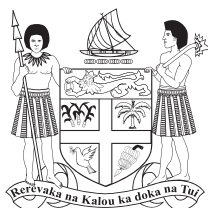


**ACT NO. 11 OF 2024**

I assent.

W. M. KATONIVERE  
President

[12 July 2024]

**AN ACT**

TO AMEND THE FIJI NATIONAL PROVIDENT FUND ACT 2011

ENACTED by the Parliament of the Republic of Fiji—

*Short title and commencement*

**1.**—(1) This Act may be cited as the Fiji National Provident Fund (Budget Amendment) Act 2024.

(2) This Act comes into force on 1 August 2024 except for sections 3 to 8 and 10 which come into force on 1 January 2025.

(3) In this Act, the Fiji National Provident Fund Act 2011 is referred to as the “Principal Act”.

*Section 7 amended*

**2.** Section 7(3)(b) of the Principal Act is amended after “official” by inserting “, a worker representative and an employer representative”.

*Section 36 amended*

**3.** Section 36 of the Principal Act is amended by deleting subsection (4).

*Section 37 amended*

**4.** Section 37 of the Principal Act is amended by—

- (a) in paragraph (a), deleting “; and” and substituting “.”;
- (b) deleting paragraph (b); and
- (c) after subsection (1), inserting the following new subsection—

“(1A) No later than 14 days at the beginning of each month, the employer must give to the Board a remittance statement complying with the requirement of regulations in relation to the payments.”.

*Section 40 amended*

**5.** Section 40 of the Principal Act is amended by deleting subsection (1) and substituting the following—

“(1) If an employer fails to pay, in full, the contributions for a particular month required by this Division, the employer must also pay to the Board as penalty, 10 % of the outstanding balance for each month that the contributions remain unpaid.”.

*Section 48 amended*

**6.** Section 48(5) of the Principal Act is amended by deleting “with the proportion of the amount recovered determined by the Board”.

*Section 54 amended*

**7.** Section 54(3) of the Principal Act is amended by—

- (a) in paragraph (c), deleting “.” and substituting “; or”; and
- (b) after paragraph (c), inserting the following new paragraph—

“(d) to an existing FNPF member.”.

*Section 56 amended*

**8.** Section 56 of the Principal Act is amended by—

- (a) in subsection (1), deleting “out of the FNPF on” and substituting “upon”; and
- (b) in subsection (2)—
  - (i) in paragraph (c), deleting “.” and substituting “;” and
  - (ii) after paragraph (c), inserting the following new paragraph—

“(d) amounts payable pursuant to section 54(3)(d) where the nominee is not an FNPF member and to admit the nominee as an FNPF member.”.

*Section 58 amended*

**9.** Section 58 of the Principal Act is amended by—

- (a) renumbering section 58 as section 58(1); and

(b) after subsection (1), inserting the following new subsection—

“(2) The Board may not place any charges on an FNPF member’s property title upon the member utilising his or her housing finance assistance withdrawal.”

*Section 60 amended*

**10.** Section 60 of the Principal Act is amended by deleting “section 36(4)” and substituting “section 36(4A)”.

*Section 78A inserted*

**11.** The Principal Act is amended after section 78 by inserting the following new section—

*“Reduction percentage in special death benefits*

78A.—(1) As soon as reasonably practicable after the Board has declared a catastrophe, the actuary must recommend to the Board a reduction percentage.

(2) A reduction percentage may be declared by the Board if the actuary has recommended a reduction percentage.

(3) The Minister may approve a reduction percentage that has been declared by the Board.

(4) If the Minister approves a reduction percentage, all special death benefit amounts that relate to deaths occurring between the date of the Minister’s approval and the end of the following financial year (or a period of not less than 12 months and not more than 24 months) must be reduced according to the following formula—

$$\text{Reduced Special Death Benefit Amount} = \text{Standard Special Death Benefit Amount} \times \text{Reduction Percentage}$$

(5) A reduction percentage may be reduced at any time between the time that the Board declares the reduction percentage and the end of the following financial year.

(6) A reduction percentage may not be increased.

(7) In this section “catastrophe” means one or more events that are expected to result in a total cost of claims for special death benefit, as estimated by the actuary, that relate to deaths occurring during a financial year that exceeds the prescribed limit.

(8) A catastrophe may be declared by the Board if it has received advice from the actuary that, in the actuary’s opinion, the conditions needed for a declaration have been met.”

Passed by the Parliament of the Republic of Fiji this 12th day of July 2024.