

# THE NATIONAL SAVINGS FUND ACT 1995

Act 14/1995

Date in Force: 1<sup>st</sup> July 1995

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**An Act**

**To provide for the establishment and management of a National Savings Fund for the benefit of employees on retirement or death**

ENACTED by the Parliament of Mauritius, as follows -

**1. Short title**

This Act may be cited as the **National Savings Fund Act 1995**.

**2. Interpretation**

In this Act -

"Additional Remuneration Act" means the Additional Remuneration Act currently in force in any financial year;

"basic wage or salary", in relation to an employee –

(a) means, where the terms and conditions of employment of the employee are governed by a Remuneration Regulations, arbitral award or an agreement, whether oral or written, express or implied, the basic wage or salary prescribed in the Remuneration Regulations, award or agreement, or where the employer pays a higher wage or salary, the higher wage or salary so paid, but does not include any allowance by any name called, and whether paid in cash or in kind;

(b) means, in any other case, all the emoluments received by the employee, excluding any bonus or overtime,

but shall not exceed the maximum basic wage or salary as specified in the Second Schedule to the National Savings Fund (Collection of Contributions) Regulations 1997;

"Committee" means the Committee established under section 7;

"employee" –

(a) means any person aged 18 and above, but below retirement age, who works or has worked under full-time or part-time contract of service or apprenticeship, whether

the contract is expressed or implied, oral or in writing and whether the person is paid daily, weekly, monthly or otherwise;

- (b) includes a public officer and such other persons as the Minister may prescribe;
- (c) does not include a non-citizen;

“employer” means any person for whom an employee works or has worked;

“financial year” means the period of 12 months ending on 31 December in any year;

**Added by [\[Act No. 37 of 2011\]](#)**

“Fund” means the Fund established under section 3;

“lump sum” means –

- (a) where entitlement arises on ground of death of the employee or retirement as defined at paragraph (a), (b)(i) or (b)(iii) of the definition of “retirement”, a lump sum made up of any balance, including any balance of the Recycling Fee in the National Savings Fund Account of the employee; or
- (b) where entitlement arises on ground of retirement as defined at paragraph (b)(ii), (iv), (v) or (vi), a lump sum made up of the 2.5 per cent contributions paid by the employer and interest accrued thereon;

“Minister” means the Minister to whom responsibility for the subject of social security has been assigned;

“National Pensions Fund” means the Fund established under the National Pensions Act;

“Permanent Secretary” means the Permanent Secretary of the Ministry of Social Security and National Solidarity;

“retirement” –

- (a) means the attainment of retirement age; and
- (b) includes –

- (i) retirement from employment on ground of age as provided for under the Employment Rights Act 2008, any pension law or any Remuneration Regulations;
- (ii) retirement on medical ground, duly certified by a Government Medical Officer or a medical practitioner in the service of the employer;
- (iii) in respect of a member of the Police Force, retirement after the completion of 25 years of pensionable service;
- (iv) the loss of employment on or after attaining the age of 45 as a result of the cessation of business, reduction of workforce or redundancy;
- (v) voluntary retirement in the context of a Voluntary Retirement Scheme under section 23 of the Sugar Industry Efficiency Act 2001, an Early Retirement Scheme under section 23A of the Sugar Industry Efficiency Act 2001 or a factory closure pursuant to section section 30 of the Mauritius Cane Industry Act 2011  
**Amended by [\[Act No. 40 of 2011\]](#)**
- (vi) the loss of employment as a result of the cessation of business, reduction of workforce or redundancy and where the employee has opted to set up a business with the assistance of the Small Enterprises and Handicraft Development Authority under section 43(2)(c) of the Employment Rights Act 2008;

“retirement age” means, in respect of a person whose month and year of birth is specified in Column 1 of the Second Schedule, the date on which that person attains the age specified in Column 2 of that Schedule.

**Amended by [\[Act No. 18 of 2008\]](#); [\[Act No. 33 of 2008\]](#); [\[Act No. 14 of 2009\]](#)**

### **3. Establishment of the Fund**

(1) There is established for the purposes of this Act a Fund to be known as the National Savings Fund which shall be administered by the Minister in accordance with the Finance and Audit Act.

(2) The Fund shall, for the purposes of any investment of any surplus of the Fund, be deemed to be a body corporate.

(3) For purposes of subsection (2), the Fund shall, in any proceedings, judicial or otherwise be represented by the Permanent Secretary.

Amended by [\[Act No. 20 of 2001\]](#)

### **4. Objects of the Fund**

The objects of the Fund shall be -

(a) to provide for the payment of a lump sum to every employee on his retirement or in respect of every employee, at the time of his death;

(b) to set up and operate for the benefit of employees, such schemes, including loan schemes, as may be prescribed.

Amended by [\[Act No. 18 of 2008\]](#); [\[Act No. 33 of 2008\]](#)

### **5. Contributions to the Fund**

(1) Subject to section 5A, every employer shall, in respect of every month and in respect of every employee who works during that month, pay the amount of contribution as specified in the First Schedule into the National Pensions Fund for credit to the Fund.

(2) The employer of any employee referred to in item 2 (a) and (c) of the First Schedule shall, at the time of paying to the employee his basic wage or salary for any period, deduct therefrom one per cent of the basic wage or salary and pay over that sum to the National Pensions Fund for credit to the Fund.

(3) Notwithstanding subsection (2), where an employee who is an insured person in the service of an employer referred to in section

17(2A) of the National Pensions Act, earns remuneration which does not exceed 3,000 rupees, in the aggregate, during any period in a month, from that employer or concurrently from that employer and any other employer –

- (a) no deduction from the remuneration of the employee shall be made by the employer; and
- (b) Government shall pay the contribution of the employee into the National Pensions Fund.

(4) Where an employee who is an insured person referred to in section 17(2A) of the National Pensions Act is employed by more than one employer and earns remuneration which exceeds 3,000 rupees, in the aggregate, in a month –

- (a) the employee shall inform the employer from whom he receives less than 3,000 rupees in a month, accordingly; and
- (b) that employer shall deduct the relevant contribution from the remuneration of the employee.

**Amended by [\[Act No. 3 of 2007\]](#); [\[Act No. 18 of 2008\]](#); [\[Act No. 33 of 2008\]](#); [\[Act No. 37 of 2011\]](#)**

#### **5A. Joint liability of employer and job contractor in the sugar industry**

(1) Where a person has recourse to a job contractor -

- (a) he shall forthwith give written notice thereof to the Minister and specify in the notice the name and address of the job contractor, the duration and value of the contract, and the nature of work or service to be performed;

- (b) the employer and the job contractor shall be jointly and severally liable to pay the contribution under section 5 in respect of every employee employed by the job contractor in the execution of the work or service specified in the contract.

(2) In this section -

“employer” has the meaning assigned to it under section 33 of the Employment Rights Act 2008;

“job contractor” means a person who employs an employee for the performance of any work or service which he has contracted to do or provide for an employer.

**Amended by [\[Act No. 3 of 2007\]](#); [\[Act No. 33 of 2008\]](#)**

#### **5B. National Savings Fund Account**

- (1) The Fund shall, in respect of every employee, hold a National Savings Fund Account into which shall be credited –
- (a) the 2.5 per cent contributions payable by the employer under section 5;
  - (b) the one per cent contributions payable by the employee under section 5;
  - (c) the Recycling Fee payable under section 47 of the Employment Rights Act 2008; and
  - (d) any interests earned on the contributions and the Recycling Fee as determined by such actuary designated by the Minister.

- (2) There shall be paid out of the National Savings Fund Account of an employee –
  - (a) any lump sum;
  - (aa) the amount of contribution to be paid as premium under such health insurance policy as is specified by an employee under section 5F;
  - (b) the Transition Unemployment Benefit payable at the rate specified in the Third Schedule; and
  - (c) any other benefit that may be prescribed.

Amended by [\[Act No. 14 of 2009\]](#); [\[Act No. 37 of 2011\]](#)

#### **5C. Transition Unemployment Benefit**

- (1) Every employee who is registered in the Workfare Programme set up under section 41 of the Employment Rights Act 2008, shall be entitled to a Transition Unemployment Benefit.
- (2) Where an employee is registered under subsection (1), the Permanent Secretary responsible for the subject of labour and employment relations shall notify, under section 43(3) of the Employment Rights Act 2008, the Permanent Secretary as to the entitlement of the employee to the Transition Unemployment Benefit.
- (3) The Transition Unemployment Benefit shall be paid –
  - (a) at the rate specified in the Fourth Schedule;
  - (b) for a period of not less than one month and not more than 12 consecutive months, as specified in section 44(1) of the Employment Rights Act 2008.



- (4) Upon notification from the Permanent Secretary responsible for the subject of labour and employment relations under section 44(9) of the Employment Rights Act 2008, the Transition Unemployment Benefit shall, where applicable, cease to be payable.

Amended by [\[Act No. 14 of 2009\]](#)

#### **5D. Workfare Programme Fund**

- (1) The Workfare Programme Fund set up under section 45 of the Employment Rights Act 2008 shall hold an account to be known as the Workfare Programme Account.
- (2) The account shall be credited with –  
  
the levy payable at the appropriate rate specified in the Second Schedule of the Human Resource Development Act 2003;  
  
all monies appropriated by the National Assembly for the purposes of the Workfare Programme; and  
  
any interests on investments.
- (3) There shall be paid out of the Workfare Programme Account –
  - (a) the Transition Unemployment Benefit payable at the rates specified in the Third Schedule;
  - (b) the National Pensions Fund contribution payable under section 44(3) of the Employment Rights Act 2008;
  - (c) all expenses incurred in the administration of the Workfare Programme Fund.

## **5E. Recovery of overpayment**

- (1) Where a lump sum, a Transition Unemployment Benefit or any other benefit has been paid into a bank account of an employee and it is subsequently found by the Permanent Secretary that the lump sum or benefit should not have been so paid, the bank shall, on written request to that effect by the Permanent Secretary, refund the amount so paid to the Fund and may debit the bank account accordingly.
- (2)
  - (a) Where the bank account is closed, the bank shall not be required to refund to the Fund the amount paid under subsection (1).
  - (b) When the amount standing in the bank account is less than the amount paid under subsection (1), the bank shall refund only the amount standing in the bank account.
- (3) Notwithstanding any other enactment, where a refund is made under this section, no action shall lie against the bank in respect of the amount so refunded.
- (4) Where an employee has received a Transition Unemployment Benefit to which he was not entitled, any amount overpaid may be recovered from any balance in his National Savings Fund Account.

## **5F. Payment of contribution to health insurance scheme**

- (1) Subject to subsection (2) and to the availability of funds, the Minister shall, at the request made by an employee in a form approved by the Minister, pay part or whole of the monthly contributions made in respect of the employee under section 5B(1)(a) from the Fund as premium under such health insurance policy as may have been subscribed to by the employee.

(2) (a) No payment shall be made under subsection (1) unless contributions have been made into the Fund in respect of the employee, for at least 6 months preceding the request for the transfer.

(b) The amount transferred from the Fund for any month shall be the amount paid, in respect of the employee, in the preceding sixth month.

(c) Paragraph (a) shall apply to contributions made as from 1 January 2012.

**Added by [\[Act No. 37 of 2011\]](#)**

## **6. Duties of the Minister**

(1) The Minister shall –

- (a) collect, in relation to every employee, the contributions payable under section 5;
- (b) pay to every employee a lump sum or such other sums as may be prescribed;
- (c) forward to every employee, at such interval as may be prescribed, a statement setting out the contributions paid on his behalf.

(2) The Minister may, on such terms and conditions as he deems fit, designate any public officer to assist him in the discharge of his duties under this Act.

## **7. Technical Committee**

(1) There is established for the purposes of this Act a Technical Committee.

(2) The Committee shall consist of -

- (a) a chairman appointed by the Minister;
- (b) a representative of the Ministry of Social Security & National Solidarity;
- (c) 3 representatives of employees appointed by the Minister after consultation with the trade unions;
- (d) 3 representatives of employers appointed by the Minister after consultation with the Mauritius Employers' Federation;
- (e) 3 representatives of Government.

- (3) Every member of the Committee, other than ex-officio members, shall hold or vacate office on such terms and conditions as the Minister may decide.
- (4) The Committee shall meet at least once a month at such time and place as the Chairman deems fit.
- (5) Subject to this section, the Committee shall regulate its meetings and proceedings in such manner as it deems fit.
- (6) Six members shall constitute a quorum.
- (7) Every member of the Committee may be paid such fees as the Minister may decide.
- (8) No person who is a member of the National Assembly shall be a member.

## **8. Functions of the Technical Committee**

The Committee shall advise

- (a) the Minister in the discharge of his responsibilities under this Act; and
- (b) the NPF and NSF Investment Committee referred to in section 10 on matters regarding the investments of the Fund.

**Amended by [\[Act No. 20 of 2001\]](#)**

## **9. Financial provision and management**

- (1) There shall be credited to the Fund
  - (a) all payments made under section 5;
  - (b) all sums representing payments made under the Additional Remuneration Act 1994 and in accordance with the Finance and Audit (Employees' Welfare Fund) Regulations 1991;
  - (c) all other sums lawfully accruing to it.
- (2) There shall be paid out of the Fund –
  - (a) all sums payable under this Act;
  - (b) all expenses incurred in the administration of the Fund.

## **10. Investment of assets of the Fund**

Any surplus remaining in the Fund may be held on deposit with the Government, loaned or invested in such manner as the NPF and NSF Investment Committee set up under section 38 of the National Pensions Act may determine, having regard to –

- (a) the need for an appropriate level of liquidity in the Fund;
- (b) the need to secure the future value of the Fund;
- (c) any advice received from the Committee established under section 7.

**Amended by [\[Act No. 20 of 2001\]](#)**

#### **11. Actuarial valuation of the Fund**

The Minister shall, at intervals of not more than 5 years, cause an actuarial valuation of the Fund to be made by such actuary as the Minister may appoint and shall determine, in the light of such valuation, whether an adjustment is necessary to secure the future value of the Fund.

#### **12. Accounts of the Fund**

- (1) The Minister shall cause to be published in the Gazette duly audited annual accounts of the Fund setting out –
  - (a) the payments made into and out of the Fund;
  - (b) the assets and liabilities of the Fund with particular reference to any investment held by the Fund.
- (2) The accounts required to be published under subsection (1) shall be laid before the Assembly.

#### **13. Protection**

- (1.) No liability shall lie against any member of the Committee any public officer in respect of any act done or omitted to be done in good faith in the execution of his functions under this Act.
- (2) No liability, civil or criminal, shall lie against the Minister in respect of a payment which is not effected under section 5F by reason of unavailability of funds.

**Amended by [\[Act No. 37 of 2011\]](#)**

#### **14. Lump sum not to be assigned or attached**

- (1) Notwithstanding any other enactment, but subject to subsection (4), a lump sum payable under this Act shall not be assigned, transferred, ceded, pledged, delegated, attached or levied upon in any respect.

- (2) Where a person who is in receipt of a lump sum is adjudged bankrupt or is allowed to make a cessio bonorum, the benefit shall not pass to a trustee, assignee or other person acting on behalf of his creditors.
- (3) Article 1289 of the Code Napoléon shall not apply to contributions payable under section 5.
- (4) Subject to such conditions as may be prescribed, where a person has received, under this Act, sums to which he is not entitled, those sums may be recovered from the amount of any sum to which that person may later become entitled under this Act.
- (5) On the death of a person entitled to a benefit under this Act, the amount of the benefit shall be paid to –
  - (a) the surviving spouse of the deceased;
  - (b) in the absence of a surviving spouse, the children of the deceased;
  - (c) in the absence of a surviving spouse or children, the other legal personal representative of the deceased.

## **15. Offences**

- (1) Any person who –
  - (a) for the purpose of or in connection with payment of a contribution or a claim for a lump sum or any other sums under this Act either for himself or on behalf of any other person, knowingly –
    - (i) makes a false statement or a statement which he knows or ought to have known to be false in any material particular;
    - (ii) makes a false representation; or
    - (iii) fails to disclose a material fact;
  - (b) fails within the prescribed time limit to pay contributions;
  - (c) fails to comply with any other provisions of this Act or any regulations made under this Act.
- (2)(a) On conviction for an offence under subsection (1) (a) or (c), a person shall be liable to a fine not exceeding 5,000 rupees and to imprisonment not exceeding 3 months.
- (b) On conviction for an offence under subsection (1)(b), a person shall be liable to a fine equal to twice the amount of unpaid contributions or 1,000

rupees, whichever is the higher and to imprisonment for a term not exceeding 3 months.

- (c) On conviction for an offence under subsection (1)(b) or (c), a person shall, in addition to the Penalty imposed upon him under this subsection, be ordered to pay to the Minister the amount of any unpaid contribution or surcharge.
- (3) An order made under subsection (2)(c) may be executed in the same manner as a judgment delivered by a court in the exercise of its civil jurisdiction.
- (4) Where a person has received any payment to which he is not entitled or which he was not qualified to receive or was disqualified from receiving, the amount of the payment may be recovered by the Minister in the same manner as a small State debt is recoverable under the Recovery of State Debts Act.

**Amended by [\[Act No. 33 of 2008\]](#)**

#### **16. Surcharge on late contributions**

- (1) Without prejudice to any legal proceedings which may be instituted under section 15, where an employer fails, within the prescribed time, to pay to the Minister the whole or part of any contributions payable under section 5, he shall pay a surcharge at the rate of 5 per cent or such other rate as may be prescribed for each month or part of the month during which any contributions remained unpaid, unless the amount of unpaid contributions does not exceed the amount specified in the First Schedule.
- (3) The Minister may exempt any person from payment of the surcharge in such circumstances as may be prescribed.

**Amended by [\[Act No. 33 of 2008\]](#)**

#### **17. Recovery of contribution or surcharge**

The Permanent Secretary may, without prejudice to any other remedy which the Minister may have, recover any unpaid contributions or surcharge in the same manner as income tax is recoverable under Part XI of the Income Tax Act 1995.

**Amended [\[Act No. 25 of 2000\]](#)**

#### **18. Jurisdiction**

- (1) Notwithstanding section 114 of the Courts Act and section 72 of the District and Intermediate Courts (Criminal Jurisdiction) Act, a Magistrate shall have jurisdiction to try all offences under this Act and may impose any penalty provided by this Act.
- (2) Notwithstanding any other enactment, any civil or criminal proceedings instituted under this Act in the Island of Mauritius shall be entered before the District Court of Port Louis.

#### **19. Certificate admissible in evidence**

In any proceedings, a certificate under the hand of the Permanent Secretary to the effect that a person has not paid contributions or has refused or failed to produce a document when required to do so under this Act or any subsidiary enactment made under this Act, shall unless the contrary is proved, be evidence of the fact that that person has not paid such contributions or has refused or failed to produce the document, as the case may be.

## **20. Authentication of documents**

The production of any document under the hand of the Permanent Secretary purporting to be a copy of or extract from any return, record or other document shall in all proceedings be admissible as evidence, and the production of the original shall not be necessary.

## **21. Keeping of register**

- (1) Every employer shall keep a register in which he shall-
  - (a) enter the name, age, occupation and national identity number of every employee in his employment;
  - (b) enter the wage or salary paid to every employee; and
  - (c) cause the employee to affix his signature or thumbprint on payment of his wage or salary.
- (2) Every employer shall, at the request of a public officer authorised by the Minister, produce the register under subsection (1) for the purpose of ascertaining whether any contributions are payable.

**Amended [\[Act No. 25 of 2000\]](#)**

## **22. Power to summon**

- (1) The Permanent Secretary may, by written notice, summon any person who he believes can give information relating to the administration or enforcement of this Act –
  - (a) to attend at such place and time as may be specified in the notice and to produce any document which the Permanent Secretary may require; or
  - (b) to give orally or in writing all such information as, may be demanded of him by the Permanent Secretary.
- (2) Any person summoned under subsection (1) who –
  - (a) fails to attend at the time and place specified in the notice;
  - (b) refuses to answer faithfully any question put to him by the Permanent Secretary;



- (c) gives any false or misleading information; or
- (d) refuses to produce a document required by the Permanent Secretary,  
shall commit an offence.

### **23. Consequential amendments**

- (1) Section 37 of the National Pensions Act is amended-
  - (a) in subsection (2) -
    - (i) by deleting the "full stop" at the end of paragraph (b) (ii) and replacing it by a semicolon;
    - (ii) by adding the following new paragraph -
      - (c) subject to subsection(3)(c),all payments made in accordance with section 5 of the National Savings Fund Act 1995.
  - (b) in subsection (3) -
    - (i) by deleting the word "and" after the semi-colon at the end of paragraph (a);
    - (ii) by deleting the full stop at the end of paragraph(b) and replacing it by a semi-colon;
    - (iii) by adding the following new paragraph -
      - (c) the money received under subsection (2)(c), for the purpose of the money being credited to the Fund established under the National Savings Fund Act 1995.
- (2) The Finance and Audit (Employees Welfare Fund) Regulations 1991 are revoked.

### **24. Regulations**

- (1) The Minister may, after consultation with the Committee -
  - (a) make such regulations as he considers necessary for the purposes of this Act; ,
  - (b) by regulations, amend the Schedule.
- (2) Without prejudice to the generality of subsection (1), regulations made under this section may provide for -
  - (a) the management and administration of the Fund;
  - (b) payment and collection of contributions;

(c) claims and payment of lump sums and other sums.

**25. Commencement**

This Act shall be deemed to have come into operation on 1 July, 1995.

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**FIRST SCHEDULE**

[Section 5]

	Category of employees	Contributions (rounded to the nearest rupee) calculated on the	Contributions (rounded to the nearest	Contributions (rounded to the nearest rupee) calculated on the
		By Employer	By	By Government
1.	(a) Public officers  (b) Employees of a local authority or of a statutory body who are not insured persons under section 13(1) of	2.5%	---	
2.	(a) Employees of a local authority or of a statutory body who are insured persons under section 13(1) of the National Pensions Act  (b) An employee referred to in section 17(2A) of the National	2.5%	1%  Nil	1%

Where an employer is late in paying monthly contributions and the unpaid contributions amount to less than Rs 50, no surcharge shall be payable.

Amended by [\[GN No. 75 of 1997\]](#); [\[GN No. 116 of 1997\]](#); [\[GN No.78 of 1999\]](#); [\[GN No. 83 of 2001\]](#); [\[GN No. 127 of 2002\]](#); [\[GN No. 92 of 2003\]](#); [\[GN No. 195 of 2005\]](#); [\[GN No. 106 of 2004\]](#); [\[GN No. 217 of 2006\]](#); [\[GN No. 30 of 2008\]](#); [\[GN No. 187 of 2008\]](#);

Amended by [\[Act No. 33 of 2008\]](#); [\[Act No. 14 of 2009\]](#); [\[Act No. 37 of 2011\]](#)

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## SECOND SCHEDULE

(section 2)

### Phasing in of Retirement Age

The retirement age of a person in respect of his date of birth shown in column 1 shall be the corresponding age specified in column 2

COLUMN 1		COLUMN 2		
MONTH AND YEAR OF BIRTH		RETIREMENT AGE	MONTH AND YEAR OF RETIREMENT DATE	
MONTH	YEAR		MONTH	YEAR
AUGUST	1948	60 years + 1 month	SEPTEMBER	2008
SEPTEMBER	1948	60 years + 2 months	NOVEMBER	2008
OCTOBER	1948	60 years + 3 months	JANUARY	2009
NOVEMBER	1948	60 years + 4 months	MARCH	2009
DECEMBER	1948	60 years + 5 months	MAY	2009
JANUARY	1949	60 years + 6 months	JULY	2009
FEBRUARY	1949	60 years + 7 months	SEPTEMBER	2009
MARCH	1949	60 years + 8 months	NOVEMBER	2009
APRIL	1949	60 years + 9 months	JANUARY	2010
MAY	1949	60 years + 10 months	MARCH	2010
JUNE	1949	60 years + 11 months	MAY	2010
JULY	1949	61 years	JULY	2010
AUGUST	1949	61 years + 1 month	SEPTEMBER	2010
SEPTEMBER	1949	61 years + 2 months	NOVEMBER	2010
OCTOBER	1949	61 years + 3 months	JANUARY	2011
NOVEMBER	1949	61 years + 4 months	MARCH	2011
DECEMBER	1949	61 years + 5 months	MAY	2011

COLUMN 1		COLUMN 2		
MONTH AND YEAR OF BIRTH		RETIREMENT AGE	MONTH AND YEAR OF RETIREMENT DATE	
JANUARY	1950	61 years + 6 months	JULY	2011
FEBRUARY	1950	61 years + 7 months	SEPTEMBER	2011
MARCH	1950	61 years + 8 months	NOVEMBER	2011
APRIL	1950	61 years + 9 months	JANUARY	2012
MAY	1950	61 years + 10 months	MARCH	2012
JUNE	1950	61 years + 11 months	MAY	2012
JULY	1950	62 years	JULY	2012
AUGUST	1950	62 years + 1 month	SEPTEMBER	2012
SEPTEMBER	1950	62 years + 2 months	NOVEMBER	2012
OCTOBER	1950	62 years + 3 months	JANUARY	2013
NOVEMBER	1950	62 years + 4 months	MARCH	2013
DECEMBER	1950	62 years + 5 months	MAY	2013
JANUARY	1951	62 years + 6 months	JULY	2013
FEBRUARY	1951	62 years + 7 months	SEPTEMBER	2013
MARCH	1951	62 years + 8 months	NOVEMBER	2013
APRIL	1951	62 years + 9 months	JANUARY	2014
MAY	1951	62 years + 10 months	MARCH	2014
JUNE	1951	62 years + 11 months	MAY	2014
JULY	1951	63 years	JULY	2014
AUGUST	1951	63 years + 1 month	SEPTEMBER	2014
SEPTEMBER	1951	63 years + 2 months	NOVEMBER	2014
OCTOBER	1951	63 years + 3 months	JANUARY	2015
NOVEMBER	1951	63 years + 4 months	MARCH	2015
DECEMBER	1951	63 years + 5 months	MAY	2015

COLUMN 1		COLUMN 2		
MONTH AND YEAR OF BIRTH		RETIREMENT AGE	MONTH AND YEAR OF RETIREMENT DATE	
JANUARY	1952	63 years + 6 months	JULY	2015
FEBRUARY	1952	63 years + 7 months	SEPTEMBER	2015
MARCH	1952	63 years + 8 months	NOVEMBER	2015
APRIL	1952	63 years + 9 months	JANUARY	2016
MAY	1952	63 years + 10 months	MARCH	2016
JUNE	1952	63 years + 11 months	MAY	2016
JULY	1952	64 years	JULY	2016
AUGUST	1952	64 years + 1 month	SEPTEMBER	2016
SEPTEMBER	1952	64 years + 2 months	NOVEMBER	2016
OCTOBER	1952	64 years + 3 months	JANUARY	2017
NOVEMBER	1952	64 years + 4 months	MARCH	2017
DECEMBER	1953	64 years + 5 months	MAY	2017
JANUARY	1953	64 years + 6 months	JULY	2017
FEBRUARY	1953	64 years + 7 months	SEPTEMBER	2017
MARCH	1953	64 years + 8 months	NOVEMBER	2017
APRIL	1953	64 years + 9 months	JANUARY	2018
MAY	1953	64 years + 10 months	MARCH	2018
JUNE	1953	64 years + 11 months	MAY	2018
JULY	1953	65 years	JULY	2018
AUGUST 1953 and after		On reaching 65 years		

Added by [\[Act No. 18 of 2008\]](#)

**THIRD SCHEDULE**  
[Sections 5B and 5D]

**FINANCING OF TRANSITION UNEMPLOYMENT BENEFIT**

1. Subject to paragraph 2, the Transition Unemployment Benefit shall be financed from –
  - (a) the one per cent contribution of the worker and of the recycling fee in the National Savings Fund account of the worker and any interest accrued thereon, to the extent of 50 per cent of the Transition Unemployment Benefit; and

- (b) the Workfare Programme Fund to the extent of 50 per cent of the Transition Unemployment Benefit.
2. Where a worker is admitted to a training or re-skilling scheme and opts for the payment of the Transition Unemployment Benefit, the benefit shall be financed from the total of –
    - (a) one-third of the one per cent contribution of the worker and of the recycling fee in the National Savings Fund account of the worker and any interest accrued thereon;
    - (b) one-third from the Workfare Programme Fund; and
    - (c) one-third from the National Empowerment Foundation.
  3. Where the total amount under paragraph 1(a) or 2(a) is not sufficient, any deficiency shall be met from the Workfare Programme Fund.

**Repealed and Replaced by [\[Act No. 14 of 2009\]](#)**

**Added by [\[Act No. 33 of 2008\]](#);**

## FOURTH SCHEDULE

(section 5C)

### TRANSITION UNEMPLOYMENT BENEFIT

Period after termination of employment	Rate of benefit per month
First 3 months	90 per cent of the monthly basic wage or salary but not less than Rs 3,000 <b>Amended by <a href="#">[Act No. 14 of 2009]</a></b>
From 4th month to end of 6th month	60 per cent of the monthly basic wage or salary but not less than Rs 3,000 <b>Amended by <a href="#">[Act No. 14 of 2009]</a></b>
From 7th month to end of 12th month	30 per cent of the monthly basic wage or salary but not less than Rs 3,000 <b>Amended by <a href="#">[Act No. 14 of 2009]</a></b>

In this Schedule, basic wage or salary means –

- (i) where the pay period is a month, the basic wage or salary payable for the complete month immediately preceding the month in respect of which entitlement arises; or
- (ii) where the pay period is less than a month, the equivalent monthly basic wage or salary payable for the relevant pay periods preceding the month in respect of which entitlement arises.

**Amended by [\[Act No. 33 of 2008\]](#); [\[Act No. 14 of 2009\]](#)**