

Q: Can my employer also contribute on my behalf?

A: Yes, employers may opt to contribute towards the fund on behalf of the member on a voluntary basis.

Q: What happens to my benefits in the event of my death?

A: In the unfortunate case of a member's demise, the accumulated funds will be paid to the nominated beneficiary either in the form of lumpsum payment or utilization for a medical cover.

Q: What happens in the event that I emigrate from Kenya?

A: One is allowed to access their accumulated benefits upon emigration.

Q: How do I apply to utilize my benefits?

A: One shall fill out the benefits claim form which can be obtained from any of our offices countrywide. You can also request for the form through our email address, [life.pensions@cic.co.ke](mailto:life.pensions@cic.co.ke).

Q: What happens in the event of my incapacity?

A: Subject to the provision of the necessary documents and approval of the trustees, a member is allowed to access the medical benefits on the grounds of being incapacitated due to ill health.

Q: Can I utilize the post-retirement medical fund contributions to pay for my dependants medical bill before retirement?

A: No. Utilisation of the PRMF is only allowed once you have retired.

Q: Can I defer my accumulated post-retirement medical fund for purposes of paying annual medical premiums to NHIF?

A: Yes.

Q: As a member of CIC Jipange Plus I am eligible to participate in member education and AGM?

A: Yes.

Q: Can I contribute for my parent(s)/ guardian?

A: Yes, you can.

Q: Who is a medical provider?

A: A medical provider is any of the following:  
a. Another post-retirement medical fund;  
b. the National Hospital Insurance Fund (NHIF)  
c. an insurance company offering medical insurance services

Q: Can the funds be transferred to my account so that I settle the medical bills in an individual capacity?

A: No. Funds from the PRMF can only be paid to a medical provider.

Q: Will my PRMF contributions qualify for tax benefits?

A: Your PRMF contributions enjoy tax benefits in line with retirement benefits income tax rules.

Q: Can I use a portion of my normal retirement benefit funds for post-retirement medical purposes?

A: Yes, one can transfer a portion of your normal retirement savings to the PRMF to increase your "pot". As per the PRMF Guidelines one can transfer up to 10% of the retirement benefits.

Q: Can I use my PRMF to pay the medical expenses for my spouse?

A: Yes, with the approval of the Trustee.

Q: What happens if a member leaves employment before attainment of the retirement age and they have accumulated credit in the fund?

A: The benefits are deferred until the member attains retirement age.

LIFE



## JIPANGE PLUS PENSION PLAN

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CIC GROUP

## Introduction

CIC Insurance Group is a leading Cooperative Insurer in Africa, providing insurance and related financial services in Kenya, Uganda, South Sudan and Malawi.

The Group offers a wide range of products including Life Assurance, General Insurance, Medical Insurance and Asset Management services. It is a pioneer and leader in Micro-insurance. The Group's focus on innovation and excellence in service delivery has differentiated it in the market and earned it National and International recognition.

## CIC Jipange Plus Personal Retirement Benefits Scheme (CIC Jipange Plus PRBS)

The CIC Jipange Plus Personal Retirement Benefits Scheme (formerly CIC Jipange Personal Pension Plan) was developed by CIC Life Assurance Limited to enable members to save towards a retirement life that is peaceful and comfortable. Contributions into the scheme ensure that members will have an income during retirement enabling them to sustain their lifestyles and achieve financial stability.

## Benefits of joining CIC Jipange Plus

There are various benefits of joining the CIC Jipange Plus key among them being:

- a. Contribution into already registered Post-Retirement Medical Fund
- b. Guaranteed rate of return of 5% p.a.
- c. Competitive rates of return since 2009
- d. Tax exemption of contributions since the fund is registered with KRA.
- e. Reduced costs due to economies of scale and consolidation of services.

## CIC Jipange Plus inclusive of Post-Retirement Medical Fund (PRMF)

Research conducted by the Retirement Benefits Authority (RBA) showed that retirees use a significant portion of their retirement benefits savings on medical expenses.

In view of the above, the Trustee of CIC Jipange amended and enhanced the Scheme rules to allow Members make voluntary contributions in the Scheme through a designated post-retirement medical fund. With this development the scheme name changed to CIC Jipange Plus Personal Retirement Benefits Scheme (CIC Jipange Plus) with effect from 1st January, 2021.

Beyond establishing CIC Jipange Plus, the Sponsor entered a strategic partnership with CIC General to develop and offer a medical product specifically tailored for retirees known as CIC Seniors Mediplan. Members of CIC Jipange Plus who save through the Post-Retirement Medical Fund will now have an option to enjoy medical cover at retirement through the CIC Seniors Mediplan.

Some of the key features of the CIC Seniors Mediplan include:

- Joining age of between 60-80 years.
- Existing members may renew cover without age restrictions.
- Allows one legal spouse as a dependant of the principal member.
- Cover included Covid-19 benefit
- Last expense cover
- Countrywide medical providers panel

For more information on the **CIC Seniors Mediplan**, please visit CIC website on [www.cic.co.ke](http://www.cic.co.ke) or contact us on Tel; **0703 099 120, 020 282 3000** and Email: [callc@cic.co.ke](mailto:callc@cic.co.ke)

## How does the CIC Jipange Plus-PRMF work?

### a. Membership

Membership to the post-retirement medical fund is open to existing as well as New Members who wish to make additional voluntary contributions towards the post-retirement medical fund. Anyone who has attained eighteen (18) years of age is eligible to join.

### b. Contributions

Contributions towards this fund is on a voluntary basis. This can either be set as a percentage of a member's salary or a specific amount of money. Members may also transfer part of their retirement benefits savings to the post-retirement medical fund as a means of boosting their "pot".

An employer may also contribute towards the fund on behalf of the member on a voluntary basis and all contributions shall vest on the member immediately.

One can also set up a PRMF account in the CIC Jipange Plus and contribute on behalf of a beneficiary to be accessed in accordance with the CIC Jipange Plus PRMF rules.

In addition to the normal retirement benefits savings, a specific post-retirement medical fund account shall be created for the Member where these contributions shall be credited. Administration of benefits into the two accounts will be guided by the respective retirement benefits and PRMF rules.

### c. Access and Utilization of Benefits

Members can access their benefits in the CIC Jipange Plus PRMF at retirement or due to ill-health in either of the following ways:

- i. Paying annual medical cover premiums after purchasing a medical cover from a preferred medical cover provider including NHIF;
- ii. Offsetting any medical expenses incurred by the Member;
- iii. Purchasing an annuity for the purpose of paying annual medical cover premiums; or
- iv. One can also transfer the accrued amount to another PRMF provider or access on grounds of emigration.

## Frequently Asked Questions

Q: When can I join?

A: *You can join the CIC Jipange Plus at any point once you have attained the age of 18 years*

Q: How can I join?

A: *One shall fill out the Membership proposal form which can be obtained from any of our offices countrywide. You can also request for the form through our email address, [life.pensions@cic.co.ke](mailto:life.pensions@cic.co.ke).*

Q: How do I contribute to the CIC Jipange Plus?

A: *The available options of making the contribution include; direct salary deduction, bank standing order, M-pesa Pay Bill, Direct Bank Deposits.*

Q: How do I know how much I need to contribute per annum for a target CIC Seniors Mediplan Medical Cover?

A: *To establish how much to contribute, please contact us on [life.pensions@cic.co.ke](mailto:life.pensions@cic.co.ke) or call us on 0703 099 120, 020 282 3000.*

Q: How are the PRMF contributions invested?

A: *The contributions are invested in the CIC Life Assurance Limited Guaranteed Fund. This guarantees a minimum annual return and a safe and secure investment option for the members.*

Q: Do I still continue saving for my retirement?

A: *Yes, you will still be allowed to continue making contributions towards your retirement savings alongside the post-retirement medical fund.*