

Administrator Nomination

New Feature under Skim Persaraan Kebangsaan (SPK); or National Retirement Scheme (NRS)

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Presentation Outline

- 1. About TAP
- 2. Milestone
- 3. Introduction of Administrator Nomination
- 4. Future Goals







About TAP

Vision



To Provide the Best National Savings and Social Scheme in Negara Brunei Darussalam

Mission



Assisting Members to Save and Optimize their Retirement Funds



MILESTONE

Retirement Withdrawal at age 55 years old

2010

Allow Savings Additional

2012

One Payment contribution

2023

Tabung Amanah Pekerja (TAP) scheme

Supplemental Contributory Pensions (SCP)

Retirement

Annuity at age 60

Voluntary Contribution Scheme

Housing Fund Scheme (STP)

Merger of TAP dan SCP

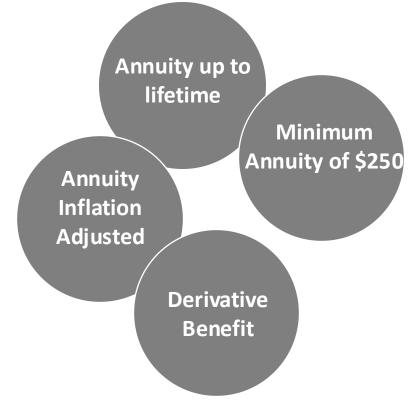
Launching of Skim Persaraan Kebangsaan (SPK)

1993

2011

dome Ownership Financial Assistance of \$25,000

Guaranteed **Dividend Rate** 2014



SCP Self-Employed Scheme

Survivorship Benefit



INTRODUCTION

What is Administrator Nominee?



Nominate Individual or Entity

To receive and administer the Member's fund in the event of the member's death.



Alternative Estate Planning Options

Aims to provide members with more personalized and alternative estate planning options for their SPK savings.





Comparison between Standard Process and Administrator Nomination

Standard Process After member passes away: Reporting of Death Letter to Probate Office May take up to 5 years Beneficiary List from Probate Office Payment to each Beneficiary

Administrator Nominee Appointed

After member passes away:

Process
Immediately
Once complete

documentation

Payment to Administrator Nominee

Reporting of Death

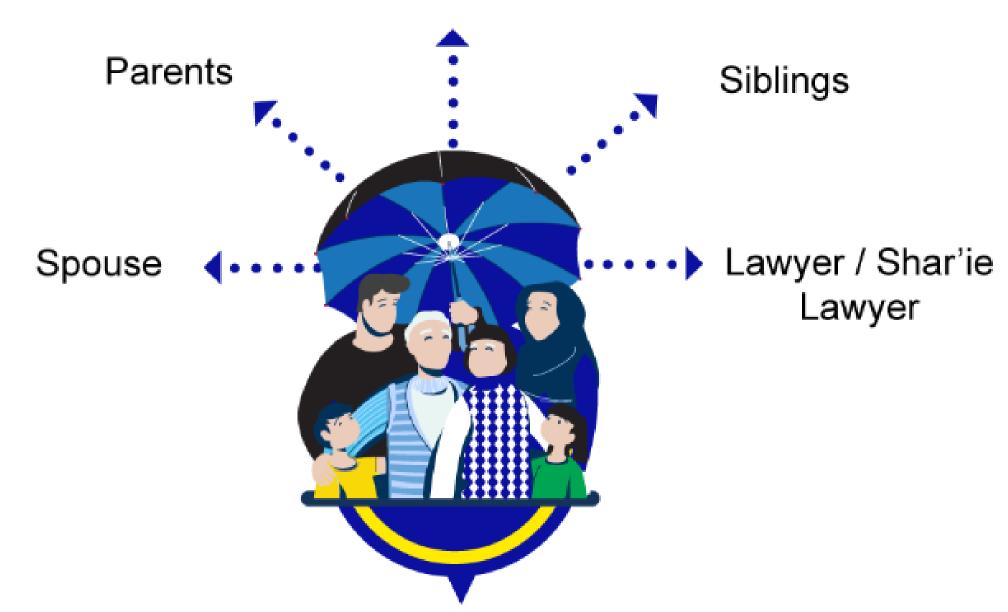
Administrator distribute to Beneficiaries



Who can be Nominated as the Administrator?

Member can appoint not more than 3 nominees:

Child/children above 18 years old (including registered adopted child/children)





Responsibilities of the Administrator

TAP will pay the savings balance or the balance of the Derivative Benefit of the deceased Member to the Administrator



For Muslim members, the Administrator is responsible to distribute the savings balance according to the 'Hukum Syara' and not as the sole beneficiary.



For Non-Muslim members, the Administrator is responsible for distributing according to the will.



Process Overview

Upload required documents Verify Log in to enomination **Amanah** Fill in the **Sign Nomination Administrator Form Nominee list**

Schedule an appointment with TAP





Outreach

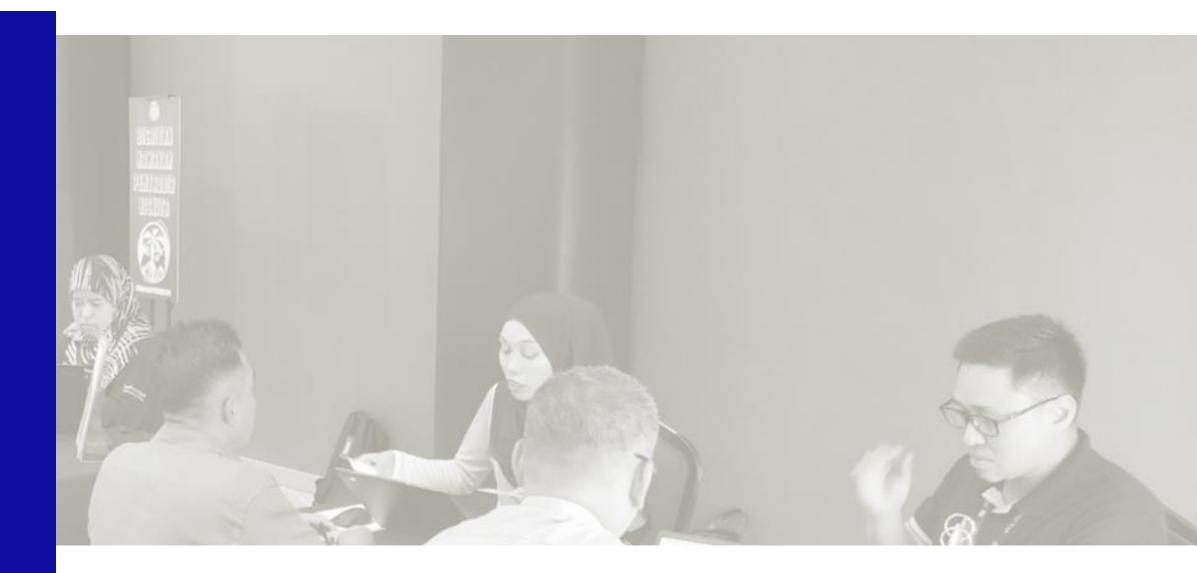
Government Ministries, Public venues, Pop-ups

Social Media

Instagram
Facebook
Website

Press Release

Newspaper articles Advertisements

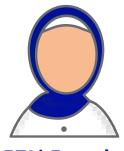


Initiatives



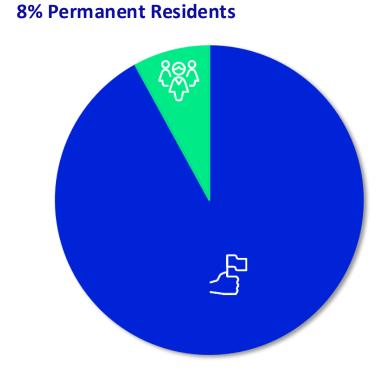
Administrator Nomination Statistics



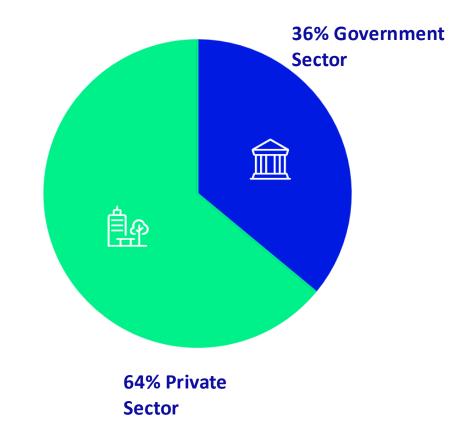


43% Male 57% Female

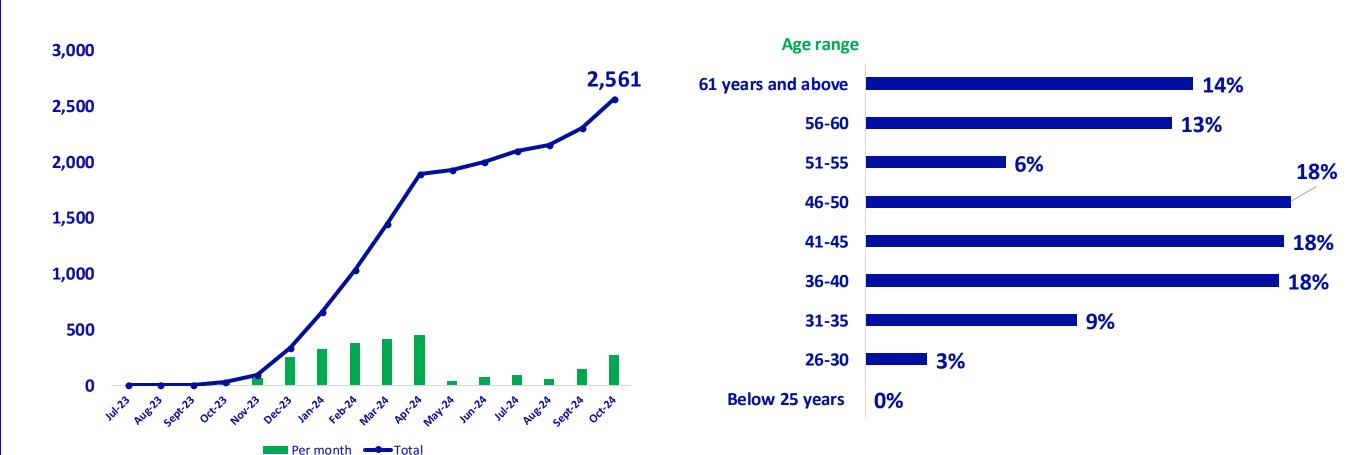
Top 5 (in Ranking) Member nominated individual	
#1	SPOUSE
#2	SON
#3	SIBLING
#4	DAUGHTER
#5	MOTHER



92% Brunei Citizens



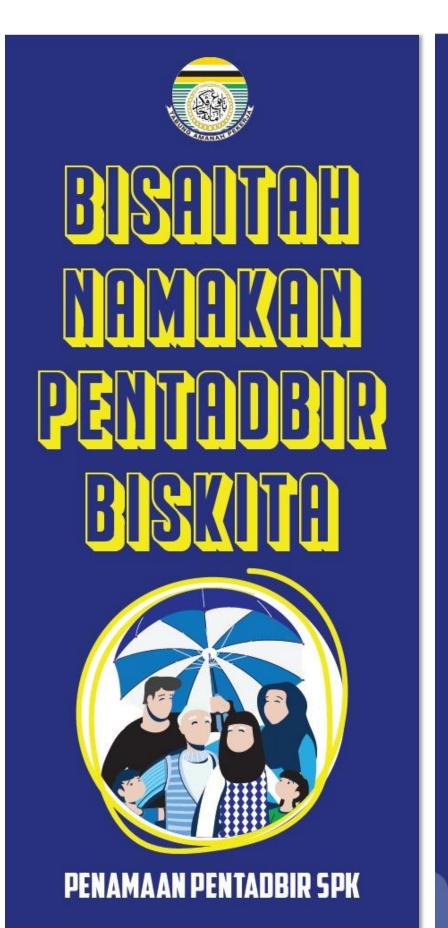
No. of nomination





Future Goals

"Let's name our Administrator Nominees"





Awareness efforts

Continuous roadshows

Process improvement

Streamline processes

Amend Act

To enforce Administrator Nomination

