



## **UNIVERSITY OF NAIROBI PENSION SCHEME 2007**

### **AGM HELD ON 30.11.2023**

#### **MATTERS ARISING**

##### **1. UNREMITTED CONTRIBUTIONS**

- (i) The outstanding pension contributions has increased from Kshs. 6.161 billion to Kshs. 7.2 billion as at 30.06.2024. This does not include interest of Kshs. 576 million.
- (ii) The interest accrued for the year ended 30.06.2024 was Kshs. 576 million(@8.5%) as compared to previous year's interest of Kshs. 288.5 million (@4.9%).
- (iii) The Sponsor has continued to pay the 10% employee deductions on time but the 20% Sponsor contributions continues to accrue.
- (iv) The Trustees have continuously engaged the Sponsor to clear the unremitted contributions and to date, no feasible remedial plan has been received by the Trustees.

##### **2. UNIDENTIFIED BANKING**

- (i) The amount reduced from Kshs. 5,838,154.10 at the beginning of the year to Kshs. 5,774,000 as at the end of the year. One member was able to identify their deposits.
- (ii) Members who transferred from other schemes are encouraged to confirm that their deposits were identified and posted into their members statements.

##### **3. TRUSTEES REMUNERATION POLICY**

The Trustees remuneration policy was approved by the Retirement Benefits Authority. It will be in force for three years from 1<sup>st</sup> July 2024 to 30<sup>th</sup> June 2027.

**UNPS 2007**

**NOV 2024**