REDEEMERS HEALTH VILLAGE

Human Resources Department

RETIREMENT POLICY

Policy Code: HR-POL-024

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Author:	Adedayo Bazunu, Acting Chief Human Resources Officer		
Directorate:	Human Resources Department		
Approved By:	Chief Executive Officer | REMCO, RHV Board		
Date Approved:	—		

Relevant Standards

- Labour Act of Nigeria (Cap L1 LFN 2004)
- Pension Reform Act 2014 (as amended)
- National Health Act 2014
- RHV Succession Planning Policy (HR-POL-009)
- RHV Separation and Offboarding Policy (HR-POL-007)

Amendment History

Issue	Status	Date	Reason for Change	Authorised
1	Draft	May 27, 2024	New Policy Implementation	
2	Final	June 2025	Policy Review & Update	CHRO
3	Final	April 28, 2026	Board Submission Revision	CHRO/CEO

1. Purpose

This policy establishes a clear, respectful, and operationally responsible framework for the retirement process at RHV. It ensures that retirement is managed with adequate advance notice for knowledge transfer and succession planning, that departing employees receive all entitlements due to them under their contract and Nigerian law, and that the transition is handled with the dignity that every long-serving employee deserves.

2. Scope

This policy applies to all full-time, part-time, and contract employees at RHV across all staff categories: clinical (doctors, nurses, pharmacists, laboratory scientists, radiographers, allied health professionals); administrative, finance, HR, IT, and support staff; and all other employed personnel.

3. Standard Retirement Ages

- Doctors and Clinical Specialists (including Consultant-grade clinicians): 65 years.
- Nurses, Midwives, Allied Health Professionals (physiotherapists, occupational therapists, dietitians, radiographers, and equivalent): 60 years.
- Non-Clinical Staff (administrative, finance, HR, IT, security, domestic, and support): 60 years.

In exceptional circumstances particularly where an individual occupies a critical, hard-to-fill, or uniquely specialised role — Management may, with the express approval of the Board of Directors, grant a service extension beyond the standard retirement age. Such extensions are not a matter of course and are assessed on the specific circumstances of each case.

4. Optional Retirement Extensions

- An employee who wishes to continue working beyond their standard retirement age must submit a formal written application to HR at least six (6) months before their scheduled retirement date.
- Extensions are granted in annual increments only, with a maximum extension age of seventy (70) years for all staff categories.
- Each annual extension is subject to: a satisfactory annual health assessment confirming fitness to continue in the specific role; a satisfactory performance review; and demonstrated organisational need for the individual's continued contribution. All three conditions must be met.
- Extension approval rests with the CEO, subject to Board notification.

5. Voluntary Early Retirement

An employee aged sixty (60) or above (fifty-five (55) for non-clinical staff, at Management's discretion) may apply for voluntary early retirement by submitting a written request to HR at least three (3) months in advance. Early retirement entitlements are governed by the employee's individual contract and applicable Nigerian labour law. HR calculates and confirms the employee's terminal benefits before the early retirement date is agreed.

6. Pre-Retirement Planning and Transition

6.1 Advance Notification

HR notifies every employee of their projected standard retirement date at least twelve (12) months in advance. This notification triggers the formal pre-retirement process and allows adequate time for knowledge transfer, succession planning, and personal financial preparation.

6.2 Transition Plan

Within one (1) month of the twelve-month notification, HR in collaboration with the employee and their Head of Department develops a formal Transition Plan. The plan specifies: the knowledge transfer activities to be

completed; the succession arrangement (who takes over which responsibilities and by when); the documentation and institutional knowledge to be captured; and the timeline for winding down the employee's responsibilities progressively toward the retirement date.

6.3 Pre-Retirement Counselling

RHV provides pre-retirement counselling and financial planning orientation including guidance on pension access, terminal benefits, and post-retirement engagement options no later than six (6) months before the scheduled retirement date. This is coordinated by HR and, where applicable, in conjunction with the employee's Pension Fund Administrator (PFA).

7. Financial Entitlements at Retirement

- All retiring employees are entitled to receive their full contractual terminal benefits, including: salary due for all days worked up to and including the last working day; payment for any accrued but untaken annual leave; and any other contractual terminal entitlements.
- RHV ensures the full and timely remittance of all outstanding employer pension contributions to the employee's PFA, in accordance with the Pension Reform Act 2014, within thirty (30) working days of the last working day.
- All final financial settlements are processed and paid within thirty (30) working days of the employee's last working day.
- Any exceptions to the entitlements specified above must be approved in writing by the Board of Directors.

8. Post-Retirement Contractual Engagement

Retired employees may be offered part-time, sessional, or advisory engagements at RHV based on institutional need, the individual's expertise, and their continued fitness for the role. Such post-retirement engagements are governed by separate service contracts with specifically agreed terms and conditions. They do not reinstate the individual as an employee and do not attract employment benefits. Post-retirement engagement rates are set by Management and approved by the CHRO.

9. Compliance

This policy complies fully with Nigerian labour law, the Pension Reform Act 2014, and the standards applicable to private healthcare institutions. Any exception to this policy — including any extension beyond the maximum extension age, or any variation to terminal benefit entitlements — requires written approval from the Board of Directors.

10. Monitoring and Review

HR maintains a Retirement Projection Register tracking all employees within three years of their standard retirement date and the status of their transition planning. The register is reviewed by the CHRO annually and feeds into workforce planning. This policy is reviewed every two (2) years by the CHRO, or earlier in response to changes in Nigerian law or organisational requirements.