

FREQUENTLY ASKED QUESTIONS ON THE EFFECTS OF THE NEW PENSION SCHEME ON THE COUNTRY'S ECONOMY

1. ARE PENSION CONTRIBUTIONS TAX FREE?

Contributions to the new pension scheme are tax free.

2. WILL TAX BE PAID ON THE PROFIT MADE FROM TRADING WITH THE MONEY IN THE RETIREMENT SAVINGS ACCOUNT (RSA)?

Tax will be paid on the profit made from trading with the money in the Retirement Savings Account.

3. HOW WILL I BENEFIT FROM THE NEW PENSION SCHEME?

The new pension scheme will ensure that you receive your pension after retirement without any delay.

4. HOW WILL THE NEW PENSION SCHEME HELP THE ECONOMY?

There will be a huge pool of long-term funds available for investments, which will lead to national economic development.

5. HOW CAN I KNOW WHAT IS HAPPENING WITH MY MONEY?

Pension Fund Administrators (PFAs) will issue regular statements of accounts and profit from investments to the employees.

For more enquiries, please contact:

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