REQUIREMENTS FOR AVC PAYMENT

IMPORTANT INFORMATION
♦ Applications will ONLY be processed if all the required documents are complete.
♦ Offer of gratification to any PAL staff for processing of your pension benefit is strictly prohibited.

DEFINITIONS
“RSA” means Retirement Savings Account
“Applicant” means the person making application

Please tick box (X) to indicate all document provided

1. Passport Photographs
Two (2) recent passport photographs of the applicant are required.

2. Retirement/Exit Letter (for retirees)
The retirement letter (which should be on the letter head of the employer) must state the effective date of retirement and should be addressed to the client. The original copy must be presented for sighting.

3. Letter of Appointment or Employment
The letter should be on the letter head of the employer. It must state the effective date of employment and should be addressed to the client. The original copy must be presented for sighting.

4. Bank Account Document
A). The client must provide his/her personal bank account statement showing NUBAN details only. PAL will not pay into a 3rd party account, OR
B). A duly signed bankers’ confirmation letter from the client’s bank showing account details is required in the absence of (A)
C). PAL will effect payment into Commercial Banks ONLY and not Savings & Loans Banks, Microfinance OR Cooperative Banks.

5. Voluntary Contribution Consent Form
Form is attached and should be completed.

6. Tax ID Card
Tax ID number is mandatory as it is required for remittance of tax to the government.

7. Means of Identification
This can be ANY of the following
A). National Identity Card
B). Valid International Passport
C). Valid Drivers’ License
D). Letter of confirmation of identity from the bank or a Notary Public (stamped passport photograph must be affixed).

8. Voluntary Contribution Withdrawal form
Form is attached and should be completed.

NOTE — For non-retirees, all voluntary contributions made shall be retained in the RSA for a minimum of 2 years before access and the time frame for withdrawal from voluntary contribution account shall be once every two years from the last approved withdrawal date.

OFFICIAL USE
RECEIVING OFFICER: I confirm that all original documents were sighted by me.

NAME: ........................................................................................................
BRANCH: ........................................................................................................
DATE: ........................................................................................................
SIGNATURE: ........................................................................................................

HEAD OFFICE (PENSION SERVICE CENTRE)
NAME: ........................................................................................................
DATE: ........................................................................................................
SIGNATURE: ........................................................................................................

AVC payment is made to employees who have voluntary contributions in their RSA.

Please ensure that all the above documents are submitted because incomplete documentation will be rejected.