

CPF FINANCIAL SERVICES



PUBLIC SERVICE SUPERANNUATION SCHEME

AGM PRESENTATION
7TH JUNE 2024



FINANCIAL
SERVICES

Registration

- CPF is the leading Pension Administrator registered with the Regulator RBA;

Serial No: ADM 48
C6

RBA
Retirement Benefits Authority
Safeguarding your retirement benefits

5.23(4)

Certified true Copy of the Original

Certificate of Registration

Registration No.
RBA/A/15/031

This is to certify that

CPF Financial Services Limited

(Administrator) is registered and authorized to act as an Administrator of retirement benefits schemes funds subject to the provisions of the Retirement Benefits Act and the conditions endorsed herein

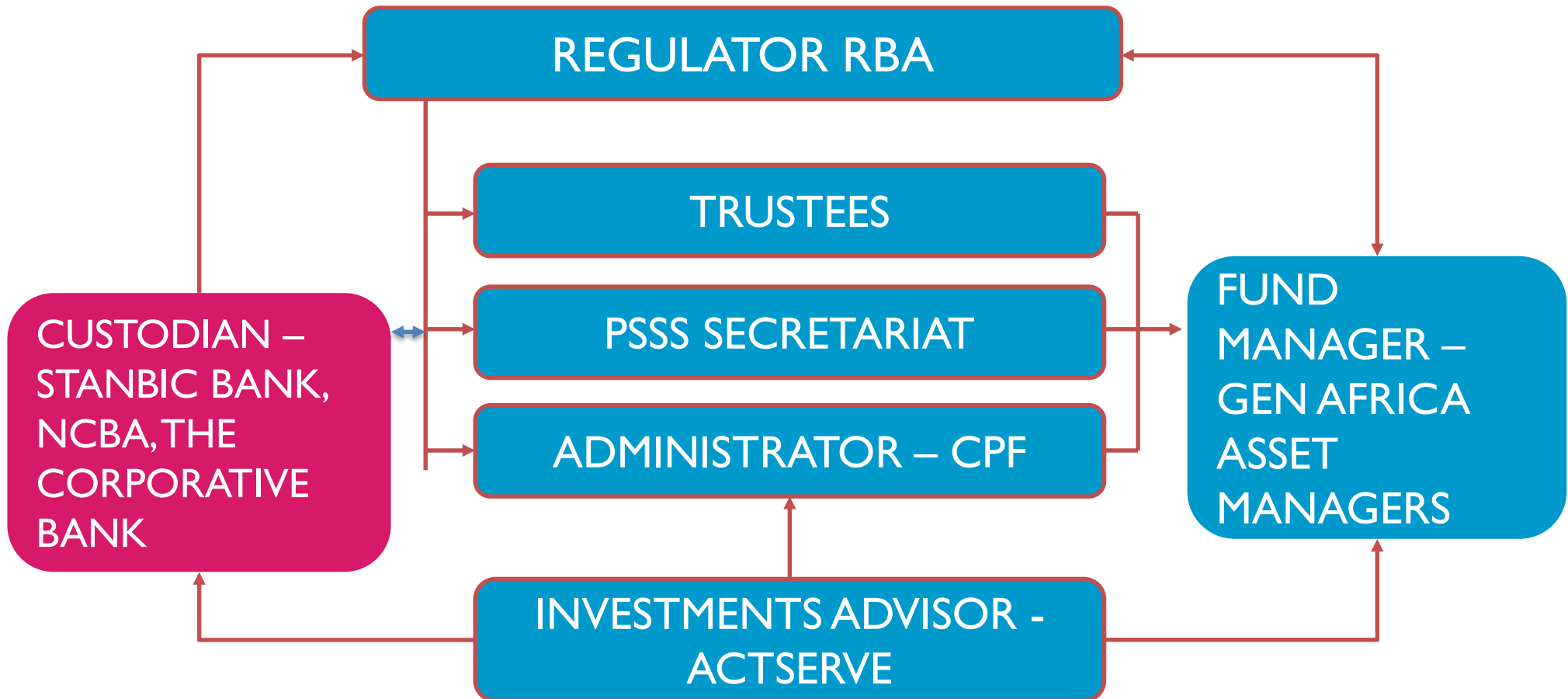
CONDITIONS

Given under my hand and seal of the Retirement Benefits Authority this

24th day of May 2018

Chief Executive Officer
Retirement Benefits Authority

Governance Structure Diagram



OUR KEY ROLES AS THE ADMINISTRATOR

PSSS ACT 2012 SECTION 35 PROVIDES FOR THE APPOINTMENT OF THE ADMINISTRATOR

Role of the Administrator

To create and maintain accurate and up to date register of Scheme members.

The data kept include;

Members' bio data –Names, DOB, DOE,DJS, ID no. Payroll no, contacts details, bank account details, pin etc.

List of beneficiaries and their comprehensive details

Employers' details

Active members register

Deferred members register

Pensioners where applicable

Role of the Administrator

- Admit members into the scheme by opening a retirement savings account for every member
- Credit the member's retirement savings account with monthly contributions EE, ER and AVCs where applicable
- Perform monthly contributions reconciliations and query the employer where a member's contribution details differ from the expected;
- To pay scheme benefits – ensure timely processing calculations, approval, and payments.
- Provide advise to members on benefits options and source for annuity quotations

Role of the Administrator

Receive and respond to members queries regarding their retirement savings account

Process service providers fees and other approved scheme expenses

Prepare audit data relating to administration matters.

Credits members accounts with investment income in line with income distribution policy of the scheme

promptly prepare and dispatch annual benefit statements showing the value of the benefits which have accrued to the Member at the statement date for both active and deferred members

Role of the Administrator

- Prepare administration reports to trustees and other stakeholders— membership movement- joiners, exit, retirements, contributions, payments, expenses etc.
- File statutory returns the RBA and KRA

Duty of Care

As the administrator we have a duty to:

Ensure the scheme is administered in compliance with the provisions of PSSS Act, RBA Act and Regulations, Income Tax Act, Data Protection Act and any other approved scheme policies and procedures

We must always act in the best interest of members

We are also expected to whistle blow if we notice any malpractices or any unusual occurrence which in our view could adversely affect the rights members

Report to the Board, as soon as is reasonably practicable, if the employer is in default of remittance of any contributions and such remittance remains due for more than ten days

We are expected to always uphold ourselves with the highest degree of integrity while performing our duties

AREAS TO BE NOTED BY MEMBERS

Nomination of Beneficiaries

Why nominate a beneficiary?

Requirement by law

Benefits not part of estate of member

To avoid unnecessary delays in paying out benefits

Assists Trustees in decision making

Particulars for member and dependants

- Every member shall furnish the Administrator in the prescribed manner, with the particulars relating to the member and the dependants of the member for the purpose of receipt of benefits upon the member's death.
- A member may update the particulars furnished at any time and in any event, at least three years before his retirement, and such revised.
- Where upon the death of a member the benefits are paid to a person validly nominated under this section, no other person shall have any other claim to the benefits against the Scheme.
- Where a dispute relating to a nomination under this section arises, the Board shall have the absolute powers to consider evidence presented and determine the rightful dependent.

CPF FINANCIAL SERVICES

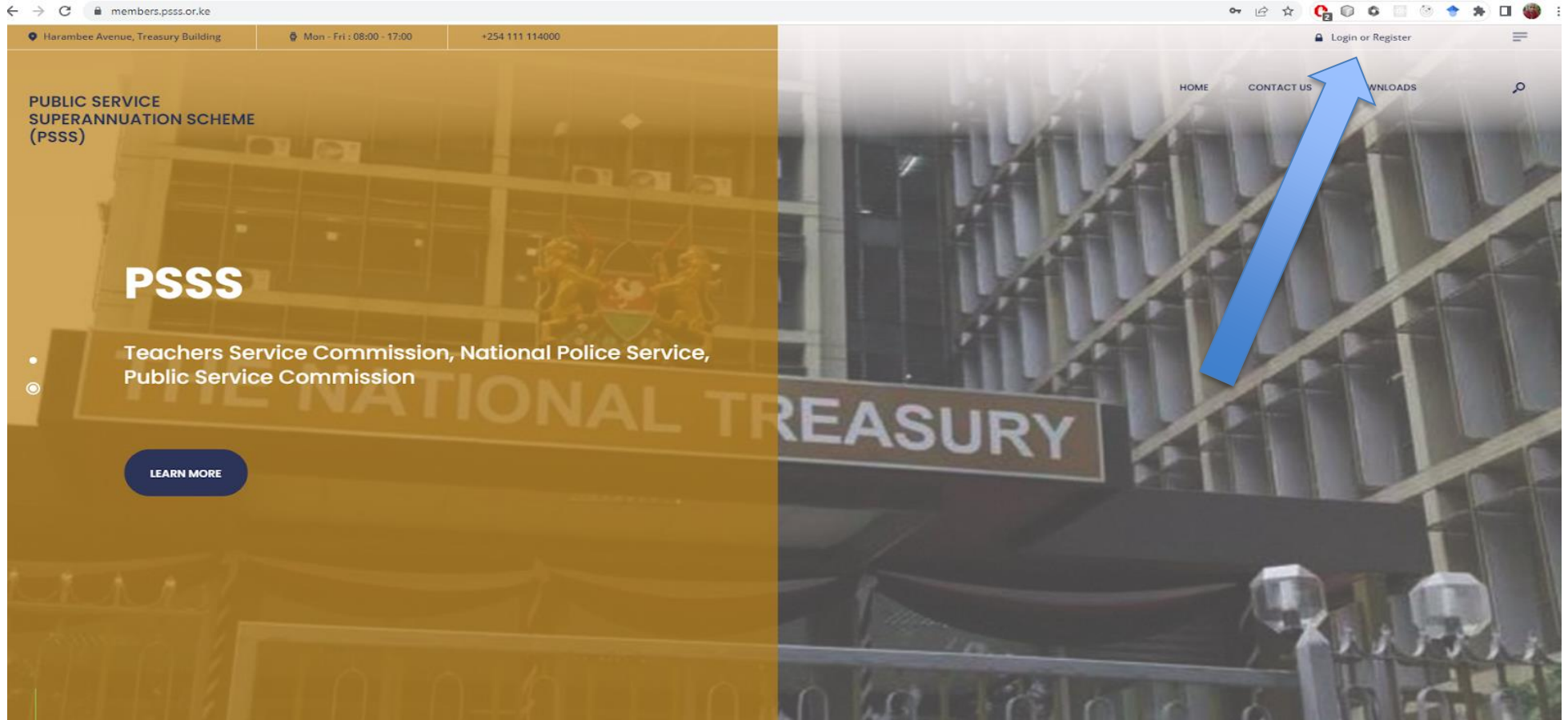
PUBLIC SERVICE SUPPERNUATION SCHEME CUSTOMER SERVICE CHANNELS



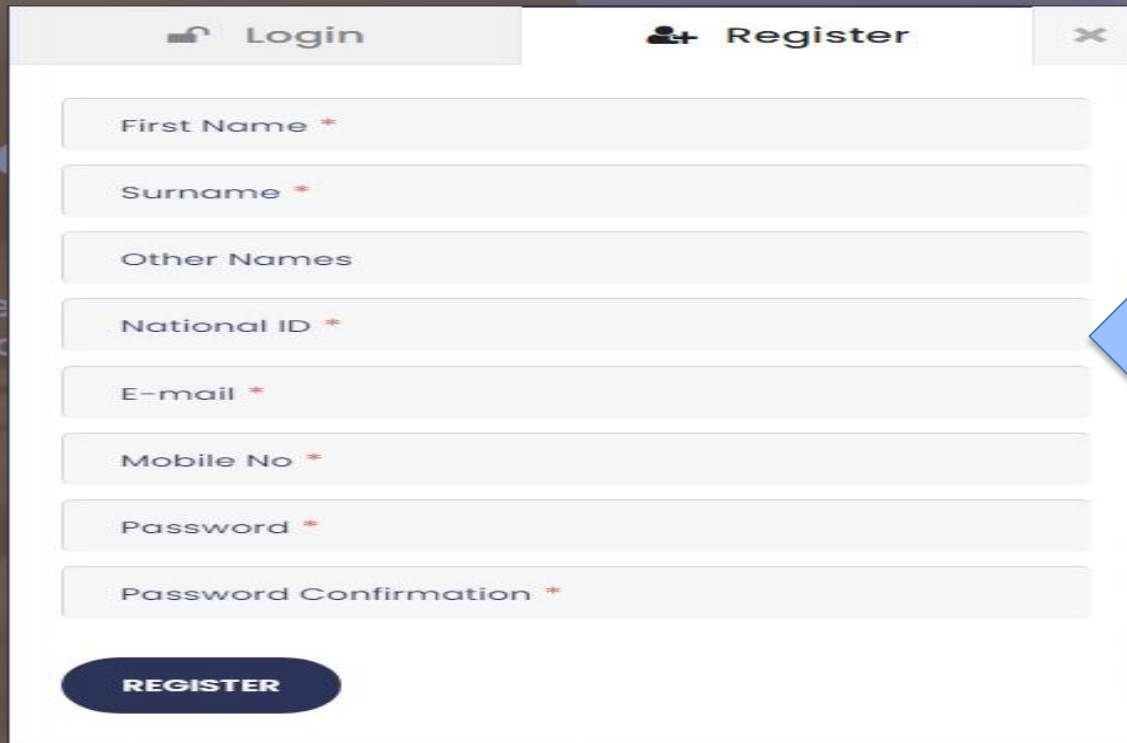
FINANCIAL
SERVICES

PSSS MEMBER PORTAL

<https://members.psss.or.ke/>



Registration Dashboard



The image shows a registration dashboard with a modal window. The modal has two tabs: 'Login' and 'Register'. The 'Register' tab is active. The form contains the following fields: 'First Name *', 'Surname *', 'Other Names', 'National ID *', 'E-mail *', 'Mobile No *', 'Password *', and 'Password Confirmation *'. A blue arrow points to the 'National ID *' field. At the bottom of the modal is a dark blue button labeled 'REGISTER'.

Login Register

First Name *

Surname *

Other Names

National ID *

E-mail *

Mobile No *

Password *

Password Confirmation *

REGISTER

Login Dashboard

The screenshot shows a web dashboard for the Public Service Superannuation Scheme (PSSS). The background features a large image of hands holding coins. A white login form is overlaid in the center, with a blue arrow pointing to the password field. The form includes fields for email and password, a 'Remember me' checkbox, and a 'LOGIN.' button. The website header contains contact information and navigation links.

Harambee Avenue, Treasury Building | Mon - Fri : 08:00 - 17:00 | +254 111 114000 | Login or Register

PUBLIC SERVICE SUPERANNUATION SCHEME (PSSS)

HOME CONTACT US DOWNLOADS

Defined Contribution Scheme

Government and employees will contribute to fund the retirement benefits of the employees

LEARN MORE

Login Register

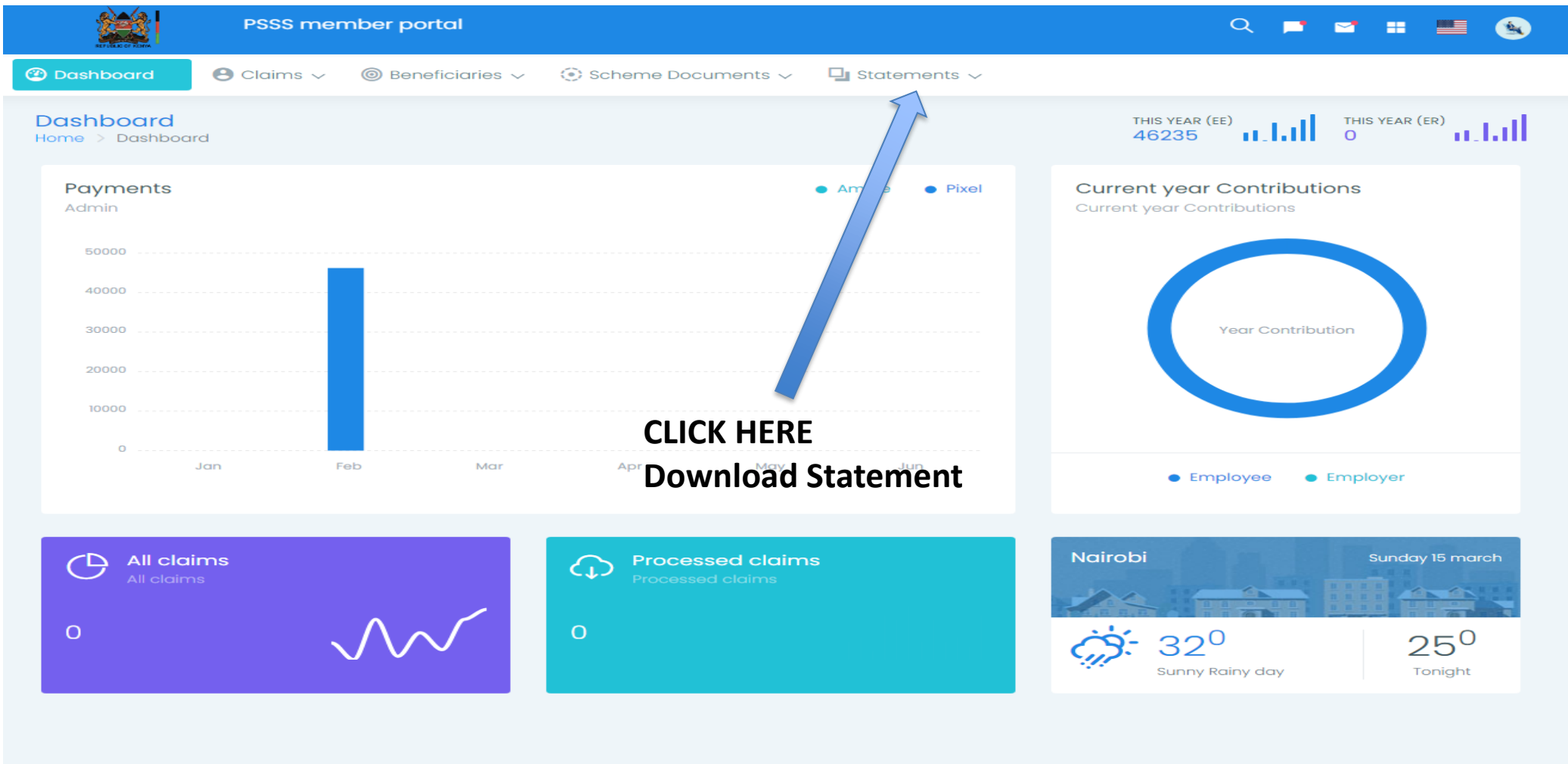
dmwachinga@datacomea.com

.....

Forgot password? Remember me

LOGIN.

Main Dashboard after Login

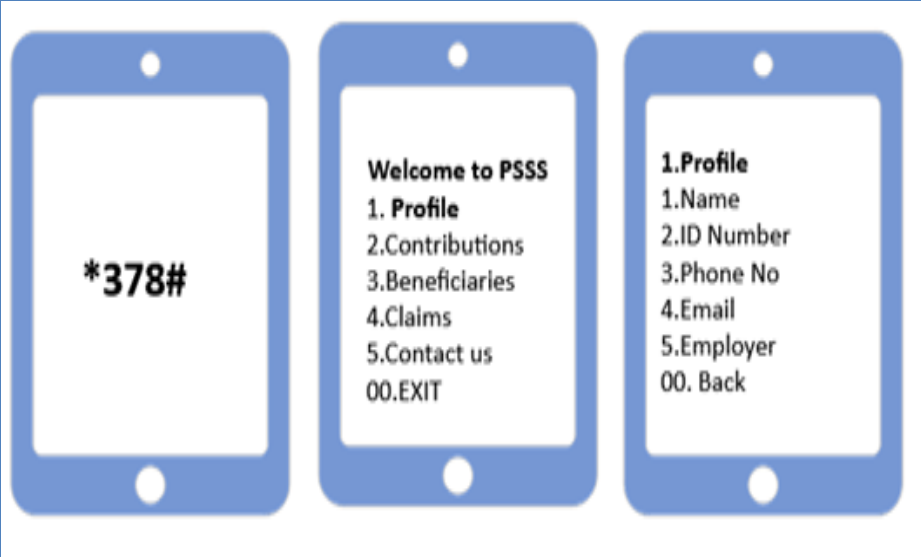


How to Download Statement

The screenshot shows the PSSS member portal interface. At the top, there is a blue header with the PSSS logo and the text "PSSS member portal". Below the header is a navigation menu with items: Dashboard, Claims, Beneficiaries, Scheme Documents, and Statements. The "Statements" menu item is highlighted in teal. Below the navigation menu, there is a "Statements timeline" section. On the left, there is a box for "2021 benefits statement" with a teal "Generate statement" button. A blue arrow points from the text "CLICK HERE FOR Statement Generation" to this button. In the center, there is a vertical timeline with a teal circle labeled "2021". A blue arrow points from the text "CLICK HERE Download Statement" to the "Statements" menu item. On the right, there is an orange button labeled "All contributions statement" with a printer icon. A blue arrow points from the text "CLICK HERE FOR Contributions" to this button.

Access individual profile

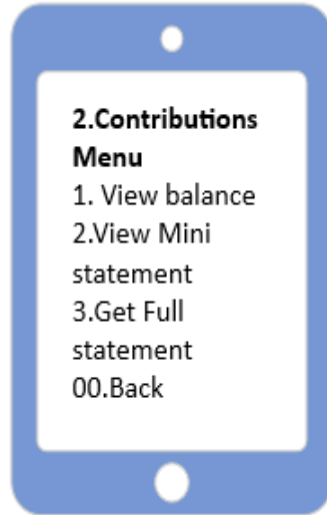
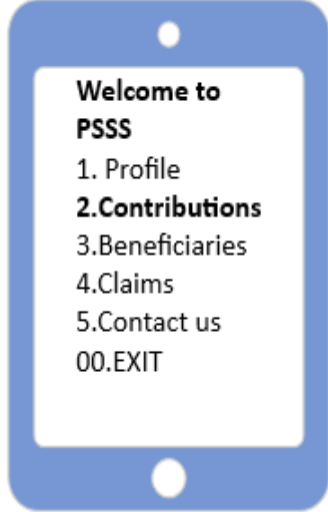
3. Access to individual Profile

SCREEN	DETAILS
 <p>The image shows three sequential mobile phone screens illustrating the USSD menu flow:</p> <ul style="list-style-type: none">Screen 1: Displays the USSD code *378#.Screen 2: Displays a welcome message: Welcome to PSSS, followed by a menu:<ul style="list-style-type: none">1. Profile2. Contributions3. Beneficiaries4. Claims5. Contact us00.EXITScreen 3: Displays the selected 1. Profile menu:<ul style="list-style-type: none">1. Name2. ID Number3. Phone No4. Email5. Employer00. Back	<ol style="list-style-type: none">1. Dial *378#2. Select Profile3. Confirm details of ID Number, Phone Number, Email, Employer4. A confirmation message of the active account shall be sent to the member5. Select 'Back' to view previous menu

Access Member Balance

4. Access to Contribution details

SCREEN



DETAILS

- 1. Dial *378#**
- 2. View balances, View Mini Contribution statement or Full member balance statement**
- 3. You can also select option to download full member statement for the audited period**

CONT'D ADMINISTRATOR MILESTONE MADE SO FAR

- Holding the Inaugural AGM held last year
- Onboarding of members bio data and contributions
- Building of member balances accounts
- Income distribution to members accounts
- Participated in member sensitization in conjunction with the secretariat team

ADMINISTRATOR MILESTONE MADE SO FAR

- Payments of benefits claim for exited members as highlighted below;

NO. CLAIMS PAID SO FAR		
SPONSORS	TOTAL	BENEFITS PAID SO FAR
Teachers Service Commission	237	Kshs, 20,102,952.71
Disciplined Service	331	Kshs. 28,675,784.05
Civil Service	153	Kshs. 10,405,272.40
TOTAL	721	Kshs. 59,184,009.16

CONT'D ADMINISTRATOR MILESTONE MADE SO FAR

- Provision and utilization of online channels to access USSD *378# and Portal <https://members.psss.or.ke/>, as highlighted below.

USSD & PORTAL ACCESS STATISTICS			
SPONSORS	USSD	WEB PORTAL	TOTAL
Teachers Service Commission	38,472	7	38,479
Disciplined Service	8,565	15	8,580
Civil Service	1793	98	1,891

Our Contacts

We can be reached through

Location – CPF House, Along Haile Selassie Avenue, Nairobi

Our Telephone Contacts - +254 111 114 000, +254 – 20469015

Email Address – psss@cpf.or.ke

Our Branch Network (Clients can walk in and be assisted) – Nyeri, Kisumu, Bungoma, Eldoret, Nakuru, Mombasa, Nyeri, Meru and Garissa



FINANCIAL
SERVICES