

AUTOMATIC ANNUAL CONTRIBUTION INCREMENT

FREQUENTLY ASKED QUESTIONS

1. What is the Automatic Annual Contribution Adjustment?

This is a new feature introduced to help protect the long-term value of your retirement savings and ensure better long-term financial outcomes for our clients. From January 2026 and each year after, your monthly contributions will automatically increase by at least 10%, unless you opt out. Each year, members will have the opportunity to opt out of the increment if they do not wish to participate.

2. Why is Axis introducing this adjustment?

Axis Pension is introducing the Automatic Annual Contribution Increment to enhance members' long-term savings growth. Research indicates that many individuals continue to under-save for retirement, even as their financial capacity improves over time. Our internal review also revealed that most members have maintained the same contribution levels for years, without revising their initial mandates set at enrolment.

This automated feature encourages consistent savings increases, making it easier for members to reach their financial goals without needing to remember annual adjustments. This new feature reflects Axis' commitment to empowering clients to achieve financial peace of mind through sustainable and improved retirement savings.

3. Who will benefit from this feature?

All existing and new members of the Axis Pension Plan will enjoy the automatic adjustment feature starting January 2026.

4. When will the automatic increase take effect?

The adjustment feature will be implemented in December 2025, with the first 10% increment applied in January 2026, and annually thereafter. This means your savings will continue to grow automatically, helping you build a stronger retirement balance over time. Each year, members will have the opportunity to opt out of the increment if they do not wish to participate.

5. How much will my contributions increase by each year?

The default increase is 10% annually, but Axis may review this percentage depending on inflation and economic conditions. You may also choose to increase your contributions by a higher percentage if you wish to accelerate your savings growth.

6. Can I opt out of the automatic increase?

Yes. While we encourage you to enjoy the benefits of effortless growth, participation is entirely optional. Members who do not wish to participate can opt out by completing the online opt-out form via

<https://cap.axispension.com/ddconsent> by **15th December 2025**.

7. If I voluntarily amended my contributions or joined the scheme in 2025, will my contributions automatically increase in January 2026?

No. Members who amended their contributions or joined the scheme in 2025 will be exempt from the 2026 increment, but will be enrolled in it in 2027 unless they opt out.

8. Can I adjust my contribution amount manually, even after the automatic increase is applied?

Yes, absolutely. You have full control over your contributions at any time. Even after the automatic increase is applied, you may choose to:

- Increase your contribution beyond the default adjustment
- Maintain your existing level
- Reduce your contribution (within regulatory limits)

Simply contact our team or use the available digital platforms to update your contribution preferences. Your savings journey with Axis remains flexible, always on your terms.

9. Do I need to complete a new Direct Debit form?

Depending on your bank, you may or may not be required to complete and submit a new Direct Debit Authorization Form to accommodate the adjusted contributions. We will guide you through the process if there is a need to complete a new direct debit form.

10. How can I opt out of this adjustment?

Members who do not wish to have the annual increment applied to their account may securely opt out by **15th December 2025** through the online form at this link:

<https://cap.axispension.com/ddconsent>

The link will also be shared via email and made available on our website. All responses will be securely recorded in our system.

11. What about the USSD platform (*1860#)?

The USSD platform is being redesigned to include options related to the annual increment feature, giving you easier access to update, opt out or track your contributions.

12. How will the banks support this feature?

Axis is working closely with all partner banks to ensure that updated direct debit mandates and contribution adjustments are processed smoothly and without interruption. Our goal is to make the transition as convenient as possible for all members.

13. If I pay contributions through Controller, will the annual increment be applied to my account?

Yes, members who pay contributions through controller will also benefit from the annual increment to boost their savings. Axis is working with representatives of Controller and Accountant General's Department (CAGD) to implement an increment structure that benefits all contributors.

14. Is this feature available to voluntary contributors only?

Yes, the feature is currently designed for voluntary contributors under the Axis Pension Plan.

15. Where can I get help or speak to a pension advisor?

You can reach our team via:

- Phone: 030 273 8555 or 080 000 1860 (MTN only)
- Email: aptl@axispension.com



0302 738 555 / 0800 001 860



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