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# FG APPROVES DIGITIZATION OF NSITF

TOLG

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The National Social Insurance Trust Fund (NSITF or Fund) is a mandatory employee compensation scheme whereby 1% of payroll cost is contributed as premium to the NSITF to cover employees from work related accidents and death.

Recently, the Federal Government (FG) approved the digitization of the services of the NSITF, which is now to be known as the e-NSITF. The plans to digitize the NSITF is said to be in line with the FG's policy on ease of doing business and also to minimize revenue losses and plunder of funds that have been given to the Fund.

The primary aim of the Fund, pursuant to Section 58 of the Employee Compensation Act, 2010, is to cater for workers or staff members who have accidents, injuries, disabilities and even deaths that occur in the cause of their work, however, contributions to the Fund so far have not been properly utilized and payments have not been tracked.

It is expected that this new development would achieve its purpose of ease of doing business and accountability of contributions to the NSITF.

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