

[LEGAL NOTICE NO. 25]

FIJI NATIONAL PROVIDENT FUND ACT 2011

## **Fiji National Provident Fund (Amendment) Regulations 2020**

IN exercise of the powers conferred on me by section 143 of the Fiji National Provident Fund Act 2011 and on the advice from the Board, I hereby make these Regulations—

*Short title and commencement*

1.—(1) These Regulations may be cited as the Fiji National Provident Fund (Amendment) Regulations 2020.

(2) These Regulations come into force on 1 April 2020.

(3) In these Regulations, the Fiji National Provident Fund Regulations 2014 is referred to as the “Principal Regulations”.

*Regulation 18 amended*

2. Regulation 18 of the Principal Regulations is amended after “37(1)(b)” by inserting “or 40B(1)(b)”.

*Regulation 22 amended*

3. Regulation 22(2) of the Principal Regulations is amended by deleting “Section 37(1) of the Act applies as if it requires” and substituting “Sections 37(1) and 40B(1) of the Act apply as if they require”.

*Regulation 23 amended*

4. Regulation 23(a)(v) of the Principal Regulations is amended by deleting “or 38 of the Act or section 40 of the Act” and substituting “, 38 or 40B of the Act”.

*Regulation 28 amended*

5. Regulation 28(2) of the Principal Regulations is amended by—

(a) in paragraph (b), deleting “.” and substituting “;”; and

(b) after paragraph (b), inserting the following new paragraph—

“(c) subject to the approval of the Board, and consistent with guidelines approved by the Board, to assist with dealing with the effects of the coronavirus disease (COVID-19) pandemic as characterised by the World Health Organization on 11 March 2020.”.

*Regulation 39 amended*

6. Regulation 39 of the Principal Regulations is amended by—

(a) renumbering the provision as regulation 39(1); and

- (b) after subregulation (1), inserting the following new subregulation—
- “(2) For the purposes of section 65(*da*) of the Act, payments can only be made to annuitants if—
- (a) the payments are made in accordance with guidelines approved by the Board which must—
    - (i) specify the classes of annuitants that are eligible for the payments;
    - (ii) specify the method of calculation of the amount of the payments;
    - (iii) the duration of the payments; and
    - (iv) require that the Board be satisfied that the payments represent an equitable use of surplus;
  - (b) the actuary has certified in writing that the payments shall not affect the validity of the current funding and solvency certificates issued under section 88 of the Act; and
  - (c) the Board has obtained written confirmation from the Reserve Bank of Fiji that the Reserve Bank of Fiji has no objection to the payments.”.

*Regulation 45 amended*

7. Regulation 45(1) of the Principal Regulations is amended in the definition of “voluntary contribution” after “37” by inserting “or 40B”.

Made this 30th day of March 2020.

A. SAYED-KHAIYUM  
Attorney-General and Minister for Economy