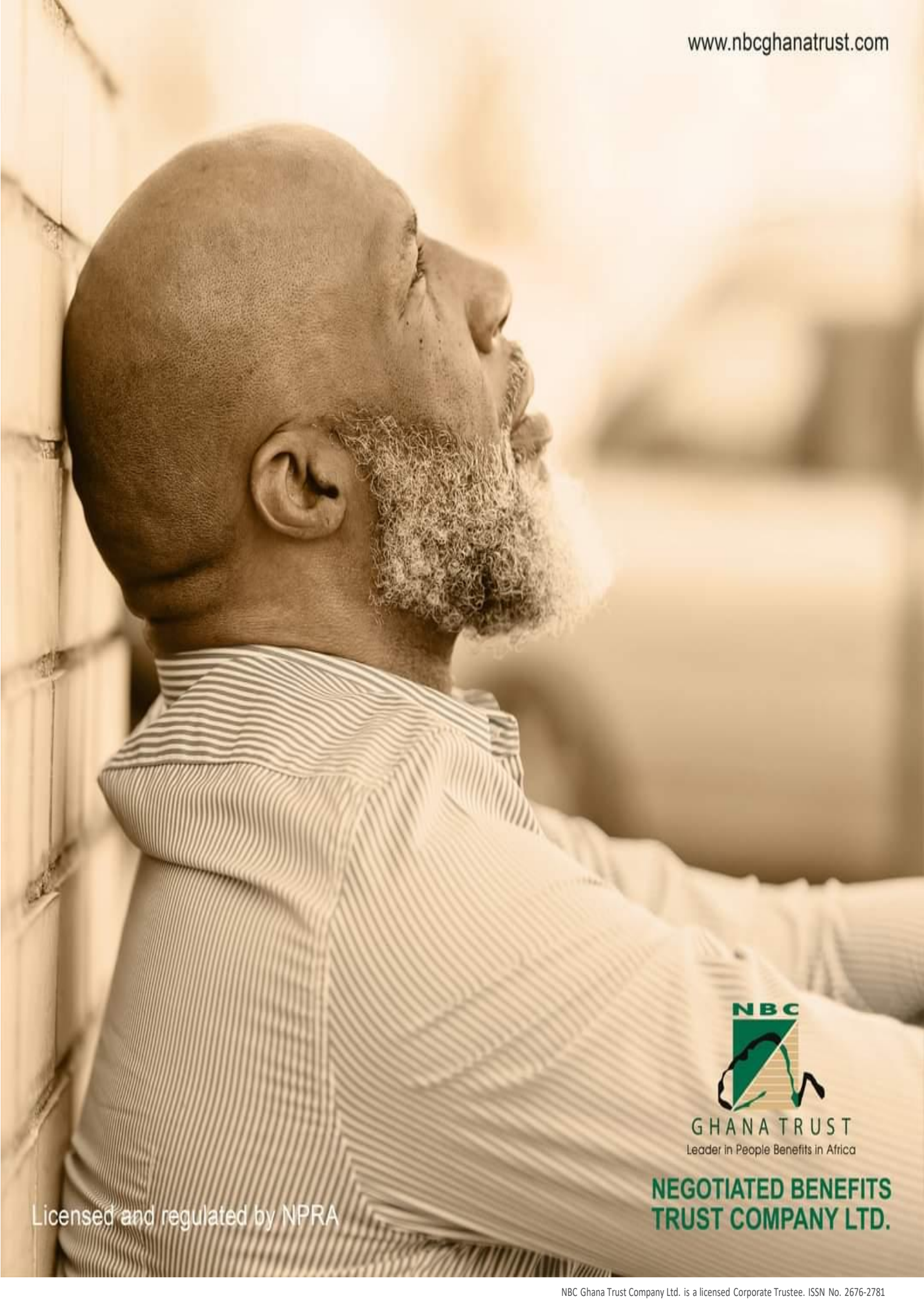
The Quarterly newsletter to the Stakeholders of Negotiated Benefits Trust Company Limited (NBC Ghana Trust) has been aptly named Fihankra. The name Fihankra is taken from the Adinkra symbol representing “safety and security”.

This Ashanti symbol denotes a compound with only one entrance and an exit demonstrating safety and security – and this is what NBC Ghana offers to the industry.

This mouthpiece for NBC Ghana will feature company news, industry trends, notices from the regulator and forecast. Fihankra will be disseminated electronically via e-mail and will also be made available on the NBC Ghana website:

www.nbcghanatrust.com

Your comments and suggestions will be warmly welcomed. You may e-mail the team via **info@nbcghanatrust.com.gh**



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From the CEOs Desk

MESSAGE OF GOODWILL

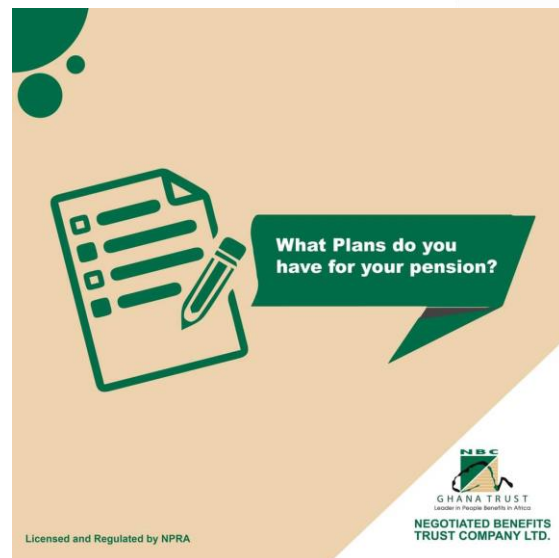
The National Pensions Act, 2008, was passed into law in December 2008. It has received mixed responses from different sectors.

Private sector service providers have been active in bringing their expertise to the industry. Public sector has gone through significant soul-searching on how to take advantage of the reform, whilst the dominant Pensions provider, SSNIT has done a lot to refresh their services, the members and citizens have responded in a very passive manner.

It has become increasingly important to save for retirement, because every working individual will retire one day. Workers will need to plan towards retirement to enjoy their old age and minimize the burden on their children and family members.

Retirement is something we all need to consider and start planning as soon as we start our working life.

The pension's reform makes room for all working citizens and it is time to bring into focus our citizens in the informal sector.



EVOLVING TRENDS IN THE PRIVATE PENSIONS MARKET

There is no doubt that the increase in Assets Under Management has opened significant appetite for long-term investment options in the economy.

Our observation in this article, is that evidence from the annual reports shows that, assets in the private pension Schemes has overtaken the assets reported by SSNIT, in nominal terms. In the next phase of the Pensions development, it will be good to build a complementary relationship amongst Pensions providers and Insurance providers.

The lump sum final payment from the Private Pension Sector, needs the annuity market to serve as a complement to the SSNIT Pension.

With annuities, lump sum benefits in Tier 2 or Tier 3 can be converted to monthly retirement income to sustain retirement income for members who are on retirement.



NBC GHANA TRUST: OUR COMMITMENT IN OUR INDUSTRY

As pension fund administrators, NBC Ghana Trust can boast of a reliable and robust system in the pension industry.

All Corporate Trustees currently operating within the country have products and services offering Pension administration, however, what distinguishes NBC Ghana

Trust is our system capabilities, our proactive culture that has successfully pioneered new products and services and have set the benchmark in our industry. The company will keep investing in its systems with trending technology to ensure that clients are satisfied.

IMPACT OF DIGITIZATION WILL IMPROVE SERVICE DELIVERY TO CLIENTS

The future is already here as technology bridges the gap between business operations and client's satisfaction. NBC Ghana Trust in building on its operation and has deployed the online service for members to set their benefits statement anytime at their own convenience. In addition, the digital space and client desire for self-service platforms has prompted us to integrate activities such as online enrolment, to ensure client satisfaction.





Our liberation

was made possible by the enormous role
and contribution of the Big Six.

Happy Founders' Day!



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Investment Climate

- i. Economic recovery underway following further pick up in trade, manufacturing, services and crop production in Q2 2021.
- ii. Gains on the local bourse extend beyond MTNGH and Financial Stocks to keep bullish run.
- iii. Government’s reduced appetite for funding holds sway over lowering demands to keep Treasury Yields on a downward trend.

The Economy

Selected Economic Indicators

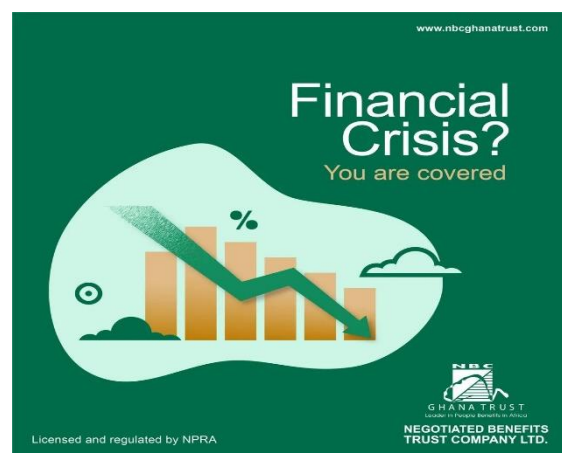
Indicator	Q3 2021	Q2 2021	Q3 2020
Inflation (%)	10.60	7.80	11.20
91-Day Treasury Bill Rate (%)	12.49	12.65	14.00
Ghana Reference Rate (%)	13.46	13.80	14.77
Monetary Policy Rate (%)	13.50	13.50	14.50
Cedi Performance – GH¢ USD (YTD %)	(1.81)	(0.04)	(2.93)

Source: Bank of Ghana

Expectations of a swift recovery by the global economy from the downside effects of the Covid-19 pandemic due to the discovery and large-scale manufacture of vaccines as well as fiscal and monetary interventions by governments and development financial institutions like the World Bank and IMF are gradually giving way to the reality that a full recovery will take years.

The same is true for Ghana whose economic recovery is well underway but economic activity and growth are yet to reach the pre-crisis levels.

Provisional real Gross Domestic Product (GDP) figures for the second quarter of 2021 show an estimated growth rate of 3.90% for the Ghanaian economy over the same period in 2020. The enhanced economic output was a result of increase in the level of trading activity on the whole as well those centered around the repair of vehicles and the acquisition of household items. The key sub-sectors that recorded significant expansion during the quarter included water supply and sewerage (20.50%), Information and Communication (20.00%), Hotels & Restaurants (18.70%) and Real Estate (13.80%).



The Industrial sector contracted by 4.30% mainly due to the 18.90% slowdown in the growth of the mining sub sector. With half of total GDP (GH¢94,888.60 million) at basic prices, the Services sector (11.00%) surpassed the Agricultural sector (5.50%) to record the highest sectoral growth rate. Port activity, imports, domestic VAT and air passenger arrivals accounted for a 20.00% year-on-real Composite Index of Economic Activity (CIEA) in July 2021 lending further credence to the general optimism that the economy is on the path towards sustained economic recovery in the wake of the downturn in economic activity at the height of the Covid-19 pandemic.



Source: Ghana Statistical Service

The Central Bank's Summary of Macroeconomic and Financial data indicates that, at the end of July 2021, Government's broad budget deficit of 6.10% of total GDP was 1.30% better than the July 2020 level.

Even with improvements in the relative value of domestic and tax revenue, Government's capital expenditure and payments for the use of good and services exceeded programmed levels by 28% and 63% respectively for the first seven (7) months of the year.

Government continued to bridge the financing gap through borrowing on the domestic market and the country's US\$ 1 billion share of the new Special Drawing Rights (SDR) allocation from the international Monetary Fund (IMF) to boost the post-Covid economic recovery of member countries. The Country's Debt stock thereby grew by 15% to GH¢335.90 billion at the end of July 2021 from the GH¢291.60 billion recorded at the end of December 2020.



Ghana’s weakened public finances and the sluggish pace of fiscal consolidation is further reflected in recent views of international agencies on the economy. In September, Moody’s Investors Service affirmed its B3 long term issuer ratings on Ghana with a negative outlook citing the country’s high debt burden that is unlikely to taper off immediately, continued weak debt affordability, high gross borrowing requirements and ongoing liquidity challenges in the face of downside social and financial risks in the aftermath of the Covid-19 pandemic. Fitch Ratings had earlier revised the outlook on Ghana’s Long-Term Foreign-Currency Issuer Default Rating (IDR) to Negative from stable and affirmed the IDR at “B”.

Crude oil prices on the international market vacillated within a US\$5.00 chain during the third quarter of 2021. The black gold traded at US\$75.23 levels at the beginning of the quarter. With global oil demand declining due to a resurgence of Covid-19 cases in Asia, prices dropped to US\$62.14 a barrel in the third week of August. Global oil supply fell sharply from then on due to unplanned halts in production triggered by hurricane Ida and limited production by OPEC+ which pushed oil prices to end the quarter at US\$75.03 a barrel. Gold prices remained fairly stable during the period having traded at an average of US\$1,788.37 per ounce compared to US\$1,793.43 in the second quarter. Cocoa prices on the other hand saw a 12% rise to end the quarter at US\$2,652.00 a tonne.

The key outcome of the 102nd meeting of the Monetary Policy Committee (MPC) of the Bank of Ghana was the decision to maintain the policy rate at 13.50% on the basis of its assessment that the risks to the outlook on inflation and growth were broadly balanced.

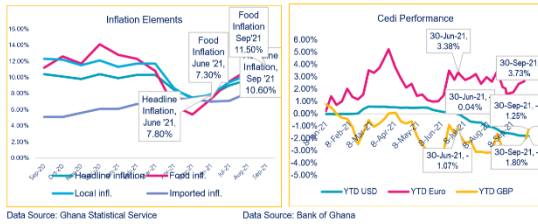
Making Payment into your NBC Gold Plan (Personal Pension) Fund Using MTN Mobile Money;

Note: Before you proceed kindly ensure your registered name on your MTN Mobile account is the same on your NBC Gold Plan Account

1. Dial *170# on your MTN Number
2. Select option 1 (Transfer Money)
3. Select Option 6 (Bank Account)
4. Select Option 1 (Wallet to Bank)
5. Select Option 3 (GCB Bank)
6. Enter the GCB Bank Account - 1011*****872
7. Confirm the number and proceed
8. Enter your Client Unique Number as reference – 00***
9. Confirm and proceed to make payment

info@nbcghanatrust.com.gh | 0307 022257/6 0266 986031
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NEGOTIATED BENEFITS TRUST COMPANY LTD.



Year-on-year inflation, as measured by the Consumer Price Index (CPI) registered outside the Central Banks 8 ± 2% medium-term target to 10.60% at the end of September 2021 from 7.80% in June 2021 due to a rise in price levels across both food and non-food elements. Housing and utility rates rose by 4.33% over the period whereas food and non-alcoholic beverages were 2.22% higher than their end June 2021 prices. The contribution of food and non-alcoholic beverages to total inflation increased to 48.60% from 41.80% whereas Transport’s Contribution eased to 13.60% from 18.10%.

The local currency was under pressure in the third quarter following an upswing in demand for the US Dollar emanating from importers, dividend-paying multinationals and a section of profit-taking foreign investors amid low forex liquidity. The USD GHS pair traded at 1:5.8663 on the last day of the quarter. The Cedi thus recorded a 1.81% depreciation rate against the US Dollar.

The Cedi partly recovered against the British Pound during the quarter to reduce the year-to-date loss to 0.56%. The Cedi extended its gains against the Euro in 2021 with a 3.67% gain to end the quarter.



EQUITY MARKET

Equity Market

Key Highlights	Q3 2021	Q2 2021	Q3 2020
Market Cap (GH¢ m)	64,170.83	61,331.40	53,159.76
Aggregate Volume Traded (m) - YTD	400.60	327.10	403.92
Aggregate Value Traded (GH¢ m) -YTD	411.10	307.56	295.20
YTD Return (GSE-CI) %	47.06	36.16	(17.75)
YTD Return (GSE-FSI) %	15.28	4.97	(17.03)
GSE-CI closing price (points)	2,855.29	2,643.67	1,856.56
GSE-FSI closing price (points)	2,055.20	1,871.41	1,675.63

MTNGH was once again the leading counter on the market by way of activity on the local bourse in the third quarter, accounting for 73% of the 73.50 million total trading volume for the quarter and 63% of the corresponding GH¢73.25 million value

with the financial sector stocks coming up next with 20% and 27% of total volume and value respectively. The Food & Beverages, and Distribution sectors took up 2% each of total volume traded in the quarter. On the whole, the volume of trades recorded for the third quarter of 2021 (3.50 million) was 47% lower than that of the same period in 2020 (6.59 million) albeit at 2% higher corresponding value, an indication of more activity in higher price-weighted counters.

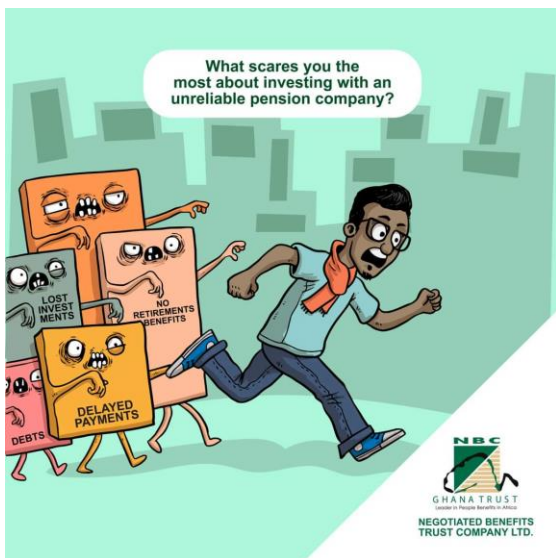
Prices of fifteen (15) counters recorded upward movements whereas CPC (-33.33%), RBGH (-4.44%) and GCB (-0.37%) witnessed downward price movements during the quarter. FML (+140.30%), UNIL (+77.18%), BOPP (+33.02%) and TOTAL (+27.40%) led stocks from across the bourse whereas the Ghana Stock Exchange Financial Stock Index (GSE-FSI) most notably ETI (+60.00%), SOGEGH (+38.89%) and EGL (+27.78%) doubled up on the performance from the first two quarters with a 15.28% YTD return to keep the performance of the benchmark Composite Index (CI) (47.06% - YTD) on its bullish run following a moderate 3.33% gain in the

share price of MTNGH from July to September 2021.

Investors generally responded positively to the healthy first and second quarter financial results by most listed companies as the impact of the Covid-19 pandemic further waned. The market capitalization stood at GH¢64.17 billion, representing a rise of 21% from the Q3 2020 position.



EGL, BOPP, GOIL, SCB, TBL and AGA made interim and final dividend payments during the third quarter of 2021. SOGEGH on the other hand announced dividends of GH¢0.114 per share to be paid on 26th November 2021.



Fixed Income Market

(Gov't Primary Market Activity for Q3 2021)

Demand for Government of Ghana securities fell sharply in the third quarter as a result of restraints on Banks liquidity, deepening interest for slightly more risky and higher yielding fixed income instruments in the quarter fell short of Government's targets by 39% (GHS 6,144.19 million) along with the growing investor confidence in the equity market. This was evidenced by the fact that bids for shorter dated Treasury instruments in with the longer dated 2 and 6-Year Bonds not stirring striking interest (GH¢3,691.06 million) despite slightly higher than anticipated pricing.

A total sum of GH¢12,299.44 million was raised from the short to medium term maturity spectrum out of a total amount of GH¢13,274.87 million that was tendered.

The amount raised paled by 43% in comparison with that of the second quarter (GH¢21,534.26 million). Approximately 53% of the entire amount raised was through the 91-Day Bill instrument with the 364-Day Bill attracting only 4% of the total.

Primary Market Activity Summary (Jul. - Sep. 2021)

Security	Amount Tendered (GH¢' M)	Amount Accepted (GH¢' M)	Variance (%)
91-Day Bills	6,749.42	6,463.14	4.24
182-Day Bills	1,726.81	1,640.76	4.98
364-Day Bills	1,107.58	504.48	54.45
2-Year Note	2,446.99	2,446.99	-
6-Year Bond	1,244.07	1,244.07	-
TOTAL	13,274.87	12,299.44	7.35

Despite lowering demand, the Treasury managed to keep yields on the instruments offered lower than 1 billion SDR allocation from the IMF in August 2021. The yield on the 91-Day Bill dipped by 13bps from the previous quarter's level to end the quarter at 12.49%. The 182-Day Bill was sold at 16bps lower whereas the 364-Day Bill dropped by 19bps.

With instruments of similar maturity trading lower on the secondary market, the coupon rates offered on the 2-Year Note and the 6-Year Bond were 75bps and 45bps lower than the levels at which they were issued earlier in the year.

Secondary Market Activity for Q3 2021

Trades executed on the Ghana Fixed Income Market (GFIM) totalled GH¢33,927.42 million to push cumulative volume of trades executed for the first nine months of 2021 at GH¢155,045.31 million, thus exceeding the total trade volume on the GFIM for whole of 2020 by GH¢46,640.00 million. Government of Ghana securities made up 87% (GH¢29,564.07 million) of the total traded volume for the quarter whereas the remaining 13% (GH¢4,363.04 million) were in Quasi-Government and Corporate debt instruments.

Investment Outlook for Quarter 4

We clip the projected band for Ghana's GDP growth to 4.00% (+0.50%) on the back of improvements in the various high-frequency indicators, the revival of the country's vaccination drive with over two (2) million vaccine doses administered at

the end of September 2021 leading to continuous easing of Covid-19 restrictions, an increase in the demand for and value of Ghana's key exports as well as anticipated rises in both household and capital expenditure to round up the year should largely keep economic growth on track for the rest of the year. The ICT, Hospitality and Real Estate subsectors are tipped to grow at a higher rate with the over 150,000 passenger arrivals expected in the last quarter of the year. Overall real sector growth will also be boosted by a likely increase in construction activity as measured by cement sales, industrial consumption of electricity and elevated activity at the ports. The less optimistic forecast compared to Government and IMF's forecast of 5.00% and 4.70% respectively is premised on the recent decline in new business activity with higher input costs and a possible slowdown in consumer spending with further depreciation of the Cedi and the projected increases in petroleum prices



Total revenue and grants for the for the first six (6) months of the year amounted to GH¢28,304.42 million, 13% below the programmed level. On the other hand, total expenditure was 7% lower than the budgeted level of GH¢49,610.72 million. We anticipate spending on the part of Government to largely fall in line with the budgetary provisions as higher oil prices continue to prop up overall revenue. We consequently forecast a narrower year end 2021 fiscal deficit of 9.80% – 10.10% of GDP compared with the 2020 level but higher than Governments target of 9.50%

In view of tightening external financing conditions, a return to the internal financial markets for the issuance of the planned US\$2 billion Green and Social (Sustainability) Bonds is expected to

remain shelved until 2022. The public debt stood at GH¢335,900.00 million by the end of July 2021, 15% higher than the year end 2020 level. With a net issuance of GH¢3,670.00 million in August and September 2021 and the planned issuance of a further GH¢21,170.00 million in the last three (3) months of the year, we estimate that the debt stock will end the year around GH¢345,000.00 million translating into a debt-to-GDP ratio of 78.49%. While this far exceeds the IMF's debt sustainability threshold of 70.00%, we align with the IMF's assessment at the conclusion of the 2021 Article IV Consultation with Ghana that while the risks to Ghana's capacity to repay its debts have increased, the country possesses adequate capacity to repay its financing obligations.

Source: CAL Asset Management, October 2021.

Through the toil and sweat of the
farmer, we get food to feed on.
Happy Farmers' Day.



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Cocoa Farmers Pension Scheme

The scheme will enable registered cocoa farmers in any part of the country to set aside a portion of their income for investment towards retirement, ill health or incapacitation.

It requires farmers to contribute a minimum of five per cent of their cocoa produce and a maximum of 15 per cent into a special fund to be managed by a board of trustees appointed by the Ghana Cocoa (COCOBOD) and the government.

The COCOBOD will then contribute one per cent of the farmer's produce on behalf of the beneficiary for the total amount to be managed by a dedicated fund manager.

The COCOBOD and the government are the sponsors of the contributory scheme that will operate as a hybrid mandatory and voluntary pension.

The scheme is the first in Ghana's more than 100 years' history in cocoa production.

It also marks the operationalisation of the COCOBOD Law, 1984 (PNDC Law 81) that enjoins the board to implement a

contributory insurance and welfare scheme to provide decent pensions for farmers.

www.nbcghanatrust.com

Pension is Stress-free at NBC

Secure your future with us



Contributions

Registered farmers can join anytime they wished but must contribute for a minimum of five years to qualify them to benefit from the scheme.

The registered farmers are mandated to contribute a minimum of five per cent of their produce at the point of sale but were also allowed to contribute up to 10 per cent if they so wished.

The deputy chief executive said at the point of selling the cocoa, licensed cocoa buying companies (LBCs) would use electronic weighing machines to measure the quantities of cocoa and record the portion earmarked for the pension contribution. The beans would then be transferred to COCOBOD for the monetary value to be credited to the farmer's account after the board had topped it up with its share of one per cent.



Benefits

The CEO of the NPRA, Mr Hayford Attah Krufi, said the cocoa pension scheme would be regulated by the authority in line with regulations guiding pensions.

He further said the scheme was structured such that the contributions of farmers would be invested in two separate accounts.

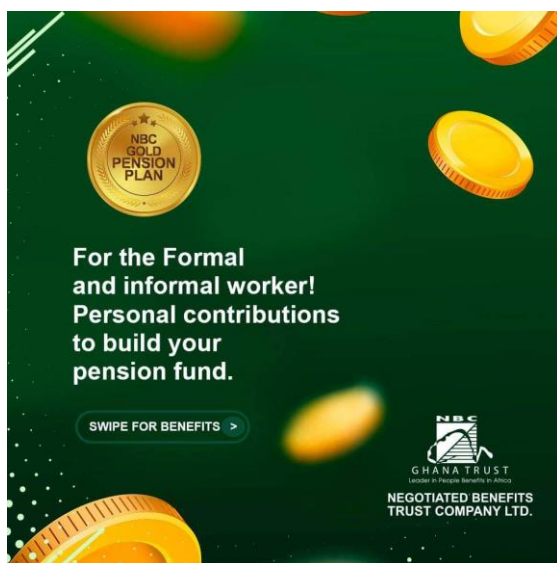


Mr Krufi said 75 per cent of contributions would be invested in a retirement account that would only be available for withdrawal after retirement. The remainder, he added, would be invested in a savings account from which the farmer could withdraw whenever the need arose.

Source: Oct – 19 – 2021, 07:22 By: Maxwell Akalaare Adombila, Graphic Online.

NBC Ghana Trust Launches NBC Gold Plan...For all workers

Negotiated Benefits Trust Company Limited (NBC Ghana Trust), has launched another innovative product to provide a stress-free pension for all workers in Ghana and the diaspora.



The scheme, NBC Gold Plan, is designed to cater for the savings and retirement needs of the individual contributor, whether as a formal worker or an informal worker.

Speaking at the launch event, CEO of NBC Ghana Trust, Mr. William Asiedu Yeboah said that the product launch is a bold step into maturity; to recognize the journey that NBC has travelled, and also reflect on the years ahead.

“Today, perhaps as never before, the focus is clearly on expanding member participation, finding ways to extend both formal and informal participation to ensure that many more Ghanaians gain the economic benefits that result from a planned retirement package,” he said.

The product is geared towards enhancing retirement the benefits of contributors outside the mandatory schemes and provident funds. This allows both formal and informal workers to make contributions towards their retirement.



The plan is aimed at providing a retirement and savings vehicle to individuals in both the formal and informal sector as prescribed in the Pension Act, Act 766.



To ensure good returns on investment, the contributions received into the pension scheme are invested per scheme's Statement of Investment Policy, in line with National Pensions Regulatory Authority guidelines.

NBC Gold Plan is a product of NBC Ghana Trust, registered by the National Pensions Regulatory Authority (NPRO) under Personal Pension Scheme, to cater for the savings and retirement needs of individual contributors in both the formal and informal sectors.



The NBC Ghana Gold Plan is designed to provide individuals, companies, associations or unions the opportunity to own a retirement benefits plan.

A self-employed person may join and pay contributions to a personal pension scheme if the person is more than the statutory retirement age or is exempted under this ACT or is not more than 15 years of age.

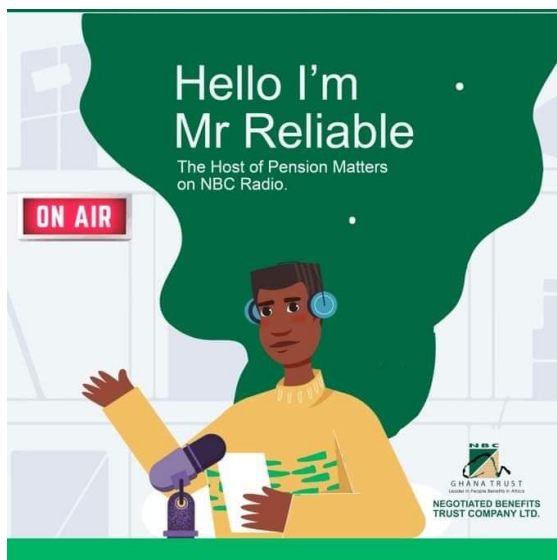


Contributions by self-employed persons in the informal sector, who are not covered under the mandatory scheme, shall be credited to two separate individual subaccounts - the personal savings account and the retirement account.

NBC Consulting Services

Key differences between Stand-alone and umbrella funds

The changing retirement industry environment is changing the perception that umbrella funds only caters for small companies. A major contributor to this paradigm shift is the additional requirements placed on administrators of registered pension funds. All of these additional requirements have increased the administrative burden, placing higher responsibilities on Trustee Boards and resulted in rising cost for stand-alone retirement funds.



As a result, there has been an increase in the number of stand-alone funds (some with large member numbers) moving to umbrella funds.

Even though umbrella funds are increasing in popularity, the decision about whether to move from a Stand-alone fund to an umbrella fund is certainly not one to be taken lightly. Before making a decision, Board of Trustees needs to carefully consider all features, requirements and benefits of each structure, whilst taking cognizance of the effects of each of these on the financial wellbeing of members.

Stand-Alone Funds

- A Stand-alone fund is an employer or industry (i.e. metal industry, mine workers, automotive industry) specific fund and only employees of that company (or industry) may participate in the fund.
- A Stand-alone fund is also run by a formal Board of Trustees and set of fund Rules approved by the National Pension Regulatory Authority (NPRA).
- The Trustees are fully responsible for all fund decisions, governance and fiduciary duties within the fund.

- The Trustees normally contract all the services required to operate the fund to service providers(i.e. administration of the fund, investment consulting, actuarial services, risk benefits, benefit and communication consulting).
- However, all the responsibility and control remain with the Board of Trustees (i.e. selection of service providers, investment choices, governance, communication to members, benefit structures, death claims)



Master Trust Fund

- An umbrella fund is normally sponsored and branded by a registered corporate Trustee (for example; NBC Ghana Trust – Sponsor).

- The Sponsor (NBC) provides some of the services (administration, investments, risk benefits, consulting, Auditing etc.).
- The Trustee Board are fully responsible for fund decisions and the fund is governed by master rules for the fund, drawn up by the trustees and registered with the NPRA.
- A master trust fund allows multiple employer groups (companies) to participate in the fund.
- In addition to the master rules for the fund, each participating employer can draw up a set of special rules (applies to Tier 3 schemes only) that also needs to be registered by the NPRA after approval by the Trustee Board of the fund.



When making the decision about which fund structure is best suited, one of the key decision drivers is the benefits and value of each option for the fund members. It is however imperative to perform a comprehensive evaluation of the pros and cons of each fund type.

You and your members' needs are unique!

Speak to your NBC Consultant to:

- Explain the differences between Stand-alone and umbrella funds,
- Provide you with a comprehensive evaluation on the pros and cons of each,
- Assist you with your decision on the fund structure best suited to you, and
- Advise and provide you with a wide range of NBC products, services and Umbrella Fund solutions that can cater for your unique requirements.



If you would like to find out more about how our consultants can help you or your members achieve long-term financial security,

Kindly send an e-mail to:

customerservice@nbcghanatrust.com.gh



NBC News

Fund Administration Desk

Employers are now liable to prosecution for defaulting with the timely remittance of monthly pension contributions under the Second Tier Scheme.

This will apply after the defaulting employer has been notified of the outstanding pension contributions plus penalties (which is 3% per month of the contributions payable).

Non-Ghanaians, other than those exempts, are required to make pension contributions under both First and Second Tier Mandatory Schemes.

The Beneficiary Nomination Form

All members are required to complete the Beneficiary Nomination Form indicating how they would want their accrued benefit apportioned in the event of their death. It should be emphasized that the “Beneficiary Nomination Form” is a ‘guideline’ for Trustees.

The form must be regularly updated to ensure that benefits are paid out to your named beneficiaries in the event of your death.

Member Records

Up-to-date information is critical when the Fund has to distribute communication via our online portal, email or SMS.

If the information is not updated, we cannot ensure that correspondence will reach the intended person.

For those who have not yet completed or returned these forms, please do so through our Client Services section on +233 307 022 257(8) or send a mail via Customerservice@nbcghanatrust.com.gh

Board of Trustees

In the unfortunate event of the death of a member, your family and dependents need not to experience unnecessary delays waiting for claim to be paid.

Our Regional Reach Points:

Accra

Tel: 0307 022257/8

Takoradi

Tel: 0312 002 156

Kumasi

Tel: 0322 087927

Benefits & Advisory Desk

The Benefits & Advisory Team organizes an annual retirement session for Corporate firms and individuals who aren't registered onto any of the NBC pension product. The aim of the session is to explain how beneficiary funds and trusts work, how funds are invested, the security of pension funds and to address the questions of participants.

Format of seminars

Due to the emergence of Covid, we will be introducing minor changes to the session options that participating members have become accustomed to. Please note that we will be introducing a virtual session to accommodate members beyond the shores of Ghana whilst being responsive to market trends.



For more details on the session dates and time please send a mail

to:

customerservice@nbcghanatrust.com.gh

Get in Touch and Let's talk about your future!

FAQs

Q: What is a retirement fund?

A retirement fund is a special arrangement, into which employees and an employer/s pay money so that, when an employee retires from his job, he receives money as an income.

Q: What are risk benefits?

Risk benefits are additional options, made available by retirement funds, to enhance member benefits. These include (but are not limited to) lump sum disability, health insurance and family funeral benefits.

Q: How do I access my contribution statement as an employee?

The NBC Ghana Trust portal provides a member login account to enable members view and download statements at any given time.

Q: Can I make additional contributions beyond the mandatory rates?

A member can make additional contributions under a Tier 3 Provident fund scheme or a Personal Pension Scheme.

Disclaimer

NBC Ghana Trust have made reasonable effort to ensure that the information contained in this publication is accurate. Clients should note that the publication serves the purpose of disseminating information and is meant for their guidance only. The publication should not be interpreted as a legal opinion or work of final reference. Clients intending to make a decision based on the information in the publication should do so after obtaining professional advice. NBC Ghana disclaim liability for any kind of loss or damage that may arise as a consequence of relying solely on this information



Who Do I Speak to If I Have A Query?

If you have any questions regarding your Fund, please contact your HR department, any of the representatives elected and/or appointed to assist you with any Fund related Queries.

Benefits & Advisory Team:

customerservice@nbcghanatrust.com.gh

Fund Administration Team:

Admin@nbcghanatrust.com.gh

Your Investment Advisor is:

investments@nbcghanatrust.com.gh



The background features a large, dark green triangle on the right side, a white triangle on the left side, and a light orange triangle at the bottom. The text is positioned in the white area.

NBC Ghana Trust since 2009 and still standing tall.

