

SAMOA

Arrangement of Provisions

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1998, No. 41**AN ACT to amend the National Provident Fund Act 1972.***[24th December 1998]*

BE IT ENACTED by the Legislative Assembly of Samoa in Parliament assembled as follows:-

1. Short title and commencement-(1) This Act may be cited as the National Provident Fund Amendment Act 1998 and shall be read together with and form part of the National Provident Fund Act 1972 ("the principal Act").

(2) This Act shall come into force on the date it is assented to by the Head of State, and for the purposes of section 5 of this Act, it shall have retrospective effect.

2. Interpretation - Section 2 of the principal Act is amended by deleting the definition of "Manager" and replacing it with the following:

"General Manager" means the General Manager appointed by the Board in accordance with section 5(1).

3. Powers of the Board - Section 5 of the principal Act is amended -

- (a) By deleting the Heading and replacing it with the words "Powers of the Board" (and by making an appropriate amendment to the Analysis); and
- (b) By deleting subsection (1) and replacing it with the following:

"(1) The Board shall have a staff consisting of -

- (a) A General Manager, who shall be the Chief Executive Officer of the Board, appointed by the Head of State acting on the advice of Cabinet; and
- (b) Such other officers and servants engaged and appointed by the Board who are, in the opinion of the Board, necessary for the purpose of carrying out the provisions of this Act."

4. Establishment of the Provident Fund - Section 6(2) of the principal Act is amended -

- (a) By adding after the words "in the interests of its members", the words "(which interests shall in all respects be paramount)"; and
- (b) By deleting the first proviso in its entirety, and replacing it with the following:

"Provided that the Board may, from time to time, set a minimum amount which may be invested under this section in any undertaking, project, enterprise or security"; and

- (c) By deleting the third proviso in its entirety and replacing it with the following:

"Provided further also that investments may only be made outside of Samoa if -

- (a) The investment is "at call"; or

- (b) The amount invested represents 10% or less of the assets of the Fund available at that time for investment; or
- (c) In any other case, the consent of the Minister is first obtained."

5. Options on withdrawal - Section 35 of the principal Act is amended -

- (a) By deleting paragraph (iii) from subsection (1)(a), and replacing it with the following:

"(iii) to withdraw the entire amount standing to his credit"; and

- (b) By deleting paragraph (e) from subsection (1)(a), and replacing it with the following:

"(e) If the member has been accepted by a School of Theology recognised by the Board, to undertake a course in the study of theology, the amount standing to the credit of his account in the Fund shall be payable to him or his wife."

- (c) By inserting paragraph (f) in subsection (1)(a) as follows:

"(f) If the member has reached the age of 50 years and has not made a contribution to the Fund for a period of five years he may elect to withdraw the amount standing to the credit of his account in the Fund."

- (d) By inserting subsection (1A) as follows:

"(1A) If a member is in receipt of any pension under subsection (1)(a) and has not attained the age of 65 years, he may elect to withdraw in a lump sum the full amount of his undrawn pension."

6. Member's credit not subject to sequestration - Section 38(2) of the principal Act is amended by inserting into paragraph (b) after the words "the amount of the default", the words "(or the full amount of the loan if the agreement provides that the full amount becomes payable upon default)".

7. Senior Citizens Benefits - Section 72 of the principal Act is amended by deleting subsection (1) and replacing it with the following:

"(1) Subject to the provisions of this Part, after the coming into force of this section every person who has attained the age of 65 years and -

(a) Is a citizen of Samoa; or

(b) Can prove that they have been a permanent resident of Samoa for the entire period of their life -

and who is registered, shall be entitled to receive benefits under this Part."

8. Absence from Samoa - Section 79(1) of the principal Act is amended by adding a proviso as follows:

"Provided that if the Board is satisfied that the reasons for a beneficiary's absence from Samoa are reasonable and appropriate it may determine that the beneficiary is entitled to receive the benefits relating to that period of absence."
