



# Employer Conference 2021

Wednesday 14 April, 2021

**Nasfund Boardroom: Level 4, BSP Haus,  
Harbour City, Port Moresby**



**Anne Wilson**  
Chief Officer Member Services

# 2020 Highlights



- ❑ Received K575 million in Contributions
- ❑ Paid out a total of K469 million in member payments
- ❑ Over 1720 employers are using Employer Online Portal (EOL)
- ❑ Over 61,000 members are registered to Member Online Portal (MOL)

# Highlights on Improvements to cope with COVID-19



Key improvements to client servicing;

- ☐ New Branch Office in NCD at Waigani was opened
- ☐ Segmented days at high member traffic branches, Boroko, Lae, etc.
- ☐ Express Lanes established
- ☐ Deployed Approval officers at high traffic offices to fast track approval
- ☐ Accepted emailed withdrawals
- ☐ Text alerts on progress of your withdrawal

# Key Issues – Contributions & Member Maintenance



- ☐ Defaulting Employers
- ☐ Unallocated Contributions
- ☐ Creations of duplicate accounts
- ☐ Incomplete Member Details

# Key Issues – Withdrawals



- ☐ Incomplete documentation
- ☐ Deceased Members with Nil Beneficiaries
- ☐ Medical Claims are delayed or rejected when no sufficient
- ☐ Authorized Signatories are not updated when changes occur

# Withdrawals Tax

Calculated on contribution years with the Fund

Years of Contribution	Tax Rate
Less than 5 Years	Marginal Tax Rate
Not Less than 5 Years and not greater than 9 Years	15%
Not less than 9 Years and not greater than 15 Years	8%
Greater than 15 Years	2%

- ☐ 2% Tax rate will apply on Disability, Death & 7 Years Membership and is 50 years of age.
- ☐ Tax is calculated only on Interest earned and Employer Contributions
- ☐ Nil Tax applied on Member Contributions and Transfer to another Super Fund

# Turn Around Time for Benefit Payments



There are 4 key processing stages in benefit processing;

1. Assessment – 8 business hours
2. Assessment Reviewing – 8 business hours
3. Processing – 8 business hours
4. Resolution/Closure – same day processing from processing stage. It takes 3 days for the entire process if all requirements are in order.

# Utilize Online Services



1. Call Toll Free line 1588
2. Email to [help@nasfund.com.pg](mailto:help@nasfund.com.pg)
3. Check balances on Text Bal using *\*627\*mbrNo\*DOB# SEND*
4. Submit withdrawal applications to [e-withdrawals@nasfund.com.pg](mailto:e-withdrawals@nasfund.com.pg)
5. Access super account on Member Online Portal
6. Employer to use Employer Online Portal

# Thank you