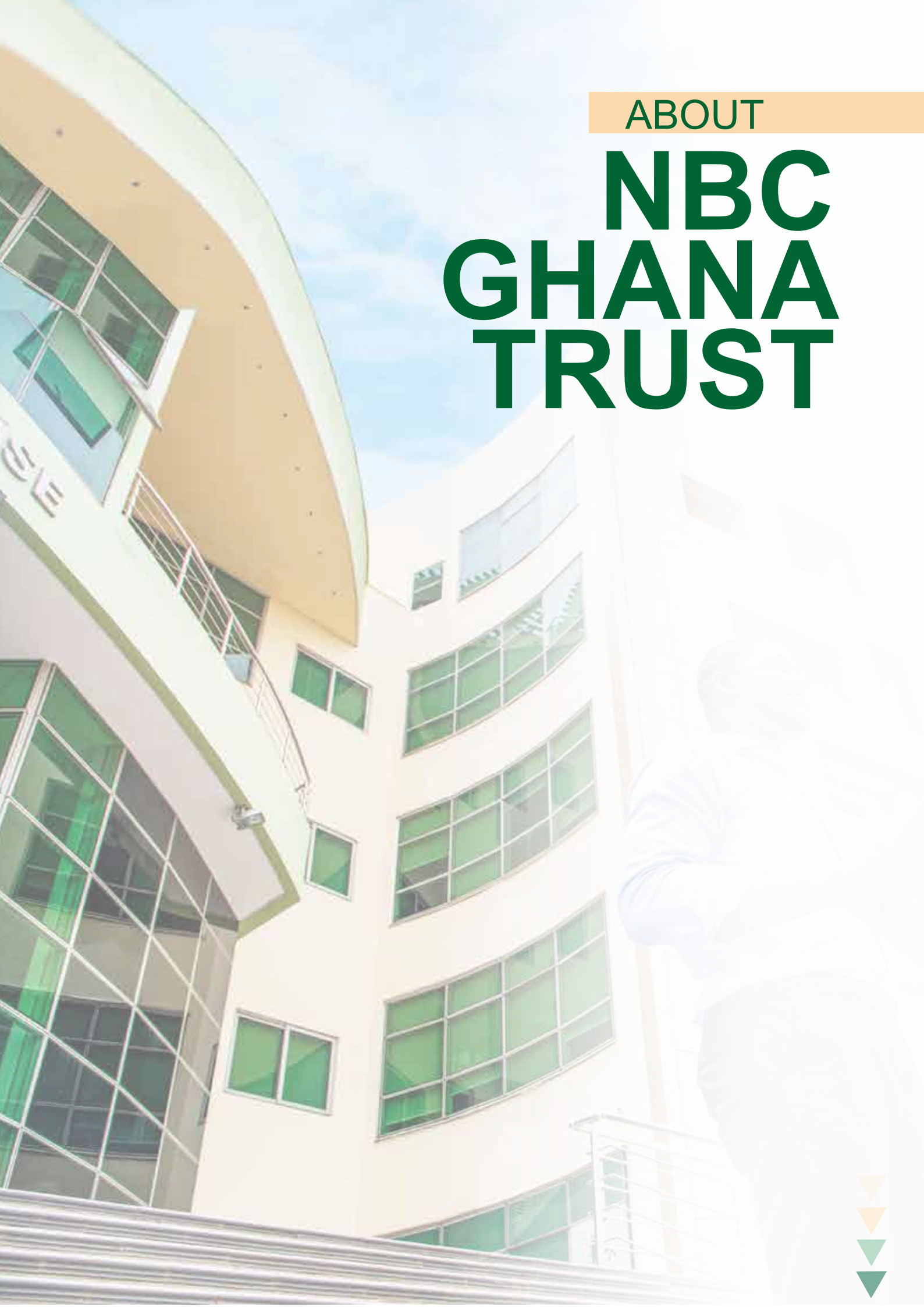




NBC GOLD PLAN



ABOUT

NBC GHANA TRUST





Negotiated Benefits Trust Company Limited (NBC GHANA TRUST) was established in 2009 and is incorporated under the Companies Code of Ghana and licensed by the National Pensions Regulatory Authority (NPRA) as a Corporate Trustee in the Pensions and Employee Retirement Benefits market in Ghana. Our primary goal is to participate in Ghana's employee benefits market by providing administration and consulting services.

OUR VISION

- To become the Leader in People Benefits in Africa.

OUR MISSION

- Our mission is to provide cost-efficient financial services designed to meet our clients' needs, achieved through sustainable partnerships with our clients, staff and stakeholders.

VALUES

- Integrity
- Our People
- Cost Awareness
- Client Service
- Communication

OUR BUSINESS TODAY

NBC commenced its operations in Ghana in 2010. Today, NBC Ghana Trust is one of the leading forces in the Ghanaian employee benefits and social security arena, providing a comprehensive range of employee benefits products and services- including retirement Fund Administration, Consulting and Actuarial services to some privately registered pension funds representing the retirement savings of more than 30,000 members in Ghana.





SOCIAL RESPONSIBILITY

NBC is committed to ensuring a meaningful contribution to the economic growth of Ghana and empowering the people of Ghana. In the long term, NBC intends to expand all of its operations to meet the dynamic and complex needs of Ghana. We are also committed to making a significant contribution through our various Corporate Social Responsibility programmes.

NBC IS INDEPENDENT

NBC Ghana Trust is an independent employee benefits business with no ownership or shareholder ties with any Life Assurer, Asset Manager or Multi-manager. Our independence minimizes potential conflicts of interest when servicing and advising our clients.

OUR RESOURCES

Having marked a decade of rich experience in the Ghanaian pension market, NBC Ghana Trust is adequately resourced, with the skills, professional experience and expertise required to service the most demanding clients in the pensions industry across the West African Region. Our team is made up of over 20 professionally qualified staff, including actuarial consultants, retirement fund administrators, chartered accountants, employee benefits consultants, seasoned marketers and IT professionals who bring on board diverse expertise in various fields to build the corporate mission and vision.

OUR MULTINATIONAL BENEFIT

NBC's international network and local footprints provide both expatriate and local contributors a one-stop shop to an Administrator/Corporate Trustee. In an era where employers have become multinational in their recruitment of employees, you can achieve the optimum global benefits strategy of harnessing staff pension benefits across the continent from one central point by collaborating with us.

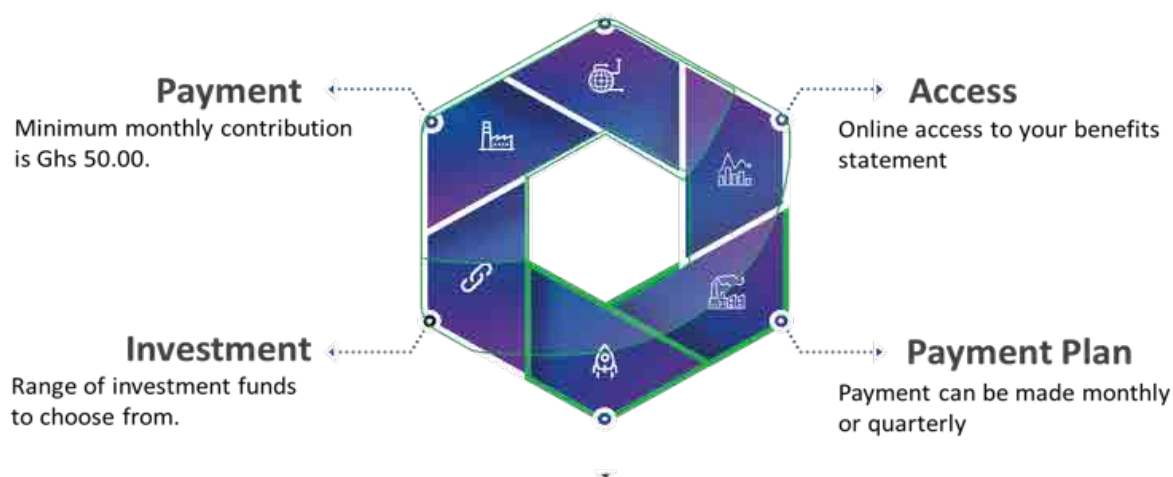




WHY
NBC
GOLD
PLAN **?**

The NBC Gold Plan is a product of NBC Ghana Trust licensed by the National Pensions Regulatory Authority, Ghana (NPRA) and registered under the Personal Pension Scheme to cater for the savings and retirement needs of the individual contributor, both formal and informal workers. By making regular contributions into an interest-bearing fund, the member builds his/her retirement fund while taking advantage of the tax-deductible benefits on contributions and investment income.

The NBC Gold Plan is a Master Trust Scheme that provides the participating employer a simple, cost-effective vehicle for retirement fund arrangement. The product plan is managed by a Board of Trustees as required by the Pension Act, Act 766. The Gold Plan provides an attractive package by allowing the contributor to blend a funeral cover with a savings plan account investment income.

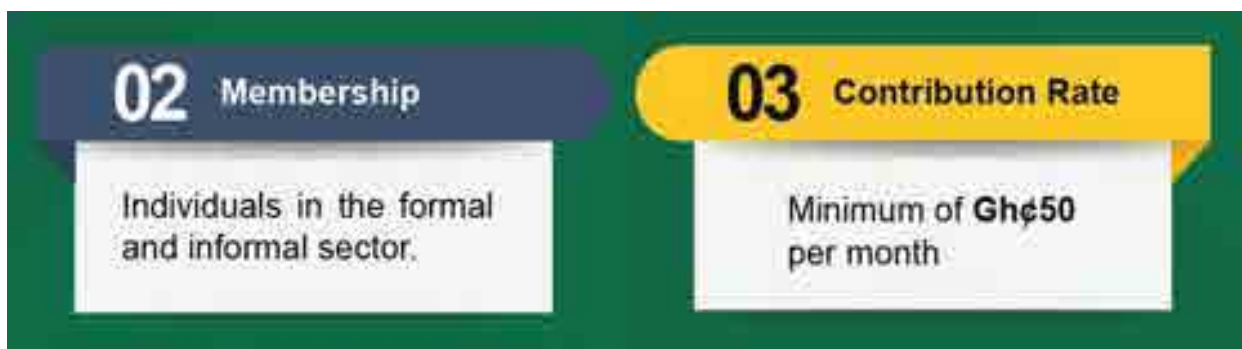


Having marked a decade of rich experience in the Ghanaian pension market, and several years within diverse pension markets across the African continent, the Gold Plan Investment Philosophy is premised on providing the contributor with secure and adequate funds. As such, security and sustainable long term investment are key objective of the plan so as to maximize returns on contributions while providing a guarantee on member's accumulated fund. The investment philosophy of the Scheme is;

- **Investment time horizon** – emphasis is on long term investment;
- **Plan design** – Single Fund versus Multiple Fund structure and investment limits

FEATURES OF THE PRODUCT

- Employers can tailor plan packages to specific groups of employees within one scheme.
- Partial withdrawals starting 3years
- Tax-free withdrawals after 5years of investment
- The plan offers the opportunity to access loan facility with a preferred mortgage finance company
- Contributors can transfer accrued benefits to another registered personal pension scheme.



WHAT IS THE NBC GOLD PLAN PENSION COVER?

The plan is also embedded with an “Optional” risk benefits to insure the contributor and their elected dependents against unforeseen situations. This insurance plan attracts a monthly premium fee in addition to the monthly contribution amount. The set-up of the product as a master trust scheme enables the scheme to absorb members’ risks during the underwriting stages, thus reducing their monthly insurance premiums.

WHAT THE NBC GOLD PLAN GROUP COVER PROVIDES

With the continuous increase in work schedules, societal stereotyping towards a funeral plan and cost of living, thinking about, or deciding on which transitional plans come low on employee’s priority list. As such the underlisted benefits of the group insurance plan to aid bridge the planning gap towards such inevitable events;



Benefit	Life Assured	Sum Assured (GHS)
Funeral Cover	Main Life	5,000.00
	Spouse	3,000.00
	Child	1,500.00

When contributors under this cover die or are permanently disabled while in service; an agreed sum (benefit) is paid to their named beneficiary. The cover could be extended to cover third parties like: Mother, Father and Children.

The cover provides a cash sum towards funeral expenses for the employee / member and his/her nominated beneficiaries. However, either the Employer or Employees must contribute each month (Premiums) to secure the cover.

Minimum / Maximum Ages at Entry	Maximum Cover Ages
The minimum age at entry is 18	Death – Up to age 70
The maximum age at entry is 59	Hospitalization – Up to age 60

Basic Insurance Package



THE BENEFITS OF NBC GOLD PLAN TO COMPLEMENT CONTRIBUTORS EXISTING RETIREMENT FUND

Individuals	Case Study Scenario
Adisa	Expects high levels of retirement income from Tier 1 and 2 but is worried whether levels of benefits will stay the same given fluctuating interest rates. As such, her desire to save a bit more into the NBC Gold Plan just to be sure.
Danso	His mandatory cover is lower than he would like as he previously had to take time off for ill health. In planning for his target retirement date, Danso calculates that he will not have enough to live on. Thus, saving into this fund gives him the additional flexibility he needs.
Jabari	Has a lower level of state and occupational pension entitlement as a result of a period of unemployment and self-employment without cover. Combined state and occupational pension cover will not provide an adequate retirement income. He now has extra money to save and has the chance to catch up by saving into the NBC Gold Plan Fund.
Tumaini	Is self-employed. By saving into the NBC Gold Plan he has the chance of reaching the retirement income he needs.



GROWTH CONTRIBUTION FORECAST

We can't predict the future, but...

We know it's helpful to understand what sort of income you might get from this pension plan. However, how much you will get will depend on the contribution plan selected and the performance of the investment market. The table below provides a growth forecast for illustration purposes only;

YEARS (N)	GHS 500.00		GHS 1,000.00	
	10%	15%	10%	15%
3	19,860.00	20,835.00	39,720.00	41,670.00
6	46,293.66	52,522.43	92,587.32	105,044.86
9	81,476.86	100,715.05	162,953.72	201,430.10
12	128,305.70	174,010.00	256,611.41	348,020.01
15	190,634.89	285,482.47	381,269.78	570,964.93

HOW FLEXIBLE IS THE PAYMENT PLAN?

- Participating members can make regular monthly or quarterly payments.
- Participating members can increase their contribution twice (2) in a year.
- Members that exit the Group scheme can continue to make individual payment via mobile money or bank transfers.
- While you are a member of the Group scheme, the minimum regular payments are agreed with the employer. If you wish to continue payment after leaving your employer, the minimum payment is currently at least Ghs 50.00 a month.



INVEST MENT



INVESTMENT PHILOSOPHY

NBC Ghana Investment Philosophy is premised on providing all pensionable employees with secure and adequate funds post-retirement, to enable members/contributors enjoy a decent standard of living after retirement.

With our years of experience as Fund Administrators within diverse pension markets across the African continent, NBC considers the risk tolerance of Pension Funds which include factors such as:

- Investment time horizon – emphasis is on long term investment;
- Plan design – such as Single Fund versus Multiple Fund structure and investment limits
- Ancillary goals – may include desired improvement in pension benefits through additional voluntary contributions.

INVESTMENT PATHWAY

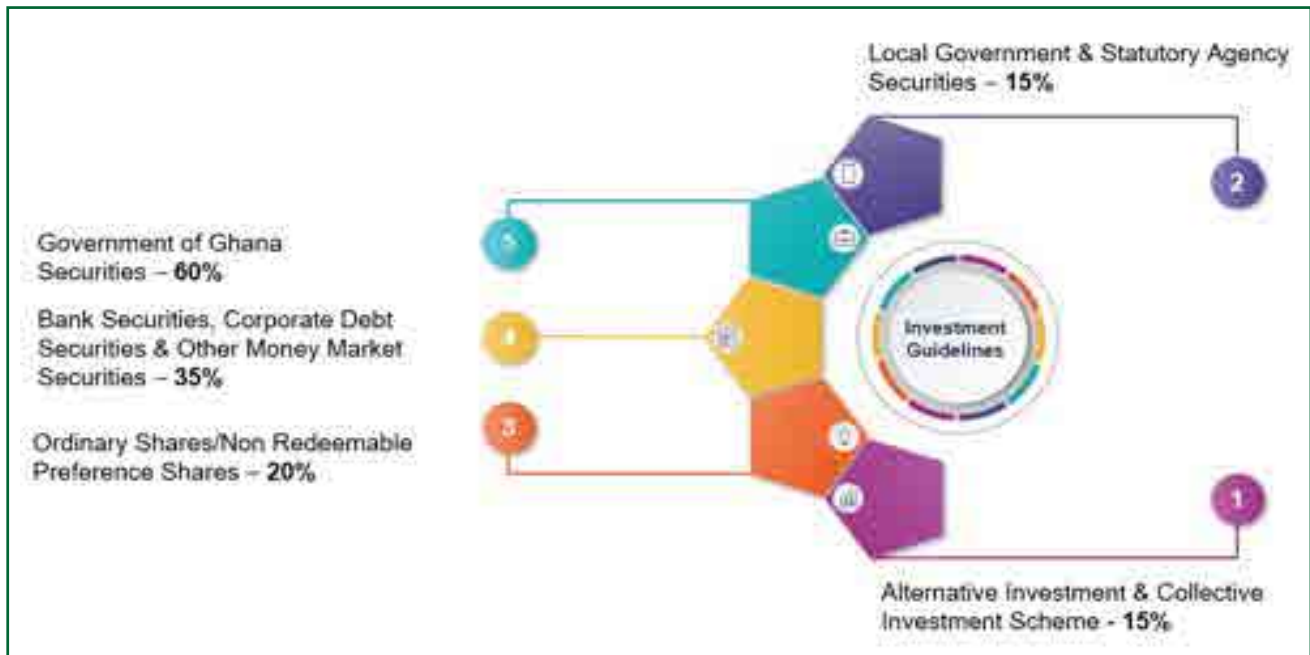
NBC has used its extensive knowledge and experience with the African pension market to design investment pathways to ensure the plan delivers value for money. Each investment pathway is based on what you intend to do with your pension savings over the next five (5) years. Our investment pathways are continuously monitored by our Advisory and Actuarial team to ensure plan relevance to the contributors/participating employers.

Investment Pathway 1	Investment Pathway 2	Investment Pathway 3
<i>I have no plans to touch my funds in the next five (5) years.</i>	<i>I plan to take part of my funds before five (5) years.</i>	<i>I plan to use my money to set up a guaranteed income (annuity) upon retirement</i>
Designed to deliver growth to contributors who have no short-term plans to access their savings.	Designed to deliver growth above inflation to support short-term withdrawal needs.	Designed to maintain annuity buying power for a customer looking to buy an annuity at retirement.

Our well-known investment solutions have a proven track record for delivering on risk, returns and governance.



INVESTMENT PHILOSOPHY



Some Asset classes Explained

CORPORATE BONDS

With corporate bonds, an individual/firm lends money to a company for a set time at a set interest rate. The returns are predictable, with more chance of them growing than deposits.

GOVERNMENT BONDS

Government Bonds are relatively regarded as low-risk as compared to corporate bonds, because the government is unlikely to go bankrupt. Like corporate bonds, bonds are less volatile than shares and the chances of returns growing are better than with deposits.

EQUITIES (COMPANY SHARES)

This is when firms/companies sell shares to raise money and pay



SYSTEM CAPABILITIES



System
Ratings,
4.3



System
Capability,
2.5



System
Efficiency,
1.5



Online
Access,
2.7



5



4.7



4.7



4.9

SYSTEM OVERVIEW AND CAPABILITIES

- Our System is called Retirement Fund Administration System (RFAS)
- Microsoft compatible i.e. Email, excel, word

RFAS multi-layered security:

- Password controlled
- Access level controlled





Data Security:

- Audited change control processes on all systems
- Full data audit trails through all processes
- Enforced network policies and procedures including password management
- Password changed on monthly basis
- Should password not be used within 30-day period – automatically expires

Procedures and Controls

- All NBC processes are governed by procedures and controls
- There are currently 39 administration procedures in place
- NBC has an internal Audit department which ensure that these are adhered to
- All procedures are saved on our intranet for staff to access at any time

Accounting:

- Daily upload of bank statements into the Retirement Fund Administration System
- On a daily basis clear the cashbook
- Automated Investments, re-assurance and management fee payments
- Monthly /Quarterly cash flow statements

Web Access and Direct Access to Information

- NBC has a portal for client products and services named “NBC-LAND”:
 - This portal provides a real time, direct access to administrative information, fund information, documentation and data
 - Access can be granted to Trustees, Employers, Fund Officials, and Members.
 - Each person is registered and issued with a pin and password.
 - Employers/Trustees – Will be able to view any member records which will allow them to monitor allocation of contributions, investment return allocations, progress on claim payments, etc.
 - Members – Will be able to view their current Fund value, print membership certificates, print benefit statements, monitor claims etc.
- 



Our Fund Allocation Process

NBC will from submitted schedule upload the details onto the administration system. The system has several checks built into it which will check the details for duplicate members/possible change in surnames, etc. and produce a member exception report which will then be queried with the Responsible Officers or employer to ensure that the data is accurate and correct.

Once the electronic contribution schedule has been received, NBC will run it through the My Enterprise (a data validation tool) which will generate an exception report if the data provided does not pass through the validation factors.

Once the schedule passes through the validation process, the administrator will follow the contribution workflow process which allows for the allocation of contributions per each member records.

One of the most important steps in this process is the linking of the deposit in the funds account to the contribution schedule received, thus balancing the schedule back to the actual deposit immediately.

The system will also generate the payments to the insurance companies for the risk benefits premiums and to the investment managers as per the investment policy set up by the Responsible Officers.

An in-built check in the system requires that all payments are approved by 2 (two) senior level personnel.





OUR CEO





William graduated from the University of Ghana, Legon with B.A. (Hons) Economics with Political Science. A Fellow of the Chartered Association of Accountants (FCCA) 1991, he acquired his professional accounting training in the United Kingdom and subsequently worked in the insurance and the housing industry in Britain.

An executive team-leader, William previously worked with Horizon Finance & Leasing Company Limited (HFLC), a leader in the leasing industry; where he served as Managing Director. Prior to this assignment, William was Chief Finance Officer for the University of Cape Coast (UCC).

CONCLUSION

By joining the NBC Group Pension Scheme, you benefit from the expertise of an independent consulting firm and an Employee Benefits service provider with; uncompromising commitment to:

- Understanding your needs;
- Defined delivery times and quality of service benchmarks;
- Building and fostering sound relationships with all members under the union;
- Cooperating and collaborating with others whenever possible to add value and achieve more and performing at all times to the best of our abilities.

**WE LOOK FORWARD TO DISCUSSING
THIS PROPOSAL FURTHER**



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