



# NATIONAL PENSION COMMISSION

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## CIRCULAR

**REF: PENCOM/TECH/ISD/2025/40**

**DATE: 28 July, 2025**

**TO: MDs/CEOs of All Licensed Pension Operators**

Dear Sir/Madam,

### ADJUSTMENT OF FEES STRUCTURE IN THE PENSION INDUSTRY

The National Pension Commission (Commission) has approved an adjustment in the fees applicable to RSA Funds I, II, III and VI Active.

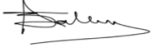
A portion of the fees has been earmarked for the Pension Industry Health Initiative Fund (PIHI), which will be retained by the PFAs pending the conclusion of the framework for the deployment the Fund.

The revised fees take effect from 01 July, 2025, as outlined below:

S/N	INSTITUTION		FUND I		FUND II		FUND III		FUND VI ACTIVE	
			Current Rate	New Rate	Current Rate	New Rate	Current Rate	New Rate	Current Rate	New Rate
1	PFA	PFA	1.5000%	1.5284%	1.200%	1.2231%	1.100%	1.1210%	1.200%	1.2231%
		PIHI	-	0.0284%	-	0.0231%	-	0.0210%	-	0.0231%
		PFA TOTAL	<b>1.5000%</b>	<b>1.5568%</b>	<b>1.200%</b>	<b>1.2462%</b>	<b>1.100%</b>	<b>1.1420%</b>	<b>1.200%</b>	<b>1.2462%</b>
2	PFC		0.3000%	0.3142%	0.2500%	0.2616%	0.2250%	0.2355%	0.2500%	0.2616%
3	PenCom		0.2250%	0.2959%	0.2000%	0.2578%	0.1750%	0.2275%	0.2000%	0.2578%
	<b>TOTAL</b>		<b>2.0250%</b>	<b>2.1669%</b>	<b>1.6500%</b>	<b>1.7656%</b>	<b>1.5000%</b>	<b>1.6050%</b>	<b>1.6500%</b>	<b>1.7656%</b>

For further enquiries or clarifications, please contact the undersigned.

Thank you.

A handwritten signature in black ink, appearing to read 'Saleem', with a horizontal line underneath.

**A.M. Saleem**  
**Director, Surveillance Department**