

ACT NO. 42 OF 2022

I assent.

K. KUMAR
Chief Justice

[29 July 2022]

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 2022.

(2) This Act comes into force on 1 August 2022 except for section 5 which comes into force on 1 November 2022 and sections 3 and 4 which come into force on 1 January 2023.

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

Section 36 amended

2. Section 36 of the Principal Act is amended by—

(a) after subsection (4), inserting the following new subsection—

“(4A) If an arrangement is made between FNPf and the trustees of a registered trust or trust provided for by written law, where the entitlements of a minor may be invested for the minor by the Board, the Board must admit the minor as an FNPf member.”; and

(b) in subsection (6)—

- (i) in paragraph (a) after “employer”, inserting “or an FNPF member’s account has been dormant for a period as determined by the Board”; and
- (ii) in paragraph (b) after “event”, inserting “or the member’s dormant account, as the case may be”.

Section 40A amended

3. Section 40A of the Principal Act is amended by—

(a) in subsection (1), deleting “1 January 2022 to 31 December 2022” and substituting “1 January 2023 to 31 December 2023”; and

(b) in subsection (2)—

- (i) deleting “2022” and substituting “2023”; and
- (ii) deleting “31 January 2023” and substituting “31 January 2024”.

Section 40B amended

4. Section 40B(4) of the Principal Act is amended by deleting “12%” and substituting “14%”.

Section 56 amended

5. Section 56 of the Principal Act is amended by deleting subsection (4) and substituting the following—

“(4) A nominee’s right for an option under subsection (2)(aa) and (c) is only effective if only one person is nominated by the deceased FNPF member.”.

Consequential amendment

6. Section 10(b) of the Fiji National Provident Fund (Budget Amendment) Act 2020 is deleted.

Passed by the Parliament of the Republic of Fiji this 29th day of July 2022.