





Payment of Benefits to Retiring GESOPS Members

Upon the retirement of a member of GESOPS, the interim TPFA benefit, together with the full Regular Benefit, will be paid. A GESOPS member's account will therefore remain active until the TPFA reconciliation exercise is completed, the residual TPFA benefit credited to the member's account and finally paid.

What happens to TPFA & Regular Contributions made on behalf of persons in category 2?

Persons in Category 2 above, on whose behalf TPFA or Regular contributions have been received by GESOPS will be entitled to 1/5 of their 5% contribution made on their behalf to the Tier-2 scheme plus interest thereon as benefit. The remaining 4/5 will be returned to SSNIT by GESOPS in line with section 2 of Act 883. It is not anticipated by the Pensions Act as amended that a person collects pension entitlements under both categories except as described herein. Persons do so at their own risk.

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