PAYMENT OF REMITTANCE PROCEDURE

Prepare Contributions Report for the Month

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Submit the Monthly Contributions Report with a Monthly Remittance Statement on or before the last working day of the Month to the Trustee.

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Receive a Demand letter from the Trustee on the certified amounts due for payment.

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Obtain a Custodian Notification Form (CNF) from the Trustee.

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Complete CNF accurately and clearly.

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Payment with Cheque should be made at least ***<u>three (3) working days</u>*** before the 14th day of the following month. ↔ **Pay contribution due on or before the 14th day of the following month with the Scheme Custodian.** ↔ **Payments should preferably be made by Banker's Draft.**

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Payments are to be accompanied with valid and accurate CNFs issued particularly for such payments only.

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Obtain an official receipt for the payment from the Scheme Custodian.

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The Scheme Custodian is to forward a duplicate of the receipt to the Scheme Trustees and retain a copy for inspection by NPRA officials.

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The Scheme Custodian is to prepare monthly Reports to the Scheme Trustee on payment of contributions.