

# A BILL

## FOR

AN ACT TO AMEND THE PENSION REFORM ACT, 2004 AND FOR RELATED MATTERS

*Sponsored by Hon. Aishatu Jibril Dukku*

[ ] Commencement

BE IT ENACTED by the National Assembly of the Federal Republic of Nigeria as follows:

- 1           1. The provisions of the Pension Reform Act, 2004 (hereinafter Amendment of  
2 referred to as the "Principal Act") is hereby amended as set out hereunder: the Principal Act
- 3           2. Section 50 Sub-section (1) of the Principal Act is amended by Amendment of  
4 introducing a new sub-section (1)(g) with provisions as follows: Section 50(1)
- 5           50.(1)(g). Has such functional office(s) in, at least, one state in each  
6 of the six (6) geo-political zones of the Federation.
- 7           3. This Bill may be cited as the Pension Reform Act (Amendment) Short Title  
8 Bill, 2016.

### EXPLANATORY NOTE

This Bill seeks to amend the provisions of Section 50(1) of the Pension Reform Act, 2004 to, as matter of priority to employees or beneficiaries of the retirement savings accounts, compel each and every licensed Pension Fund Administrator to have an operational office in, at least, one state in each of the six (6) geo-political zones of the Federation for easy access and effective service delivery.