

# Pension contribution: SSNIT targets 90% coverage by 2026

By Justice Agbenorsi

**T**HE Social Security and National Insurance Trust (SSNIT) has set a target to move the rate at which people pay their contributions to 90 per cent by 2026.

As a result, the Trust will, from September this year, launch a fully digital branch, which will operate from the head office to serve the public across all 16 regions through Unstructured Supplementary Service Data (USSD) codes, mobile applications

and the website.

SSNIT has, over the past five years, moved its compliance rate from 60 to 80 per cent.

The Director-General of SSNIT, Kwasi Afreh Biney, who announced this at an employers' breakfast meeting in Accra yesterday, explained that the move formed part of a commitment to enhancing the trust's services and ensuring that Ghanaian workers received the income security they deserved.

## Meeting

The breakfast meeting was to allow

SSNIT to thank employers for being religious with their SSNIT contributions for their employees and also solicit their continuous contributions to enable it to meet its obligations to pensioners.

It was meant to create a platform for employers to air their concerns and to give the management of SSNIT the opportunity to clear any doubts, particularly around perceptions surrounding pension returns and the nature of the social security arrangement, among other issues, lingering in the minds of employers and the public.

It was also to strengthen the relationship between SSNIT and employers, deepen employers' understanding of the operations of the first-tier scheme (SSNIT) and help them appreciate the value of social security contributions they paid for their workers, as well as the positive impact it had on the economy.

It was on the theme: "Strengthening Employer Compliance for a Sustainable Pension Scheme through Digital Transformation".

## Stakeholders

Mr Biney said SSNIT would continue to engage with stakeholders through educational initiatives to facilitate compliance.

"We believe that through engagement and education, it makes it easier for people to comply with what is required of them.

"We want an era where you can go

onto an app or a bank website to effect payments. Our commitment is simple: to make compliance simple, smooth, and your experience rewarding for everyone in the chain," he stated.

The SSNIT Director-General further called on workers to monitor their statements and ensure that their deductions were properly accounted for by their employers.

## Employers

The Chief Executive Officer (CEO) of the Ghana Employers Association (GEA), Alex Frimpong, stressed the critical role of collaboration among employers, employees and stakeholders in ensuring the effective operation of the trust.

On compliance, he said as an association, the GEA would always encourage employers to ensure voluntary compliance with paying the contributions.

"We don't need to wait for SSNIT to crack the whip. You have an application and you need to comply with that obligation," he said.

Mr Frimpong called for increased public education and sensitisation regarding the trust, particularly for high-level employees who might not fully grasp how contributions and salary capping work.

He expressed gratitude to SSNIT and all participants for their contributions, urging continued collaboration to pave way for the trust's success and sustainability.



• Kwasi Afreh Biney (third from left), Director General, SSNIT, at the staff breakfast meeting