

S.I. 30 of 2021

SEYCHELLES PENSION FUND ACT, 2005

*(Cap 220)***Seychelles Pension Fund (Benefits) (Amendment) Regulations, 2021**

In exercise of the powers conferred by section 68 of the Seychelles Pension Fund Act, 2005, the Minister responsible for Finance makes the following regulations —

Citation

1. These regulations may be cited as the Seychelles Pension Fund (Benefits) (Amendment) Regulations, 2021.

Amendment of S.I. 46 of 2005 as last amended S.I. 70 of 2020

2. The Seychelles Pension Fund (Benefits) Regulations, 2005 are amended as follows —

(a) by repealing in regulation 8 subregulation (1F) and substituting therefore the following subregulations —

“(1F) Where the retirement pension payable to a member under these regulations is less than SCR1000, the amount of retirement pension payable shall be fixed at SCR1000 from the 1st January, 2020 to 31st May, 2020 and the difference shall be subsidised with the funds provided from the Consolidated Fund.

(1G) Where the retirement pension payable to a member under these regulations is less than SCR3000, the amount of retirement pension payable shall be fixed at SCR3000 from the 1st June, 2020.

(1H) The difference of the amount of pension payable from 1st January, 2021 under subregulation (1G) shall be

subsidised with the funds provided from the Consolidated Fund.”;

- (b) by repealing in regulation 12 (1) subregulation (a) and substituting therefor the following subregulation —

“(a) at the rate of SCR1000 from the 1st December, 2015 if the member has already been refunded the mandatory contributions by the Seychelles Pension Scheme and the amount payable shall be subsidised with the funds provided from the Consolidated Fund”.

MADE this 30th day of March, 2021.

**NAADIR HASSAN
MINISTER OF FINANCE, ECONOMIC
PLANNING AND TRADE**
