



Board meeting of the National Pension Authority

The first meeting of the Board of Directors of the National Pension Authority was held on 14 October 2024, chaired by the Honorable Finance Advisor, Dr. Salehuddin Ahmed. The meeting was attended by esteemed members of the Board of Directors, namely Bangladesh Bank Governor Dr. Ahsan H. Mansur; Secretary of the Chief Advisor's Office, Mr. M. Saifullah Panna; Finance Secretary Dr. Md Khairuzzaman Mozumder; Secretary of the Ministry of Women and Children Affairs, Ms. Najma Mobarak; Secretary of the Internal Resources Division and Chairman of the National Board of Revenue, Mr. Md. Abdur Rahman Khan; Secretary of the Ministry of Labour and Employment, Mr. A.H.M Shafiquzzaman; Secretary of the Ministry of Expatriates' Welfare and Overseas Employment, Mr. Md Ruhul Amin; Secretary of the Posts and Telecommunications Division, Dr. Md. Mushfiqur Rahman; Additional Secretary of the Financial Institutions Division, Mr. Amal Krishna Mandal; Additional Secretary of the Ministry of Social Welfare, Mr. Md. Nazrul Islam; Chairman of the Bangladesh Securities and Exchange Commission, Mr. Khondoker Rashed Maqsood; Administrator of the Federation of Bangladesh Chambers of Commerce and Industries (FCCI), Mr. Md. Hafizur Rahman; President of the Bangladesh Employers' Federation, Mr. Ardashir Kabir; Additional Secretary of the Regulation Wing of the Finance Division, Ms. Dilruba Shaheena; Executive Chairman of the National Pension Authority, Mr. Kabirul Ezdani Khan; and Members of the National Pension Authority Mr. M. Murshidul Huq Khan and Mr. Md Golam Mostafa also attended the meeting.



The Executive Chairman, in his opening remarks, expressed profound respect for the martyrs of the anti-discrimination student movement, prayed for the forgiveness of their souls, and informed the board that after establishment of the National Pension Authority, various initiatives have been undertaken to increase public participation in the Universal Pension Scheme. In the Board Meeting, the esteemed members were informed about various promotional activities undertaken by the authority. It was further informed to the meeting that a manpower structure of 57 posts for the National Pension Authority has

already been approved, and the Government Order will soon be issued by the Finance Division in this regard. As part of the future planning for the Universal Pension Scheme, a project with assistance from the Asian Development Bank is undergoing the approval process. The draft DPP of the project includes a state-of-the-art IT infrastructure for the National Pension Authority, capacity building training for the officials, recruitment of firms for extensive campaigns, construction of a building for the permanent office of the Pension Authority, along with consultancy support for IT, fund management, financial analysts, etc. In the meeting, the Executive Chairman informed the honorable members of the Board of Directors that as of October 14, 2024, the number of registrations in the four voluntary pension schemes (Probash, Progati, Surakkha, and Samata) administered by the National Pension Authority stands at 372,387 with a total subscription deposit amounting to BDT 1,309,683,500. At this point, he mentioned the separate registration numbers for each pension scheme and the amount received in subscriptions. The board members advised intensifying promotional activities to increase the registration numbers. In this regard, the National Pension Authority was also advised to work closely with the field administration and various business associations. Regarding the investment of the Universal Pension Fund, the Executive Chairman informed the meeting that, considering the low-risk, high-return approach outlined in the Universal Pension Fund (Investment and Protection) Rules, 2024, out of the total amount of BDT 1,309,683,500 received by the Fund, BDT 1,249,955,669 has already been invested in government treasury bonds across various tenors. It should be noted that, due to investments made at different times and with varying maturities, there are variations in the profit amounts and the rate of profit. The Board advised identifying low-risk and high-profit sectors, aside from government treasury bonds, and recommended making investments in those sectors.

The National Pension Authority has signed Memoranda of Understanding with various commercial banks, as well as with mobile financial services like bKash and Nagad, to facilitate the deposit of subscriptions by the participating subscribers in the Universal Pension Scheme. The National Pension Authority will launch a mobile app in the future to further simplify the registration and subscription payment process for the pension scheme. Regarding the payment of profit on the funds deposited by the subscribers, the Executive Chairman informed the meeting that the Board's approval is required to pay profit to subscribers on the subscriptions received up to June 30, 2024. All members of the Board agreed to complete the accounting in current month and distribute the profits to each account. Once the profit is distributed, the participants in the scheme will be able to log into their respective accounts and view the amount of profit credited to them. As a result, subscribers' trust in the pension scheme will increase. Finally, the Chairman of the Board, the Hon'ble Finance Advisor, stated that the Universal Pension Scheme is a welfare initiative for the people. To make the Universal Pension Schemes more attractive to the public and to encourage participation in these schemes, the National Pension Authority must adopt an annual action plan focused on extensive promotion, including workshops and discussions with stakeholders. At the end of the Board Meeting, The Chairman of the Board, the Hon'ble Finance Advisor, Dr. Salehuddin Ahmed, unveiled the Annual Report for the financial year 2023-24 of National Pension Authority.



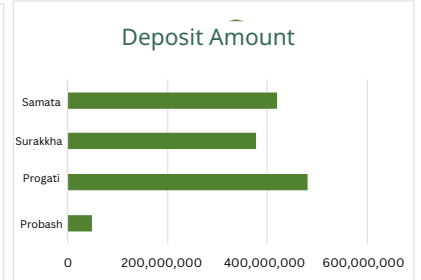
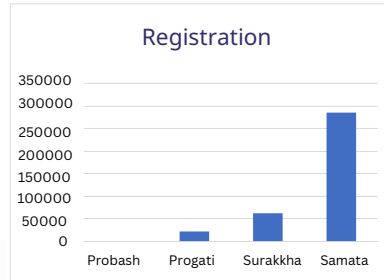
Unveiling of the Annual Report 2023-24 of the National Pension Authority

Universal Pension Scheme Statistics

Registrations and Subscriptions by Schemes

Since the launch of the Universal Pension Scheme by the National Pension Authority, as of 15 October 2024 a total of 372,389 individuals have registered in the four schemes—Samata, Progati, Surakkha, and Probash—up to 15 October 2024. Among the four schemes of universal pension, the Samata scheme has the highest number of registered subscribers. In this scheme, a total of 285,882 subscribers have registered, which accounts for 77 percent of the total registrations. The scheme is primarily for the low-income population, whose annual income is below BDT 60,000, and the Surakkha scheme ranks second in terms of the number of registrations. A total of 63,184 subscribers have registered in this scheme, which accounts for 17 percent of the total registrations. The lowest number of registrations has been recorded in the Probash scheme, accounting for only 0.25% of total registrations. Statistics on deposited funds show that, although 913 people have registered in the Probash scheme, the total amount deposited in this scheme is BDT 49,142,000. The highest deposit was recorded in the Progati Scheme, totaling BDT 48,13,32,500. The second-highest deposit was recorded in the Surakkha Scheme, totaling BDT 377,492,000. A total deposit of BDT 419,001,000 was made in the Samata Scheme, with the government contributing 50 percent of this amount.

Scheme	Registration	Deposit Amount
Probash	913	49,142,000
Progati	22,410	481,332,500
Surakkha	63,184	377,492,000
Samata	285,882	419,001,000
Grand Total	372,389	1,326,967,500

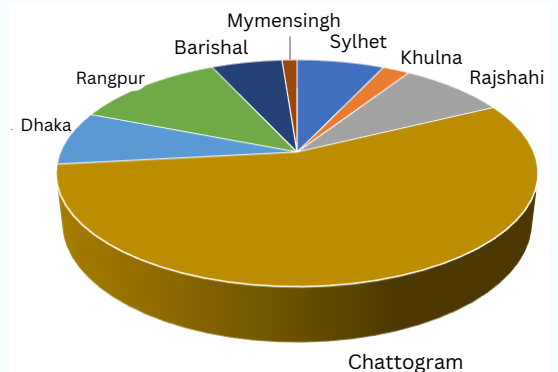


* Statistics as of 15 October 2024

Division-Wise Registration

The highest registration by division was in Chattogram Division, with 206,801 registrations, while the lowest was in Mymensingh Division, with 4,484 registrations. Among the other divisions, the second-highest registration was in Rangpur Division, with 45,212 registrations, and the third-highest was in Rajshahi Division, with 31,845 registrations. Although Dhaka Division has the highest population among all divisions, the number of registrations in Dhaka Division was 28,677.

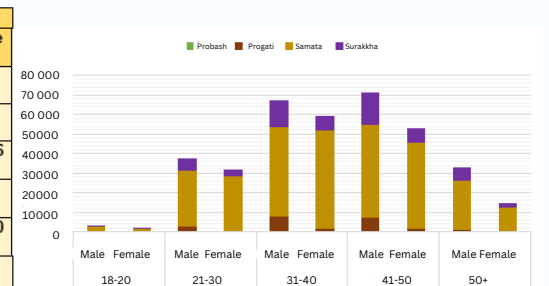
Division	Total Registration
Sylhet	26,123
Khulna	8,062
Rajshahi	31,845
Chattogram	206,801
Dhaka	28,677
Rangpur	45,212
Barishal	21,185
Mymensingh	4,484



* Statistics as of 15 October 2024

Registrations by Gender and Age

Scheme	18-20		21-30		31-40		41-50		50+		Grand Total	
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female
Probash	2	3	109	18	348	36	305	24	67	2	831	83
Progati	55	11	2,569	467	7,459	1,529	7,006	1,855	1,270	187	18,359	4,049
Samata	2,591	1,477	28,880	27,914	45,829	50,608	47,502	43,564	25,083	12,433	149,885	135,996
Surakkha	421	217	6,047	3,366	13,591	7,033	16,470	7,416	6,644	1,980	43,173	20,012
Grand Total	3,069	1,708	37,605	31,765	67,227	59,206	71,283	52,859	33,064	14,602	212,248	160,140
Total by Age	4,777		69,370		126,433		124,142		47,666		372,388	



* Statistics as of 15 October 2024

In gender-based registration, the number of male registrants was 212,248, and the number of female registrants was 160,135. In addition, one person of the third gender has registered. Age-based statistics show that the highest number of registrations were made by people aged between 31 - 40 years. The number of registered subscribers in this age group is 126,433. The second-highest number of registrants is in the age group of 41-50 years, with a total of 124,142. Among the various schemes, the Samata Scheme has the highest number of registrants, with 96,437 in the 31-40 age group and 91,066 in the 41-50 age group. In the samata scheme, the highest number of male registrants is 149,885, and female registrants is 135,996.

Training for the officials of the National Pension Authority in South Korea with support from KOICA

As part of a collaborative initiative between the National Pension Authority and South Korea's National Pension Service (NPS), three officials from the National Pension Authority participated in a ten-day training program in South Korea this September with financial support from the Korea International Cooperation Agency (KOICA). A total of fifteen government officials, three from each of five countries, participated in the training titled "Capacity Building for Old Age Income Security



Scheme and National Pension Scheme Management (23-25)" held from September 22 to October 2, 2024 under the KOICA Fellowship, jointly organized by KOICA and NPS. The countries include Bangladesh, Sri Lanka, East Timor, Mongolia, and Grenada. Three officials from the National Pension Authority—Joint Secretary Dr. A.K.M. Atiquel Haque, Deputy Secretary Dr. Md. Mahmudul Haque, and Senior Assistant Secretary Mr. Md. Shorif Uddin—participated in the training program.

On the first day of training, after an orientation at KOICA's headquarters near Seoul, the capital of South Korea, the trainees were taken to Jeonju City for a tour of the headquarters of South Korea's National Pension Service (NPS). In the two-day training, the trainees presented country presentations on their respective national pension systems as well as the mutual pension system, and participated in mutual knowledge sharing. Afterward, the trainees were given a comprehensive presentation on various facilities of NPS (such as fund management, call center system, data protection, and IT systems), with demonstrations provided to offer a detailed understanding of these aspects. On the third day, all the trainees returned to KOICA headquarters and completed the remaining training through classroom sessions and various office visits. The notable topics covered in the classroom sessions included the Korean pension system, unemployment benefits, employment insurance, cybersecurity, fund management, pensions and annuities, pension planning services, Korean culture, etc. The visit to the historic royal palace was a unique experience for the trainees. Overall, the training was an excellent combination of classroom sessions, hands-on learning, and practical experience.



Honoring Mr. Kim Tae-hyun, Executive Director of NPS, with a Memento from the National Pension Authority

An expert judge, nominated by KOICA and NPS, provided observations on the presentations from the five countries. The judge declared the Bangladesh Team as the winning team of the competition. At the closing ceremony of the training, Mr. Kim Tae-hyun, Executive Director of NPS, and Mr. Haizhong Kim, Training Coordinator, congratulated the Bangladesh team and presented them with the award for securing first place. Finally, the Bangladesh team presented a memento to the Executive Director of NPS on behalf of the National Pension Authority.

Participants were tasked with preparing an Action Plan for each country, using the knowledge and skills gained during the training. Each participating country prepared an Action Plan and presented how it would be implemented to make the national pension system more effective and people-friendly. For this competitive presentation, Team Bangladesh presented an action plan titled "Increasing coverage of Progati scheme of Bangladesh. (the pension scheme for private sector employees) through the introduction of mandatory pension fund subscription: Learning from NPS gradual expansion policy."



The Bangladesh team, the winning presenter of the best Action Plan at the training organized by NPS

Recent Activities of the National Pension Authority

Knowledge Sharing Session Organized by the National Pension Authority



A Knowledge Sharing Session held on October 29, 2024, at the office of the National Pension Authority, Additional Secretary (Regulation) of the Finance Division, Ms. Dilruba Shaheena as the Chief guest, and Deputy Country Director of KOICA Mr. Yang Hyunwoo as Special Guest, were present. Executive Chairman Mr. Kabirul Ezdani Khan presided over the session. The Joint Secretary and Deputy Secretary of the Finance Division's

Regulation Branch, and all officers of the Pension Authority participated. Three officials who participated in the pension training held in South Korea, organized by KOICA from September 22 to October 2, 2024, shared their knowledge and experience with the session participants. Dr. Md Mahmudul Hoque, Deputy Secretary, presented a PowerPoint presentation on the management of the Korean National Pension Service and the Action Plan presented during the training program. During the session, KOICA's Deputy Country Director pledged to support the capacity-building efforts for National Pension Authority officials in the future.



·An online module has been launched on the website of National Pension Authority for the refund of subscriptions made to the Universal Pension Scheme. Through this, the nominee of a deceased individual will automatically receive a refund online, including the contributions made by the deceased along with the profit (profit for the most recent financial year). Additionally, if any individual registered under the Universal Pension Scheme gets a government job, they will also be able to receive a refund of their previously deposited funds, along with the profit (profit for the most recent financial year) through this web module. It should be noted that there is no registration opportunity for government officers and employees under the four schemes currently in operation under the Universal Pension Scheme.

·The government has issued an order to approve the creation of 57 positions in the organizational structure of the National Pension Authority. After the formulation of the job regulations, the National Pension Authority will take necessary measures to recruit personnel for these posts.

·Profit has been provided to the corpus account of the subscribers to the Universal Pension Scheme on the deposited amount as of 30th June 2024. Any subscriber to the Universal Pension Scheme can now view the amount of profit on their account upon logging in.

·The National Pension Authority's Annual Report for the 2023-24 financial year has been published. The report has been uploaded to the National Pension Authority's website (www.npa.gov.bd).

·A total of BDT 7 million from the deposited funds of the Universal Pension Fund has been invested in government treasury bills on 27 October 2024. The total investment in government treasury bonds to date amounts to BDT 1.37 billion.

·During the commentary of the three T20 matches between the Bangladesh and India national cricket teams, held on 6, 9, and 12 October 2024, a 40-second jingle on the 'Universal Pension Scheme' was aired 12 times, and a 15-second PSA was aired 60 times.



National Pension Authority
Finance Division, Ministry of Finance



Visit for registration
www.upension.gov.bd

www.npa.gov.bd
43, Kakrail, Dhaka- 1000
Hotline: 16131, +88 09610 900800
(Bangladesh Time 9:00 am to 5:00 pm)



FAQ

The entire process, from registration to deposit in the public pension scheme, is conducted online.