



ཀྲུལ་ཡོངས་དགོངས་ལུ་ལྷན་ཁྲུང་ཕོགས་དང་འཛོལ་རྩིན་མ་དངུལ།

NATIONAL PENSION PROVIDENT FUND

Securing Future Together

Agreement on Lotedh Scheme

THIS AGREEMENT on Lotedh Scheme for pensioners falling within the jurisdiction of National Pension & Provident Fund (NPPF) is executed aton

Between

The Trustee **of Lotedh Scheme**, Thimphu, hereafter referred to as **Trustee**

And

The pensioner,Pension Identity No..... hereafter referred to as Lotedh Scheme Member.

Whereas, Trustee and Lotedh Scheme Member executed this Agreement without any **influence, coercion and inducement from either party or from any third party.**

NOW, THEREFORE, THIS DOCUMENT WITNESSES AND THE PARTIES HERETO AGREE AND DECLARE AS UNDER:

1. That Lotedh Scheme is an initiative of National Pension and Provident Fund (NPPF) as a part of its corporate social responsibility and is managed by a board of Trustees and governed by the Lotedh Scheme Trust Deed 2015 and any revision thereof..
2. That the primary and immediate objective of Lotedh Scheme is to provide semso/ financial benefit to the immediate family members of the member in event of demise of a member and in the longer term build a fraternity among the members to interact and support each other.
3. That the term immediate family member in the agreement denotes to the nominee of the member who will normally be spouse or children of the member.
4. That the Lotedh Scheme is a voluntary scheme meant exclusively for pensioners. The nominee of the member shall be immediately eligible for semso of Nu. 100,000.00 (Nu. One hundred thousand only) upon the demise of the member.
5. That the Lotedh Scheme member shall contribute Nu. 270.00 (Nu. two hundred seventy only) every month from his/her pension eligible from NPPF until death and the same will be deducted by the NPPF and deposited into the account of the Scheme.
6. The membership of the pensioner to the Scheme will be in effect only after the first contribution has been received by the Scheme.
7. That the semso shall be paid by the nearest NPPF Regional/ Branch Office.
8. That the following documents shall be furnished for claiming Lotedh Scheme benefits:
 - i. An application for release of the financial benefit accompanied by copy of death certificate of the deceased member from hospital if death occurs in a hospital, otherwise relevant document duly verified by Gup or a senior official of the government.



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- ii. A copy of citizenship identity card of the deceased member.
9. That in the event of any dispute between the Trustees and Lotedh Scheme member arising out of this agreement, the matter shall be resolved amicably through negotiations.
10. That if the Trustees and Lotedh Scheme Member are unable to reach mutual settlement on the dispute, if any, the matter shall be referred to the Court of Law for adjudication in accordance with the relevant Laws of the kingdom.
11. That the agreement shall come into effect only after contribution for the first month is received. The effective date in this case is (DD/MM/YYYY)
12. That the Lotedh Scheme member or NPPF shall have original copy of each of this agreement.

IN WITNESS WHEREOF, the parties have put their signatures hereunder on the date, month, year and place specified above.

(Affix Legal Stamp)

On behalf of Trustees

Signature of the member on legal stamp

Name of the member: _____

Pension Id no: _____

Identity card no: _____

Member phone no: _____

Name of the Nominee: _____

Nominee Identity card no: _____

Nominee phone no: _____

Witness for member

Signature: _____

Name: _____

Identity card no: _____

Phone no _____