



OCTAGON PERSONAL PENSION SCHEME-FAQS

GUARANTEED
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1. What is Octagon Personal

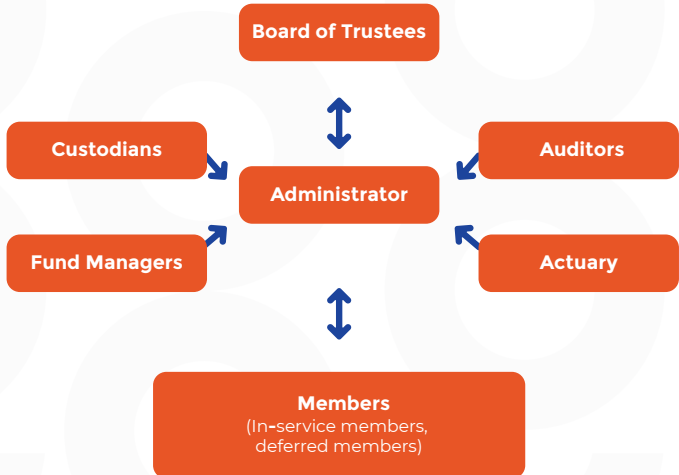
Octagon Personal Pensions Scheme (OPPS) is an Individual Pension Plan for self-employed individuals, NGOs and SMEs that gives you an opportunity to save for retirement while enjoying all the tax advantages given under the Income Tax Act.

OPPS designed to help and accommodate people in the informal economy, self-employed persons and any individual with inconsistent income streams contribute and save conveniently for retirement in a flexible and affordable manner towards achieving financial freedom

2. What is Octagon Personal

Octagon Personal Pension Scheme is registered with Both Kenya Revenue Authority(KRA) and Retirement Benefits Authority (RBA), and the governance structure of the scheme is as shown below;.

The Scheme Structure



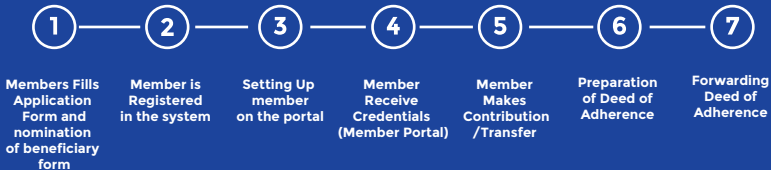
3. Who Should Join?

Octagon Personal Pension Scheme is an individual plan that allows anyone 18 years of age planning to start saving for his/her retirement they include.

- Self-employed individuals e.g jua kali artisans, musicians, shopkeepers
- Professionals such as lawyers, doctors
- Employed individuals whose organization does not have a retirement benefit scheme
- People in seasonal or contractual employment.
- People working in the Diaspora.
- Members of existing schemes who are changing jobs and would like to transfer their pension funds from the employer sponsored scheme.

How do i Join?

It is a simple process with the following steps.



Members Joining form can be downloaded online by visiting Octagon Website
www.octagonafrica.com.

The dully filled application form and nomination of beneficiary form and required KYC form that includes.

1. Copy of National Identification Card or Passport
2. KRA Certificate
3. Copy of IDs for the beneficiaries
4. Copy of Birth Certificate for Beneficiaries
(Below 18 Years of age).

Can be shared via email address below: support@octagonafrica.com


5. Nomination of Beneficiaries

This is a process where the member/ principal intentionally elects his beneficiaries of whom processed payments of Death Benefits are payable to.

A form is filled of which acts like a will for the purpose of these benefits. This document helps the Sponsor and all relevant service providers confirm the elected beneficiaries in the form. This process is only relevant at the point of the member's demise

Why Nominate Beneficiary

- a. Requirement by law
- b. Benefits are not part of a Deceased Estate
- c. Peace of Mind
- d. Eliminates unnecessary delays in payment
- e. Assists trustees in decision making



"Though small was your allowance, You saved a little store: And those who save a little Shall get a plenty more"

-William Make peace Thockeray

6. How much is the Minimal/Maximum amount to save?

There is no limitation to the maximum or minimum contributions required. However, to encourage disciplined saving, In the form it gives a contributor the choice to specify an amount which they can deposit periodically to ensure they achieve their target savings.

7. What Happen if I don't make periodic contribution?

There is no limitation to the maximum or minimum contributions required. However, to encourage disciplined saving, In the form it gives a contributor the choice to specify an amount which they can deposit periodically to ensure they achieve their target savings.

8. How do I pay contributions?

You can pay your contributions by Mpesa;

1. Go to Safaricom M-Pesa Menu
2. Select Lipa na M-PESA
3. Select Pay Bill
4. Select Enter business no.
5. Enter Octagon Pension Services Ltd business number, i.e.
Pay bill no. is 916600

You can pay your contribution through Bank transfer

Scheme Accounts Details

Payee: Octagon Personal Pension Plan

Bankers Name : Standard Chartered Bank

Branch Name : Kenyatta Avenue

Account No : 0108004134800

9. How can I see my contribution History?

Contribution remittances history can be viewed through Octagon Member Portal or Octagon Mobile Application. Your username and password will be shared once you have been registered, in case you didn't receive kindly request via email; support@octagonafrica.com

10. Are my savings safe?

Yes. Retirement savings are one of the safest forms of Investments as the contributions are held under a separate entity from the sponsor and the fund is managed by licensed professionals as guided by law. Further,

- Scheme is registered and regulated by the Retirement Benefits Authority
- It is established as a trust and is a separate legal entity from the founding company
- Corporate Trustee who is independent and watches over the operations of the scheme on behalf of members

11. What are the benefits of saving with Octagon Personal Pension Scheme?

- Income Tax relief on contributions upto Kshs 20,000 per month.
- You can transfer-in your benefits from other schemes at no cost.
- Excellent customer service.
- High investment return

12. How can I transfer my deferred portion from my previous employer?


You can transfer from your previous employer or any other registered scheme to Octagon Personal Pension by doing an official communication to the trustees requesting them to transfer. Our team would be glad to email you sample transfer letter. Kindly contact us ; retail-department@octagonafrica.com

13. Can I withdraw all my savings and after how long?

Upon the attainment of your preferred retirement age in the scheme, you will be entitled to be paid a cash lump sum based on the accumulated contributions made to the scheme plus accrued investment returns credited to your personal pension scheme account. This cash lump sum benefits are subject to applicable taxes.

Due to financial constraint the member can access part or all contributions plus accrued interest before attaining the desired retirement age.

The process is done online on the member portal and benefits is paid within 14 days.



14. Can my employer pay into my pension?

Yes. Your employer can be able to contribute to the platform towards enhancing your retirement savings, and to take advantage of tax exemption since Octagon Personal Plan is Tax compliance our team would be glad to do letter to your employer so that the first kshs 20,000.00 is exempted from tax.

15. What happens if a contributor dies?

Part of the member application forms is the requirement to provide beneficiary details. In the unfortunate event of the demise of a member, trustees will distribute your funds as specified in the member Nomination of Beneficiary form, and that is why it will be prudent for member to be updating their beneficiaries anytime there is change.

16. Summary of Benefits for the Personal Pension Scheme

- a. Pension contributions enjoy tax exemption benefits of upto **Kes. 20,000.00 p.m**
- b. Contributions are flexible depending on your financial ability and your needs.
- c. Contributions are easy to make through deductions from your salary, Direct Debits, M-Pesa, etc.
- d. The fund earns compound interest. This allows small regular contributions to grow to significant retirement savings over time.
- e. It gives the member an opportunity to save and improve financial security in his/her retirement.
- f. It offers a pooling advantage. Funds from various members are pooled together to form a huge fund that allows a larger scale of investments, resulting in higher returns
- g. It provides a vehicle for consolidation of benefits for ease of monitoring for individuals when changing jobs.
- h. Allows an individual to use up to 40% of their pension benefits for Mortgage Access
- i. The accumulated fund plus investment income are paid to survivors upon the death of the member, providing a financial cushion for them.
- j. Withdrawal terms are flexible.
- k. An employer can contribute on behalf of the employee as long as the combined contributions do not exceed 30% of the employee's salary.
- l. Provides various flexible payments to a member at retirement i.e. lump sum, Pension/ Annuity and even the option to keep the savings invested and draw an income from it.



Thank you. For enquiries, clarifications and compliments do not hesitate to reach us on 0709-986-000 or send an email to support@octagonafrica.com

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Email: Support@octagonafrica.com

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