

S.I. 92 of 2018

SEYCHELLES PENSION FUND ACT, 2005

(Cap 220)

**Seychelles Pension Fund (Benefits) (Amendment)
Regulations, 2018**

In exercise of the powers conferred by section 68 of the Seychelles Pension Fund Act, 2005, the Vice-President acting as the Minister of Finance, Trade, Investment and Economic Planning hereby makes the following regulations —

1. These regulations may be cited as the Seychelles Pension Fund (Benefits) (Amendment) Regulations, 2018 and shall come into operation on the 1st January, 2019.

Short title and commencement

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

Amendment of S.I. 46 of 2005 as last amended by S.I. 3 of 2013

(a) in regulation 8 by inserting after subregulation (1C) the following new regulations —

“(1D) Where on the application of the formula provided in regulation (1B), the retirement pension payable exceeds SCR75,750, the amount payable shall be limited to SCR75,750.

(1E) Notwithstanding an increase in the average price index in any one year of up to 5%, subregulation (1D) shall apply for the payment of a retirement pension.”;

(b) in regulation 36 by inserting after subregulation (3) the following subregulations —

“(4) The limit of SCR75,750 imposed under subregulation 8(1D) shall also apply to an incapacity pension, surviving spouse pension, post-surviving spouse pension, children pension, post-children pension or disabled dependent pension as the case may be.

(5) Subregulation (4) shall apply notwithstanding an increase of up to 5% in the average price index in any one year.”

MADE this 28th day of December, 2018.

**VINCENT MERITON
VICE-PRESIDENT**