



NATIONAL PENSION SCHEME AUTHORITY

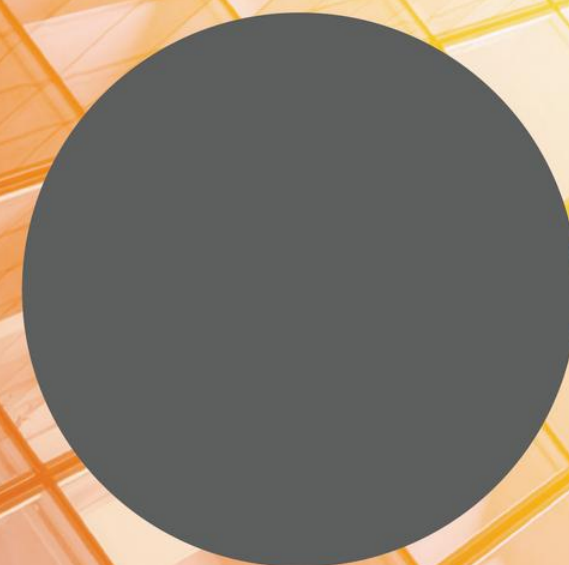
NATIONAL PENSION SCHEME AUTHORITY

NEW PRODUCTS

Coming Soon.....



SUPPLEMENTARY SAVINGS PRODUCT



FEATURES OF THE SUPPLEMENTARY SAVINGS PRODUCT

Scheme Design & Eligibility 01

- Defined Contribution (DC) design principles
- All individuals aged 18 and above
- Principal account holders may open sub-accounts for minors below the age of 18

The product is open to;

- Formal workers & Self-employed workers
- Workers in institutions with Diplomatic privileges
- Zambians living in the diaspora

- Use a 2-pot system benefit structure

Early Access Benefit from Pot 1 (60%):

- Members can withdrawal all or part of the savings after 24 months of first contribution. Thereafter every 2 yrs
- Members can pledge their savings as collateral

Age benefit from pot 2 (40%):

- Age benefit is payable at attainment of age 55 as a lumpsum
- Benefits will comprise principal contributions plus interest in line with performance of fund

Benefit Package 03

Supplementary Savings Product

Member Contributions 02

- Contributions to be made in local currency
- Contributions are voluntary
- Flexibility in contribution frequency
- Contributions can be remitted through a member or a third party
- No minimum or maximum contribution amount

- The minor's account will follow the 60 /40 pot benefits until the age of 18.
- Invalidity, Death and Immigration benefits

Other Features 04





DIASPORA SAVINGS PRODUCT

FEATURES OF THE DIASPORA SAVINGS PRODUCT

Scheme Design & Eligibility 01

- Defined Contribution (DC) design principles
- Zambians living in the diaspora
- Workers for institutions with diplomatic privileges e. g UN,AU,COMESA etc.
- Principal account holders may open sub-accounts for minors below the age of 18

Member Contributions 02

- Contributions to be in in USD
- Contributions are voluntary
- Flexibility in contribution frequency
- No minimum or maximum contribution amount

Diaspora Savings Product

- Use a 2-pot system benefit structure
- Early Access Benefit from Pot 1 (60%):**
- Members can withdrawal all or part of the savings after 24 months of first contribution.
 - Members can pledge their savings as collateral
- Age benefit from pot 2 (40%):**
- Age benefit is payable at attainment of age 55 as a lumpsum
 - Benefits will comprise principal contributions plus interest in line with performance of fund

- The minor's account will follow the 60 /40 pot benefits until the age of 18.
- Invalidity, Death and Immigration benefits

Benefit Package

03

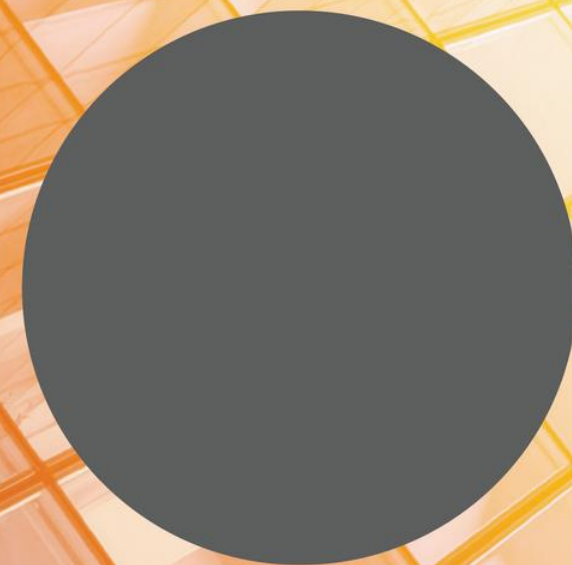
Other Features

04





ZAMBIA KUHALO WEALTH FUND



FEATURES OF THE ZAMBIA KUCHALO WEALTH FUND

Eligibility

01

- All Zambians, including those in the diaspora
- Entities incorporated outside or within the jurisdiction of Zambia
- Funds committed to a specific investment project can only be withdrawn subject to the withdrawal conditions, timelines, and rules set out in the project's investment terms

Investor

02

- Participation in the Co-investment is voluntary
- Investment to be made in US Dollars or kwacha
- The minimum and maximum amounts shall be defined for each investment opportunity
- Investors shall transfer funds only after formally responding to an investment call issued by NAPSA

Zambia Kuchalo Wealth Fund

- Returns on investment shall be predetermined, based on the contractual or project-specific terms governing each investment.
- Interest payments shall be governed by the terms and conditions applicable to each investment
- The ZKWF will be strictly ring-fenced,

Return on Investment

03

- Funds committed to a co-investment project will only be accessible after lapse of the project – (however interest accrued can be accessed before project end as per terms of the project)
- Funds committed to a specific project shall be applied exclusively to that project and shall not be reallocated to any other undertaking
- ZKWF shall be invested in line with all applicable investment rules, regulations, and guidelines

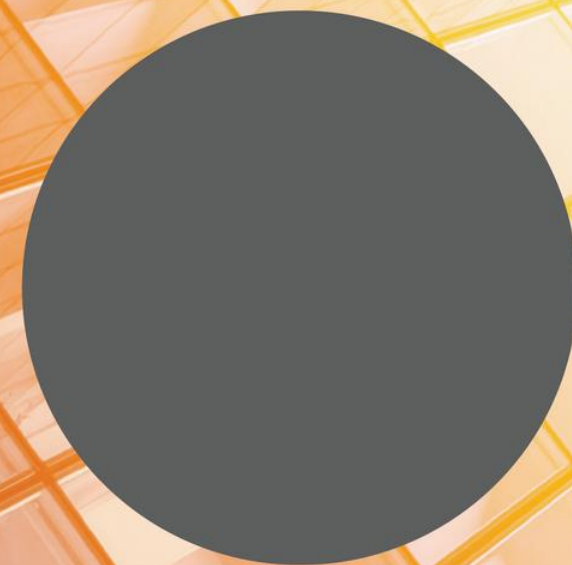
Other Features

04





FQA (ZKWF)



NAPSA NEW PRODUCTS - GENERAL FAQs (ZKWF)

Q1. How different is the Zambia Kuchalo Fund from Government Bonds?

Answer: The Zambia Kuchalo Wealth Fund is a pooled investment fund focused on long term development and wealth creation, whereas Government Bonds are debt instruments issued by the State. The Fund invests in diversified projects and assets, rather than lending directly to Government.

Q2 How many times will interest be paid?

Answer: Returns will be paid in accordance with the specific investment product terms, which will be communicated clearly at the time of each investment call.

Q3. Is the interest pre-determined?

Answer: Interest will be predetermined and agreed before commencement of each project. It will depend on the projected investment performance and structure of each project

Q4. What is the investment frequency?

Answer: Investment calls will be announced periodically, based on project readiness and market conditions.

Q5. What is ring fencing?

Answer: Ring fencing means that funds invested are separated and protected and can only be used for their intended investment purpose, not general operations.



NAPSA NEW PRODUCTS - GENERAL FAQs (ZKWF)

Q6. Why should investors pay a management fee when NAPSA employees are already being paid salaries?

Answer: Management fees cover specialist fund management services, including investment analysis, risk management, compliance, monitoring, and reporting - functions that go beyond normal administrative staffing & operations 24/7.

Q7 How are investment funds going to be collected?

Answer: Funds will be collected through the secure and regulated financial channels, following successful registration and subscription process for a specific project.

Q8. Will the fund be managed by independent managers to enhance credibility?

Answer: At the beginning, no. This is to manage cost by utilizing existing resources and systems. But consideration will be made based on fund performance.

Q9. What is the objective of the fund?

Answer: The objective is to mobilize long-term savings for sustainable national development, while delivering competitive, risk adjusted returns to investors.

Q10. What is the minimum investment amount?

Answer: Minimum investment thresholds will be communicated with each investment call.



NAPSA NEW PRODUCTS - GENERAL FAQs (ZKWF)

Q11. What is the vesting period?

Answer: Vesting periods will depend on the nature and duration of the specific investment project and will be disclosed upfront.

Q12. Is the interest transferable?

Answer: Transferability is possible but will depend on product structure and regulatory approval, and details will be provided per investment offering.

Q13. Are you going to create a Special Purpose Vehicle (SPV) to run this fund?

Answer: Initially no, but SPVs may be used later to safely hold & manage specific projects, enhancing transparency and risk separation.

Q14. How will the fund be safeguarded against political changes?

Answer: The Fund is governed by law, strict governance frameworks, independent management, and regulatory oversight, insulating it from political interference.

Q15. Do you have plans to invest in natural resources?

Answer: Investments may include strategic sectors, potentially including natural resources, provided they meet investment, sustainability, and governance criteria.

Q16. Is this a tax?

Answer: No. This is a voluntary investment, not a tax.



NAPSA NEW PRODUCTS - GENERAL FAQs (ZKWF)

Q17. What is the expected annual rate of return?

Answer: Annual returns are going to be determined and agreed on each project prior to commencement.

Q18. Can diaspora members continue contributing to their NAPSA accounts?

Answer: Yes. Diaspora members may continue making statutory and voluntary contributions, subject to specific guidelines that will be shared.

Q19. What is the age limit for participation?

Answer: Eligibility aligns with existing financial regulations of minimum 18 years without a maximum.

Q20. How can I check if I have savings with NAPSA?

Answer: Members can check their accounts by signing up on the ICARE platform – icare.napsa.co.zm

Q21. What are the minimum and maximum investment amounts?

Answer: These limits will be defined per investment call.

Q22. What is the current average rate of return?

Answer: Returns vary by asset class and timing. Historical or indicative ranges are between 9-10 percent on the dollar for the projects that are currently running.



NAPSA NEW PRODUCTS - GENERAL FAQs (ZKWF)

Q23. Can I invest funds I already have with NAPSA into the Fund?

Answer: This will be possible. However, access to existing NAPSA savings is governed by different rules that may not completely align to investment calls. Where access is aligned to calls, the savings can be channeled into the fund.

Q24. Will the returns be taxable?

Answer: Tax treatment will follow Zambian tax laws, and guidance will be provided where applicable. Efforts, through discussions with relevant stakeholders, are being made to have this product tax exempt.

Q25. Is there any subscription or entry fee?

Answer: There are no subscription or entry fees. Any changes will be fully disclosed upfront.

Q26. How can individuals sign up for updates?

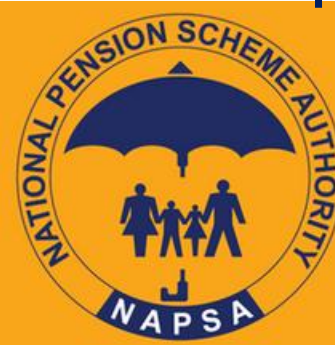
Answer: Investors can register through the official NAPSA online platform ICARE, including other digital platforms, website and mailing lists.

Q27. When is the next investment call?

Answer: Investment calls will be announced publicly and in advance once projects are ready.

Q28. Is this information available on the website?

Answer: Yes. Official information will be available on NAPSA's website and verified platforms as the rollout unfolds.



NAPSA NEW PRODUCTS - GENERAL FAQs (ZKWF)

Q29. Where can we get more information?

Answer: Through NAPSA offices, customer service centres, contact centre, the website, and official publications.

Q30. What are your contact details?

Answer: National Pension Scheme Authority,
Levy Business Park, Corner of Church &
Kabelenga Roads, P.O. Box RW 51275, Lusaka
Tel: +260-211-395-000 / 677 (toll free locally)

WhatsApp: +260-973-000-677

Email: info@napsa.co.zm

Q31. Do you have information on how to join?

Answer: Yes. Step by step guide is will be provided through official channels.

Q32. What is the typical length of an investment project?

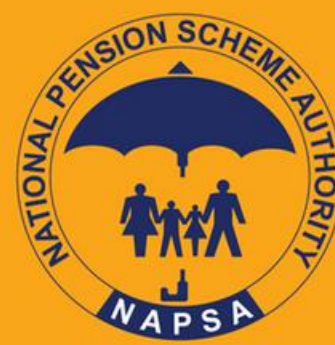
Answer: Project duration varies from medium to long-term, depending on the sector and asset/investment type.

Q33. Is registration only online?

Answer: Yes. Self-registration is primarily online on the ICARE platform. But assisted registration option will be available, albert online.

Q34. How will corruption be prevented and controlled?

Answer: The Fund applies strong governance, audits, regulatory oversight, transparency, and zero tolerance controls.



NAPSA NEW PRODUCTS - GENERAL FAQs (ZKWF)

Q35. Is interest guaranteed regardless of project performance?

Answer: No. Returns are linked to investment performance and are not guaranteed.

Q36. Is the fund focused on national development, capital preservation, or capital appreciation?

Answer: The Fund balances national development impact, capital preservation, and long-term growth.

Q37. Will interest be paid in US Dollars or Kwacha?

Answer: Currency denomination will depend on the specific investment currency offering.

Q38. What currencies will be accepted?

Answer: Accepted currencies will be specified in each investment call.

Q39. Do individuals require a TPIN to participate?

Answer: No. A Taxpayer Identification Number (TPIN) will not be required. But should that change, it will be communicated.

Q40. Are the investments already identified or ongoing?

Answer: Some projects are pipeline ready, while others will be introduced progressively.

Q41. Will this presentation be shared?

Answer: Yes, to all participants who registered



NAPSA NEW PRODUCTS - GENERAL FAQs (ZKWF)

Q1. Operational Details: How long has it been running and how exactly does it work?

Answer: The products are yet to be launched pending Legislative clearance. They'll be run purely on voluntary basis.

Q2 Participation: What is the registration process and the minimum investment amount?

Answer: Registration will be through the iCARE system & minimum will depend on the specific investment product/project opted in.

Q3. Growth: What is the rate of return, duration until maturity, and the expected annual growth?

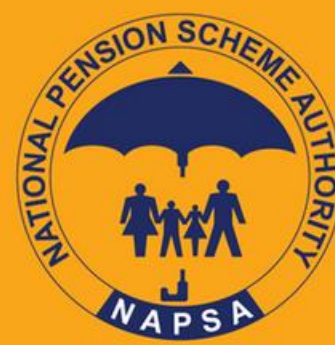
Answer: This will vary for different projects but will be declared at the beginning of each project.

Q4. Intergenerational Wealth: Can it be used as a vehicle for children's future security?

Answer: Yes, children accounts can also be opened for the supplementary & Diaspora savings products until they're 18yrs.

Q5. Micro-Entrepreneurs: Inclusion of mobile money agents, consultants, and commission-based workers?

Answer: All key payment provider players in the value-chain will be included through the Fintechs. Solutions such as the "Subscription-based contribution option" will be available to various players & stakeholders



NAPSA NEW PRODUCTS - GENERAL FAQs (ZKWF)

Q6. Adaptability: How does NAPSA handle contributions for those with fluctuating cash flows?

Answer: The supplementary & Diaspora savings products will allow for contributions anytime (e.g., hourly, daily, weekly, monthly)

Q7. Formal vs. Informal: Clarity on whether investment opportunities are equally available to both sectors.

Answer: Yes, they're available to individuals and corporates (e.g., corporative) both in the formal & informal sectors

Q8. Accessibility: How can those in the diaspora track investments and returns seamlessly?

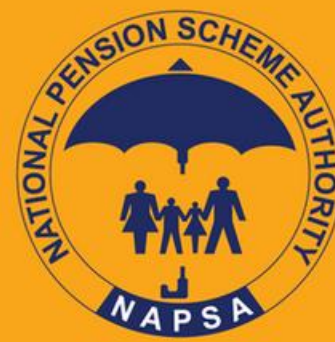
Answer: All transactions will be available within one's iCARE account with periodic notifications.

Q6. Adaptability: How does NAPSA handle contributions for those with fluctuating cash flows?

Answer: The supplementary & Diaspora savings products will allow for contributions anytime (e.g., hourly, daily, weekly, monthly, etc.)

Q7. Formal vs. Informal: Clarity on whether investment opportunities are equally available to both sectors.

Answer: Yes, they're available to individuals and corporates (e.g., corporative) both in the formal & informal sectors



NAPSA NEW PRODUCTS - GENERAL FAQs (ZKWF)

Q9 Transparency: How will you ensure withdrawals and contributions are accessible across borders?

Answer: We're partnering with Banks and FinTechs to facilitate for cross-boarder payment contributions and withdraws.

Q10. Investment Scope: Interest in whether NAPSA is considering making investments outside of Zambia.?

Answer: Currently our investments guidelines do not allow for off-shore investments. Any changes will be communicated

Q11. Specific Projects: Interest in the Lusaka-Ndola Dual Carriageway and its direct impact on members, what's in it for me?

Answer: refer to the response on Q12 on the right

Q12. Investment Dividends: How do contributors personally benefit from the large-scale investments made using their money?

Answer: Through their investment returns payouts and improved economic and social services triggered by their investments.

Q13. Member Empowerment: Are there plans for low-interest loans or building loans for members?

Answer: The Supplementary and Diaspora savings products will allow for periodic withdraws from their early access pot as well as using their contributions as collateral for loans and investments.

Q14. Career Opportunities: Questions regarding paid internships for graduates?

Answer: This is available through our existing established HR channels. You can access our careers portal on our website or through careers.napsa.co.zm periodically apply for any available opportunities



NAPSA NEW PRODUCTS - GENERAL FAQs (ZKWF)

Q15. Agriculture & Infrastructure: Specific interest in opportunities within these two sectors?

Answer: Investments projects in all high-value projects in all sectors (including agriculture & infrastructure) contributing to economic growth will be considered & published accordingly.

Q16 Gender-Focused Investing: How can young women specifically engage in infrastructure and wealth creation?

Answer: All Zambians irrespective of gender or geographical location will have equal opportunities to participate in all published investment projects & savings products.

Q17. Digital Innovation: What digital tools are being introduced for better transparency?

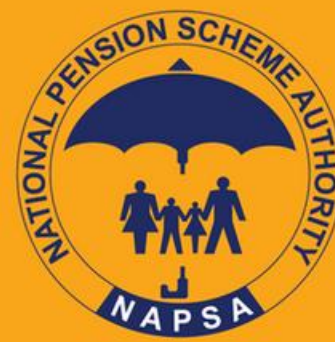
Answer: The iCARE platform (& later mobile app) will be utilized give investors & members a 360 degrees view of their account 24/7.

Q18. Onboarding: Requests for demos on how to use the investment platforms?

Answer: This will be shared. More system navigation training webinars will be conducted closer to the official launch date. Lookout for more notices on this.

Q19. Future Planning: Practical advice on creating wealth to secure a better future for families?

Answer: Refer to the conditions of the 3 investment products & take advantage of them.



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**SING-UP ON NAPSA ICARE PLATFORM TO GET
READY**

CREATE YOUR iCARE PROFILE IN

6 Simple Steps

Signing up on the iCARE platform is quick and secure. Follow these steps to create your individual iCARE profile and gain access to NAPSA's digital services.

Step 1: Start Registration

- Go to icare.napsa.co.zm
- Click "Register Here"
- Read and agree to the Data Privacy Consent
- Ensure you have your NRC ready
- Click "Proceed" to begin

Step 2: Enter Identity Information

- Fill in your details according to your citizenship status:
 - a. Zambians in Zambia or abroad
 - b. Foreign nationals in or outside Zambia
- Click "Next" when done

Step 3: Upload ID Documents

- Zambians and foreign national residing in Zambia: Upload front and back of your NRC
- Foreign Nationals outside zambia: Upload your valid passport
- Click "Next"

Step 4: Enter Personal & Contact Details

- Fill in your details as reflected on your NRC or Passport
- Enter your primary phone number (must be in your name)
- Optionally add secondary number or email
- Enter the OTP sent to your phone/email to verify

Step 5: Create Your Password

- The password must be at least 10 characters, with a capital letter, small letter, number, and special character (e.g., Napsa@1234)
- Click "Next"

Step 6: Review And Submit

- Double-check all information then proceed to submit
- Accept the Terms & Conditions
- A reference number is sent to your registered phone number and email

Once approved, you'll get a confirmation message and can start using your iCARE profile.