

PERSONAL PENSION FUND
PRODUCT SUMMARY



NICO
Pension

Part of
Santam Alliance®

Group Pension Scheme | Gratuity Scheme | Minors Trust
customercare@nicomw.com | www.nicomw.com | Call Centre: 323 | WhatsApp: 0991 323 323



PERSONAL PENSION FUND PRODUCT SUMMARY

- Voluntary pension plan.
- Set up over and above the mandatory pension scheme.
- Membership to the scheme shall consist of individuals as well as members of a mandatory pension scheme.
- The benefits to a member are saving for a future, retirement benefits as well as provision for protection in form of lump sums and pensions to dependents in case of death of member.
- Access to benefits will be in accordance with the governing rules as well as Pension Act.
- All costs, shall be chargeable against the Scheme and payable from the assets of the Scheme.
- Percentages of contributions of Members will be apportioned into two different accounts that is a pension and a savings account based on the law (Currently 40% savings 60% retirement).

Benefits payable:

- Savings account (40%) can be withdrawn if member has been in the fund for more than five years
- Retirement Account Benefit Payable after 10 years
- Benefits on death of the member payable to beneficiaries
- Benefits payable to member on total incapacity



NICO
Pension

Partnership with
Santam | Allianz



CONTACTS

NICO House
3 Stewart Street | P.O. Box 1796
Blantyre | Malawi

Email: info@nicopensions.mw
Website: www.nicopensions.mw
Customer Care: 323



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