

## Do you know that you can be reimbursed with up to 50% of your ITF Contributions?

1. The Industrial Training Fund (ITF or the Fund) is a creation of the Industrial Training Fund Act of 1971, as amended (the Act). It places an obligation on any employer who has a minimum of 5 employees or an annual turnover of N50million to contribute 1% of its total annual payroll cost to the Fund.
2. Every year, before 31 March, an employer must submit the following to the ITF Office for approval:
  - a. a copy of its training policy;
  - b. its training plan or calendar for the year;
  - c. ITF FORM 3A (Application for Approval of Learning and Development Personnel); and
  - d. appointment letter and curriculum vitae of its dedicated learning and development personnel.
3. The employer must, during the year, obtain a letter of approval for any trainings its employees will attend.
4. To obtain a course approval, an employer must submit to the ITF, 2 weeks before any proposed training (local training) or 3 weeks before the training (international training) the details of the training using form 4A. Once approved, ITF would issue an approval letter.
5. At the end of its accounting year, a company is obligated to submit its audited account to the ITF office for assessment. ITF is assessed at 1% of total annual payroll cost.
6. Once the ITF assessment has been paid, a company has till 30 June of the year of payment to claim up to 50% of its contributions as reimbursements for trainings expenses spent in the previous year.
7. To claim re-imburement, the following must be submitted:
  - a. ITF TR Form 1 (Summary of Contributing Employers Training Reimbursement Claims for the Year)
  - b. ITF TR Form 2 (Areas of Reimbursement Award)
  - c. Approved Form 3A of Training Personnel or Human Resources Manager
  - d. Course approval obtained from ITF
  - e. Cost and Expense details of training
8. The 50% reimbursement to be paid to a company is split between the different areas; management, supervisory, learning/training personnel, occupational, health, safety, and environment. To benefit fully, a company should train employees in the different areas. Also, emphasis should be placed on the area in which the highest number of employees are trained.

*For further enquiries on the subject, you should please contact your tax manager.  
You may also contact any of:*

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