

THE PUBLIC SERVICE PENSIONS BILL, 2026

MEMORANDUM

The objects of this Bill are to—

- (a) continue the existence of the Public Service Pensions Fund Board, re name it as the Public Service Pensions Fund and re define its functions;
- (b) re-constitute the Board of the re named Public Service Pensions Fund and re-define its functions;
- (c) continue the existence of the membership, contribution and benefit structure under the public service pensions fund and name it as the Public Service Pensions Scheme;
- (d) establish the Occupational Pensions Scheme;
- (e) continue the existence of the public service pensions fund, in relation to its property component, and re-name it as the Pensions Fund;
- (f) establish the Occupational Pensions Fund;
- (g) provide for the collection of pension contributions;
- (h) provide for the payment of benefits;
- (i) provide for the actuarial valuation of the Public Service Pensions, Scheme and Occupational Pensions Scheme;
- (j) repeal and replace the Public Service Pensions Act,1996; and
- (k) provide for matters connected with, or incidental to, the foregoing.

M. D. KABESHA,
Attorney-General

THE PUBLIC SERVICE PENSIONS BILL, 2026

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A BILL

ENTITLED

An Act to continue the existence of the Public Service Pensions Fund Board, re-name it as the Public Service Pensions Fund, and re-define its functions; re constitute the Board of the re-named Public Service Pensions Fund and re-define its functions; continue the existence of the membership, contribution and benefit structure under the Public Service Pensions Fund and name it as the Public Service Pensions Scheme; establish the Occupational Pension Scheme; continue the existence of the Public Service Pensions Fund, in relation to its property component, and re-name it as the Public Service Pensions Fund; establish the Occupational Pensions Fund; provide for the collection of pension contributions; provide for the payment of benefits; provide for the actuarial valuation of the Public Service Pensions Scheme and Occupational Pensions Scheme; repeal and replace the Public Service Pensions Act,1996; and provide for matters connected with, or incidental to, the foregoing.

ENACTED by the Parliament of Zambia

Enactment

PART I

PRELIMINARY PROVISIONS

1. This Act may be cited as the Public Service Pensions Act,
5 2026, and shall come into operation on the date that the President
may, by statutory instrument, appoint.

Short title
and
commence-
ment

N.A.B 69, 2026

	2. In this Act, unless the context otherwise requires—	Interpretation
	“accrued benefits” means a benefit to which a member has a legally enforceable right, whether or not that benefit is payable immediately or at a future date;	
5	“active politics” has the meaning assigned to the words in the Benefits of Former Presidents Act;	Cap.15
	“associate” has the meaning assigned to the word in the Anti-Corruption Act;	Cap.91
10	“Bank of Zambia” means the Bank of Zambia established under the Constitution;	Cap.1
	“beneficiary” means a person, other than a member, who receives a benefit under this Act;	
	“benefit” means a lump sum or pension, or both, granted to a member or beneficiary under this Act;	
15	“Board” means the Board of the Public Service Pensions Fund constituted under section 5;	
	“Chairperson” means the person appointed as Chairperson of the Board under section 5;	
20	“child” in relation to a person entitled to a benefit under this Act, means a child born in or out of marriage, step-child, adopted child or posthumous child of a member, under the age of eighteen years;	
	“Defence Force” means the Defence Force established under the Constitution;	Cap. 1
25	“dependent” means a child or spouse of a member or any other person recognised as a dependant under the Intestate Succession Act or the Wills and Administration of Testate Estates Act;	Cap. 59 Cap. 60
30	“Director-General” means the person appointed as Director-General under section 7;	
	“early pensionable age” means the age of fifty five years;	
	“emoluments” has the meaning assigned to the word in the Constitution;	Cap. 1
35	“Emoluments Commission” means the Emoluments Commission established under the Constitution;	Cap. 1

	“employer” means the Government or any other relevant authority determined by the Public Service Pensions Fund;	
Cap. 59	“estate” has the meaning assigned to the word in the Intestate Succession Act;	
	“existing Fund” means the membership, contribution and benefit structure of the Public Service Pensions Fund established under the repealed Act;	5
Cap. 20	“exempted receiving employer” means an organisation declared under section 4 of the Diplomatic Immunities and Privileges Act, or any other institution as may be prescribed;	10
	“former Fund” means the property component of the Public Service Pensions Fund established under the repealed Act;	
	“fund credit” means the sum of—	
	(a) contributions made to the Occupational Pensions Scheme by a member of the Occupational Pensions Scheme; and	15
	(b) contributions made to the Occupational Pensions Scheme by the relevant authority in respect of a member referred to under section 15;	
	(c) the applicable fund investment returns in respect of a member of the Occupational Pensions Scheme, including interest, less any expenses as may be determined by the Public Service Pensions Fund;	20
	“ill health” means permanent incapacity of a member to discharge duties due to infirmity of mind or body;	25
	“late pensionable age” means the age of sixty-five years;	
Cap. 305	“legally disqualified” means the absence of legal capacity as provided in section 4 of the Mental Health Act;	
	“member” means a person registered as a member of the—	
	(a) Public Service Pensions Scheme; or	30
	(b) Occupational Pensions Scheme;	
Cap. 1	“national security services” means the national security services established under the Constitution;	
	“non-contributing member” means a member of the Public Service Pensions Scheme who is no longer contributing to the Public Service Pensions Scheme, but does not include a member who is on secondment or unpaid leave;	35

“Occupational Pensions Fund” means the Occupational Pensions Fund established under section 54;

“Occupational Pensions Scheme” means the Occupational Pensions Scheme established under section 13;

5 “pension” means a sum of money payable or paid by the Public Service Pensions Fund on an annual basis or at periods determined by the Board, to a—

(a) member, after that member’s retirement; or

(b) beneficiary;

10 “Pensions Fund” means the former Fund continued and renamed as the Pensions Fund under section 53;

“pensionable age” means the age of sixty years;

“pensionable emolument” means—

15 (a) in the case of a member of the Public Service Pensions Scheme, the basic salary or wages of a member on which pension contributions shall be made; or

(b) in the case of a member of the Occupational Pensions Scheme, the gross salary or wages of a member on which pension contributions shall be made;

20 “pensionable service” means the aggregate or continuous service, if any, in respect of which contributions have been made by a member;

“public service” has the meaning assigned to the words in the Constitution; Cap. 1

25 “public service pensions fund” means the existing Fund and former Fund collectively;

“Public Service Pensions Scheme” means the existing Fund continued and named as the Public Service Pensions Scheme under section 9;

30 “qualifying period” means an aggregate period where a member makes contributions of—

(a) at least ten years for a member of the Public Service Pensions Scheme; or

35 (b) fifteen years for a member of the Occupational Pensions Scheme;

Cap. 91	“relative” has the meaning assigned to the word in the Anti Corruption Act;	
	“receiving employer” means an institution to which a member is seconded, but does not include an international organisation;	5
Cap. 1	“relevant authority” means the authority charged by the Constitution or any other written law with the power to appoint, exercise disciplinary control over, and remove from office a member of the public service;	
Cap. 260	“repealed Act” means the Public Service Pensions Act;	10
	“retirement age” means early pensionable age, pensionable age or late pensionable age;	
	“retirement in national interest” means the retirement of a member, at the instance of the Government, to take up another appointment outside the public service or for any other reason;	15
	“retirement in public interest” means the retirement of a member from public service on disciplinary grounds at the instance of the Government;	
	“Secretary” means the person appointed Secretary to the Board in under section 8;	20
	“scheme” means a pension scheme established under any other written law;	
	“sub scheme” means a distinct component within a larger scheme offering customised rules, benefits, value added services and contributions tailored to specific groups;	25
	“Vice Chairperson” means a person elected as Vice-Chairperson of the Board under section 5;	
Cap. 1	“Zambia Correctional Service” means the Zambia Correctional Service established under the Constitution;	30
Cap. 1	“Zambia Police Service” means the Zambia Police Service established under the Constitution;	
Cap. 1	“Zambia Security Intelligence Service” means the Zambia Security Intelligence Service established under the Constitution; and	35
Act No.8 of 2024	“Zambia Qualifications Authority” means the Zambia Qualifications Authority established under the Zambia Qualifications Authority Act, 2024.	

PART II

THE PUBLIC SERVICE PENSIONS FUND

3. (1) The Public Service Pensions Fund Board established under the repealed Act, is continued as if established under this Act and is re-named as the Public Service Pensions Fund.

Continuation
and re-
naming of
Public
Service
Pensions
Fund Board

(2) The Public Service Pensions Fund is a body corporate with perpetual succession and a common seal, capable of suing and being sued in its corporate name and with power, subject to the provisions of this Act, to do all acts and things that a body corporate may, by law, do or perform.

(3) The First Schedule applies to the Public Service Pensions Fund.

4. The functions of the Public Service Pensions Fund are to—

Functions of
Public
Service
Pensions
Fund

(a) administer and manage the Public Service Pensions Scheme, Occupational Pensions Scheme, Pensions Fund, and Occupational Pension Fund;

(b) establish a home ownership scheme and other schemes;

(c) register members to the Public Service Pensions Scheme and Occupational Pension Scheme;

(d) collect contributions from members and the relevant authority under the Public Service Pensions Scheme and Occupational Pensions Scheme; and

(e) pay benefits under this Act.

5. (1) There is constituted the Board of the Public Service Pensions Fund which consists of the following part-time members appointed by the President:

Board of
Public
Service
Pensions
Fund

(a) a representative of the ministry responsible for social security;

(b) a representative of the Attorney-General;

(c) the Director responsible for budget in the ministry responsible for finance;

(d) a representative of the Zambia Security Intelligence Service;

(e) a representative of the Defence Force;

(f) a representative of the Public Service Management Division at Cabinet Office;

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- (g) a representative of the most representative civil servants trade union;
- (h) a representative of an association representing persons who have retired in accordance with this Act;
- (i) a representative of the Zambia Chamber of Commerce and Industry; 5
- (j) a representative of the Lusaka Securities Exchange; and
- (k) one person from the private sector with knowledge and experience in matters relevant to this Act.
- (2) The ministries, institutions and organisations referred to under subsection (1) (a), (b), (d), (e), (f), (g), (h), (i) and (j) shall nominate their representatives for appointment by the President. 10
- (3) The President shall appoint the Chairperson from among the members referred to under subsection (1)(i) to (k).
- (4) The members of the Board shall elect the Vice-Chairperson from among themselves. 15
- (5) A person qualifies for nomination or appointment as a member of the Board if that person—
- (a) is of proven integrity; and
- (b) has knowledge or experience relevant to the functions of the Public Service Pensions Fund. 20
- (6) A person shall not qualify to be nominated or appointed as a member of the Board if that person is—
- (a) not a citizen;
- (b) an undischarged bankrupt; 25
- (c) legally disqualified from performing the functions of a member of the Board;
- (d) engaged in active politics;
- (e) convicted of an offence under a written law and sentenced to imprisonment for a term exceeding six months without an option of a fine; or 30
- (f) an employee of the Public Service Pensions Fund.
- (7) The First Schedule applies to the Board.

6. (1) Subject to other provisions of this Act, the Board shall provide strategic policy direction to the Public Service Pensions Fund.

Functions of
Board

5 (2) Despite the generality of subsection (1), the functions of the Board are to—

- (a) promote the effective corporate governance of the Public Service Pensions Fund;
- (b) approve the policies, programmes, guidelines and strategies of the Public Service Pensions Fund;
- 10 (c) approve the annual work plans, action plans and activity reports of the Public Service Pensions Fund;
- (d) approve the annual reports, annual budget estimates and financial statements of the Public Service Pensions Fund;
- 15 (e) monitor and evaluate the performance of the Public Service Pensions Fund against budgets and plans;
- (f) provide oversight on the administration and management of the Public Service Pensions Scheme, Occupational Pensions Scheme, Pensions Fund and Occupational Pensions Fund;
- 20 (g) cause the undertaking of an actuarial valuation of the Public Service Pensions Scheme, Occupational Pensions Scheme;
- 25 (h) establish an investment policy for the Public Service Pensions Scheme and Occupational Pensions Scheme; and
- (i) advise the President on matters relating to this Act.

30 (3) The Board may, by direction in writing, and on conditions that the Board considers necessary, delegate to the Director-General any of the Board's functions under this Act.

(4) A delegation made under subsection (3) shall not prevent the Board from performing the function so delegated.

7. (1) The Board shall appoint a Director-General who shall be—

Director-
General

35 (a) the chief executive officer of the Public Service Pensions Fund; and

(b) responsible for the day-to-day administration of the Public Service Pensions Fund under the direction of the Board.

(2) The Director-General shall attend meetings of the Board or a committee of the Board and may address those meetings but shall have no vote.

(3) A person qualifies for appointment as Director-General if that person— 5

(a) holds a degree or an equivalent qualification relevant to the functions of the Public Service Pensions Fund recognised by the Zambia Qualifications Authority; and

(b) has experience relevant to the functions of the Public Service Pensions Fund. 10

(4) The Emoluments Commission shall, on the recommendation of the Board, determine the emoluments of the Director-General.

(5) The Board shall determine the terms and conditions of service, other than emoluments, of the Director-General.

Secretary and other staff

8. (1) The Board shall appoint— 15

(a) a Secretary who shall perform corporate secretarial duties for the Board and other functions, as the Board may determine, under the direction of the Board and Director-General; and

(b) other staff of the Public Service Pensions Fund that the Board considers necessary for the performance of the functions of the Public Service Pensions Fund, under the direction and supervision of the Director-General. 20

(2) The Emoluments Commission shall, on the recommendation of the Board, determine the emoluments of the Secretary and other staff of the Public Service Pensions Fund. 25

(3) The Board shall determine the terms and conditions of service, other than emoluments, of the Secretary and other staff of the Public Service Pensions Fund.

PART III 30

PUBLIC SERVICE PENSION SCHEME

Public Service Pensions Scheme

9. (1) The membership, contribution and benefit structure under the existing Fund is continued as if established under this Act and is named as the Public Service Pensions Scheme.

(2) The Board shall ensure that prudent controls are established for the Public Service Pensions Scheme relating to— 35

- (a) fiscal management and accounting procedures governing the Public Service Pensions Scheme;
- (b) actuarial soundness of the Public Service Pensions Scheme;
- 5 (c) fairness in the Public Service Pensions Scheme's benefit distribution;
- (d) investment of the funds of the Public Service Pensions Scheme; and
- 10 (e) reporting procedures for matters relating to the Public Service Pensions Scheme.

(3) The President may, on the recommendation of the Board, make Regulations to provide for the administration and management of the Public Service Pensions Scheme.

15 **10.** (1) The membership of the Public Service Pensions Scheme consists of—

Membership
of Public
Service
Pensions
Scheme

- (a) persons who, before the commencement of this Act were members of the existing Fund;
- (b) an employee in the Defence Force or the national security services who has been registered in accordance with section 11; and
- 20 (c) any other person as prescribed.

(2) A member referred to under subsection (1) is not eligible to be a member of the Occupational Pensions Scheme.

25 (3) Despite subsection (2), a member referred to under subsection (1)(a) who is a non contributing member shall be eligible to be a member of the Occupational Pensions Scheme.

30 **11.** (1) The relevant authority shall, within thirty days after employing a member of the public service who has attained the age of sixteen and is below pensionable age, submit the prescribed particulars of that member to the Public Service Pensions Fund for purposes of registration.

Registration
of members
of Public
Service
Pensions
Scheme

(2) The Public Service Pensions Fund shall, within thirty days of the receipt of the particulars referred to under subsection (1), register a member of the public service.

35 (3) The Public Service Pensions Fund shall, where the Public Service Pensions Fund registers a member under sub-section (2), issue a unique social security number to that member.

Cessation of membership to Public Service Pensions Scheme	<p>12. A member of the Public Service Pensions Scheme ceases to be a member if that member—</p> <p>(a) has been paid all accrued benefits under this Act;</p> <p>(b) in a case of a non-contributing member, the member transfers the member’s contributions to the Occupational Pensions Scheme or any other scheme; or</p> <p>(c) dies.</p>	5
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PART IV

OCCUPATIONAL PENSIONS SCHEME

Establishment of Occupational Pensions Scheme	<p>13. (1) There is established the Occupational Pensions Scheme which shall be administered and managed by the Public Service Pensions Fund.</p> <p>(2) The Board shall ensure that prudent controls are established for the Occupational Pensions Scheme relating to—</p> <p>(a) fiscal management and accounting procedures governing the Occupational Pensions Scheme;</p> <p>(b) actuarial soundness of the Occupational Pensions Scheme;</p> <p>(c) fairness in the Occupational Pensions Scheme’s benefit distribution;</p> <p>(d) investment of the funds of the Occupational Pensions Scheme; and</p> <p>(e) reporting procedures for matters relating to the Occupational Pensions Scheme.</p> <p>(3) The President may, on the recommendation of the Board, make Regulations to provide for the administration and management of the Occupational Pensions Scheme.</p>	10 15 20 25
Membership of Occupational Pensions Scheme	<p>14. (1) The membership of the Occupational Pensions Scheme consists of—</p> <p>(a) a person who is a member of the public service and is registered in accordance with section 15; and</p> <p>(b) any other person as may be prescribed.</p> <p>(2) A member referred to under sub-section (1) is not eligible to be a member of the Public Service Pensions Scheme.</p> <p>(3) The President may, on the recommendation of Public Service Pensions Fund, by statutory instrument, provide for the conditions and procedures relating to the registration of members under the Occupational Pensions Scheme.</p>	30 35

15. (1) The relevant authority shall, within thirty days after—
- (a) the commencement of this Act, submit to the Public Service Pensions Fund for purposes of registration, prescribed particulars of an employee of the public service who is above the age of sixteen, below pensionable age and in permanent and pensionable service; or
 - (b) employing a member of the public service who is above the age of sixteen, below pensionable age and in permanent and pensionable service, submit prescribed particulars of that member to the Public Service Pensions Fund for purposes of registration.
- (2) The Public Service Pensions Fund shall, within thirty days of receipt of the particulars referred to under subsection (1), register an employee as a member.
- (3) The Public Service Pensions Fund shall, where the Public Service Pensions Fund registers an employee or a member under subsection (2), issue a unique social Registration of member of Occupational Pensions Scheme security number to that employee or member.
16. A member of the Occupational Pensions Scheme ceases to be a member if that member—
- (a) has been paid all accrued benefits under this Act;
 - (b) transfers the member’s contributions to another pensions scheme; or
 - (c) dies.

Registration of member of Occupational Pensions Scheme

Cessation of membership to Occupational Pensions Scheme

PART V

CONTRIBUTIONS

17. (1) The relevant authority shall pay to the Public Service Pensions Scheme or Occupational Pensions Scheme a mandatory contribution in respect of a member employed by the relevant authority, consisting of the relevant authority’s contribution and the member’s contribution.
- (2) The President shall, on the recommendation of the Board based on an actuarial assessment, prescribe the contribution rate for the Public Service Pensions Scheme and the contribution rate for the Occupational Pensions Scheme to be paid by the relevant authority and a member.

Mandatory contributions

- (3) A member's contribution referred to under sub-section (1) shall be deducted from the member's pensionable emoluments to which the contribution relates.
- (4) A relevant authority shall not deduct the relevant authority's mandatory contribution from the member's pensionable emoluments. 5
- (5) The relevant authority shall pay the mandatory contributions referred to under subsection (1) on or before the tenth day of each month following the month to which the mandatory contributions relate. 10
- (6) Where the relevant authority pays a contribution for a member of the Occupational Pensions Scheme in accordance with subsection (3), the contribution shall vest in that member as a benefit.
- (7) The relevant authority shall, where the relevant authority fails to pay mandatory contributions under this section, pay a penalty on the unpaid amount of the mandatory contributions at an interest rate of eight percent above the prevailing Bank of Zambia monetary policy rate. 15
- (8) Despite subsection (7), the Public Service Pensions Fund may waive the whole or part of the penalty referred to under that sub-section on terms and conditions as may be prescribed. 20
- 18.** A member shall not contribute in respect of any period of service—
- (a) prior to attaining the age of sixteen years; or
- (b) after attaining retirement age. 25
- 19.** The relevant authority shall notify the Public Service Pensions Fund in a prescribed manner and form, within thirty days, where an—
- (a) employee's contract of employment is terminated;
- (b) employee resigns; 30
- (c) employee is placed on unpaid leave;
- (d) employee's pensionable emoluments are suspended;
- (e) employee is placed on secondment; or
- (f) employee dies.

Member not eligible to contribute

Notification of termination of employment, resignation, placement on unpaid leave, etc.

20. (1) Subject to subsection (2), where a member is absent from duty, and the absence is authorised by the relevant authority—

Contributions while on secondment or unpaid leave

5 (a) in the case of unpaid leave and the member elects to make contributions, the member shall pay the contribution consisting of the relevant authority's contribution and the member's contribution;

10 (b) in the case of secondment of a member to a receiving employer, the receiving employer shall continue to pay monthly contributions consisting of the receiving employer's contribution and the member's contribution;

15 (c) in the case of secondment of a member to an exempted receiving employer, the member may elect to make monthly contributions consisting of what would constitute a relevant authority's contributions and the members contributions;

(d) in the case of a member of the Public Service Pensions Scheme on secondment, the pensionable emoluments upon which contributions shall be made shall be on the members substantive position prior to secondment;

20 (e) in the case where a member's salary is not reduced or suspended during the absence, the relevant authority's contribution and the member's contribution shall continue to be paid by the relevant authority; or

25 (f) in the case where the member's salary is reduced during the entire period of absence, the relevant authority's contribution and the member's contribution shall be reduced proportionately.

(2) Despite subsection (1)—

30 (a) the relevant authority may direct that any period during which a member is absent from duty and the absence is not authorised by the relevant authority shall not count as pensionable service; or

35 (b) a member may elect that any period of absence exceeding thirty days which is granted by the relevant authority to the member on reduced pensionable emoluments or without pensionable emoluments shall not be counted as pensionable service, and contributions shall not be paid in respect of that period.

	(3) The relevant authority, receiving employer or member who fails to pay contributions under this section is liable to pay a penalty on the unpaid amount of the contributions at an interest rate of eight percent above the prevailing Bank of Zambia monetary policy rate.	5
Submission of monthly returns	21. The relevant authority shall, on or before the tenth day of each month following the month to which a mandatory contribution relates, submit a monthly return to the Public Service Pensions Fund in a prescribed manner and form.	
Voluntary contributions	22. (1) A member of the Occupational Pensions Scheme may pay voluntary contributions in addition to the mandatory contributions to the Occupational Pensions Scheme as prescribed.	10
	(2) A member who is retired in national interest, has not attained pensionable age and is in service of the relevant authority may elect to continue contributing to the Occupational Pensions Scheme.	15
	(3) A member shall, where the member elects to pay voluntary contributions under subsection (1), instruct the relevant authority to deduct the voluntary contributions from the member's monthly pensionable emoluments.	
	(4) The Board shall determine the intervals in which the voluntary contributions referred to under subsection (1) shall be paid by a member.	20
	(5) The relevant authority shall not be required to contribute towards the voluntary contributions paid by a member under this section.	25
Contributions for temporary employment	23. (1) A member may elect to pay contributions for a period that the member was under temporary employment, where the member—	
	(a) immediately prior to being employed in the public service, was a temporary employee in the public service; and	30
	(b) has requested the relevant authority to pay the contributions for the period the member was on temporary employment and the relevant authority has consented.	
	(2) The emoluments on which contributions shall be calculated where a member elects to make contributions under subsection (1) shall be the emoluments of the member during the period of temporary employment.	35

(3) An election made under subsection (1) shall be—

(a) made within six months of the date when the member is employed in the public service; and

5 (b) with respect to the entire period during which the member was in temporary employment or a part of the period during which the member was in temporary employment.

(4) A member shall notify, in writing, the Public Service Pensions Fund of an election to make contributions under this section, and the contributions shall become payable within thirty days of the notification.

24. (1) The Public Service Pensions Fund shall, where the relevant authority or member pays an amount as a contribution in error—

Refund of contributions paid in error

15 (a) refund that amount to the relevant authority or member; or

(b) apply the amount to any liability due from the relevant authority or member to the Public Service Pensions Fund.

20 (2) The Public Service Pensions Fund shall notify the relevant authority or member, in writing, of the action taken under subsection (1).

25. (1) A non contributing member who has made contributions to the Public Service Pensions Scheme for a period of less than ten years, may—

Transfer of contributions

25 (a) in the case of a member of the Occupational Pensions Scheme, transfer the contributions to the Occupational Pensions Scheme with accrued interest;

(b) transfer the contributions to another pensions scheme in accordance with section 50; or

30 (c) elect not to transfer the contributions.

(2) The Public Service Pensions Fund shall, where a member transfers the member's contributions in accordance with subsection (1)(a) or (b)—

35 (a) credit that member's account under the Occupational Pensions Scheme; or

(b) transfer the member's contributions to another pensions scheme.

(3) The Public Service Pensions Fund shall pay a member referred to under subsection (1)(c) a benefit in accordance with section 28(3).

(4) A member who has made contributions to the Public Service Pensions Scheme for a period of not less than ten years and attains retirement age shall be paid pension benefits in accordance with section 28. 5

(5) The President may, by statutory instrument, prescribe the following:

(a) the exclusion of a category of members from transferring contributions under subsection (1); and 10

(b) the manner of treatment of the transfer of contributions under subsection (1) after the contributions are transferred to the Occupational Pensions Scheme.

PART VI 15

AGE OF RETIREMENT

Age of
retirement

26. (1) Subject to subsection (2) and (3), a member shall retire on attaining pensionable age.

(2) A member may retire on attaining—

(a) early pensionable age if, twelve months before attaining early pensionable age, the member notifies the relevant authority of the intention to retire at early pensionable age and the relevant authority consents; or 20

(b) late pensionable age if, twelve months before attaining late pensionable age, the member notifies the relevant authority of the intention to retire at late pensionable age and the employer or relevant authority consents. 25

(3) Despite subsection (1), the following members may, on giving three months' notice, retire on or after attaining the age of forty five years or after completing twenty years' service, whichever occurs earlier: 30

(a) a member of the Defence Force;

(b) an officer of, or below, the rank of chief inspector in the Police Service;

(c) an officer of, or below, the rank of chief inspector in the Correctional Service; or 35

(d) any other member as may be prescribed.

(4) The President may, on the recommendation of the Board based on an actuarial assessment, prescribe earlier or later dates for the retirement of a member referred to under subsections (2) and (3).

- 5 **27.** A contribution received in respect of a member of the Public Service Pensions Scheme after that member has attained the applicable retirement age shall not be considered in calculating a benefit payment under this Act and shall be treated as a contribution received in error and be refunded in accordance with
10 section 24.

Contribution
after
retirement

PART VII

BENEFITS UNDER THE PUBLIC SERVICE PENSIONS SCHEME

- 15 **28.** (1) The Public Service Pensions Fund shall pay a lump sum and pension, as prescribed, to a member of the Public Service Pensions Scheme who has—

Benefits on
retirement of
member of
Public
Service
Pensions
Scheme

- (a) made contributions for at least ten years;
(b) attained pensionable age, early pensionable age or late pensionable age; and
(c) retired.

- 20 (2) The following members may retire on completing twenty years of service or attaining forty five years of age, whichever occurs earlier, having made contributions of at least ten years, and shall be entitled to a lump sum and pension as prescribed:

- (a) a member of the Defence Force;
25 (b) an officer of, or below, the rank of chief inspector in the Police Service;
(c) an officer of, or below, the rank of chief inspector in the Correctional Service; or
(d) any other member as may be prescribed.

- 30 (3) A member who has made contributions for less than ten years shall be entitled to a lump sum as prescribed.

29. (1) A member of the Public Service Pensions Scheme who is retired in national interest shall be entitled to benefits as prescribed.

Benefits on
retirement in
national
interest of
member of
Public Service
Pensions
Scheme

- 35 (2) A member shall, where the member is retired under subsection (1), be paid benefits with effect from the date of retirement in national interest.

- Benefits on retirement in public interest of member of Public Service Pensions Scheme
- 30.** (1) Subject to other provisions of this Part, a member who is retired in public interest, having made contributions of at least ten years, shall be entitled to a lump sum and pension as prescribed.
- (2) A member who is retired in public interest and has made contributions for less than ten years shall be entitled to a lump sum as prescribed. 5
- Benefits on resignation of member of Public Service Pensions Scheme
- 31.** (1) A member of the Public Service Pensions Scheme who resigns shall be entitled to benefits as prescribed.
- (2) A relevant Authority may, where a member referred to under subsection (1) resigns without due notice, deduct from benefits that the relevant authority may determine, an amount which is not more than the pensionable emoluments of the member, for that period of notice. 10
- Benefits on discharge or dismissal of member of Public Service Pensions Scheme
- 32.** A member of the Public Service Pensions Scheme who is discharged or dismissed shall be refunded the sum of the contributions made by that member with interest as prescribed based on an actuarial assessment. 15
- Benefits on retirement on medical grounds of member of Public Service Pensions Scheme
- 33.** A member of the Public Service Pensions Scheme who is retired on medical grounds is entitled to
- (a) a lump sum and pension as prescribed, where a member retires on medical grounds having made contributions of at least ten years; or 20
- (b) a lump sum as prescribed, if a member retires on medical grounds having made contributions of less than ten years.
- Resumption of duty by member of Public Service Pensions Scheme retired on medical grounds
- 34.** (1) A member may, where a member of the Public Service Pensions Scheme, who is in receipt of a pension or lump sum under section 33, is within two years of the date of the member's retirement on medical grounds and before the date on which the member would otherwise retire under section 28, is certified by a medical board to be fit to resume duty in the member's former or in any other post, and subject to the provisions of subsection (2), be required by the relevant authority to resume duty in the member's former post or in another equivalent post. 25 30
- (2) Where a requirement under subsection (1) is not met, the relevant authority may, withhold a pension of a member of the Public Service Pensions Fund with effect from the date on which the member is required to resume duty. 35

(3) Where a pension is withheld under subsection (2), the pension shall, unless the relevant authority otherwise directs, be restored with effect from the date that the member attains pensionable age.

5 (4) The following provisions shall apply in relation to a member required to resume duty under subsection (2):

(a) the pension which the member was receiving on retirement on medical grounds shall cease with effect from the date of the member's resumption of duty;

10 (b) the member's continuous service shall be deemed not to have been interrupted by the period during which the member was receiving a pension on retirement on medical grounds for the purpose of calculating a benefit; and

15 (c) any lump sum paid on the member's retirement on medical grounds shall be recovered in the manner determined by the Public Service Pensions Fund from any pension or lump sum payable to the member under this Act on the member's retirement in accordance with section
20 26.

35. (1) Where a member of the Public Service Pensions Scheme dies before attaining pensionable age, that member's estate shall be entitled to a benefit as prescribed.

Benefits on death of member of Public Service Pensions Scheme

25 (2) The Public Service Pensions Fund shall, where a member of the Public Service Pensions Scheme who has made contributions to the Public Service Pensions Scheme for at least ten years dies while in employment, pay a—

(a) lump sum to that member's estate as prescribed; and

(b) pension to the spouse and child as prescribed.

30 (3) For purposes of subsection (2), the member's date of retirement shall be deemed to have been the date immediately before the member's death.

(4) Where a member dies having made contributions of less than ten years, that member's estate shall be entitled to a lump
35 sum as prescribed.

Benefits on injury or death on duty of member

36. (1) The benefits arising out of injury of a member of the Public Service Pensions Scheme in the course of duty shall be prescribed.

(2) Where an accident arising out of, and in, the course of duty of a member or other person, called on to perform a function or undertake a task in the service of the Government, occurs and results in the death of that member or other person, the spouse, children or dependants of the member or other person shall, in addition to any other benefits payable under this Act, be entitled to a lump sum as prescribed. 5 10

Pension for spouse of member of Public Service Pensions Scheme

37. The Public Service Pensions Scheme shall, where a member of the Public Service Pensions Scheme dies having made contributions of at least ten years and is survived by a spouse, pay to the spouse a pension as prescribed.

(2) The Public Service Pensions Scheme shall, where a member has retired and was receiving a pension dies and is survived by a spouse, pay to the spouse a pension as prescribed. 15

(3) Despite subsection (1) and (2), a pension payable to a spouse under this Act shall cease on the date on which the spouse remarries or dies. 20

Termination or recovery of pension of child

38. (1) Where a person who is in receipt of a pension of a child under this Act fails to maintain, deserts or abandons the child of a deceased member of the Public Service Pensions Scheme, entitled to a pension under this Act, the payment of the pension of the child may be terminated and that pension shall be paid to a person as the Board may determine for purposes of payment of the pension. 25

(2) The Board may, where a pension has been terminated in accordance with subsection (1) and the person who was in receipt of the pension is also in receipt of a pension of the surviving spouse, recover from a pension payable to that person in a proportion as the Board may determine. 30

Benefits in polygamous marriage of member of Public Service Pensions Scheme

39. Where a member of the Public Service Pensions Scheme dies and is survived by more than one spouse of a polygamous marriage and a pension or other benefit is payable to a spouse under this Act, the pension or other benefits of the surviving spouses shall be calculated as if there had been only one surviving spouse and divided equally among the surviving spouses. 35

40. (1) The Public Service Pensions Scheme shall, where a member of the Public Service Pensions Scheme dies having made contributions of at least ten years is survived by a child, pay to the child a benefit as prescribed.

Pension for child of member of Public Service Pensions Scheme

5 (2) The Public Service Pensions Scheme shall, where a member referred to under subsection (1) is not survived by a spouse, pay in respect of the member’s child, a benefit proportionate to the benefit which would have been payable to the member’s surviving spouse in accordance with section 35 had the member survived by a spouse, as prescribed.

(3) Despite subsection (1) and (2), a child’s benefit shall cease, where the child attains the age of eighteen years or dies.

15 (4) A benefit payable under this section shall be re calculated whenever there is a change in the number of children in respect of whom the benefit is payable.

20 41. (1) A member of the Public Service Pensions Scheme entitled to a pension may, before the payment of the pension commences, elect to receive a prescribed percentage of that pension as a lump sum calculated by multiplying the amount of pension to be commuted by a factor, as prescribed.

Commutation of pension for member of Public Service Pensions Scheme

(2) Subject to subsection (1), the Board may, where the portion of the pension not commuted is less than a prescribed amount, commute the whole pension.

42. The benefits to be prescribed under this Part shall be subject to the constitutional provisions on pension benefits.

Constitutional limitations

25 PART VIII

BENEFITS UNDER THE OCCUPATIONAL PENSIONS SCHEME

30 43. (1) The Public Service Pensions Fund shall pay to a member of the Occupational Pensions Scheme a lump sum equal to a percentage of the member’s fund credit as prescribed and a pension based on the remainder of the member’s fund credit, as prescribed, where the member has—

Benefits on retirement for member of Occupational Pensions Scheme

- (a) made contributions for at least fifteen years;
- (b) attained retirement age; and
- (c) retired.

35 (2) The Public Service Pensions Fund shall pay to a member of the Occupational Pensions Scheme a lump sum equal to the member’s fund credit, where the member has—

- (a) made less than fifteen years of contributions to the Occupational Pensions Scheme; and
- (b) retired.

Benefits on retirement in national interest of member of Occupational Pensions Scheme

44. (1) A member of the Occupational Pensions Scheme who has been retired in national interest and has made contributions for at least fifteen years shall be entitled to— 5

- (a) a prescribed percentage of the member’s fund credit, as a lump sum; and
- (b) an annuity based on the remainder of the member’s fund credit as prescribed. 10

(2) The Public Service Pensions Fund shall pay to a member of the Occupational Pensions Scheme who has been retired in national interest and has made contributions for a period of less than fifteen years to the Occupational Pensions Scheme, a lump sum equal to the member’s fund credit. 15

(3) Benefits payable under this section shall be payable on a member attaining pensionable age.

Benefits on retirement in public interest of member of Occupational Pensions Scheme

45. (1) A member of the Occupational Pensions Scheme who has been retired in public interest and has made contributions for at least fifteen years shall be entitled to— 20

- (a) a prescribed percentage of the member’s fund credit, as a lump sum; and
- (b) an annuity based on the remainder of the member’s fund credit as prescribed.

(2) The Public Service Pensions Fund shall pay to a member of the Occupational Pensions Scheme who has been retired in public interest and has made contributions for a period of less than fifteen years to the Occupational Pensions Scheme, a lump sum equal to the member’s fund credit. 25

(3) Benefits payable under this section shall be payable on a member attaining pensionable age. 30

Benefits on resignation, discharge or dismissal of member of Occupational Pensions Scheme

46. The Public Service Pensions Fund shall pay to a member of the Occupational Pensions Scheme who resigns, is discharged or dismissed a prescribed benefit when the member attains pensionable age. 35

(2) A member’s benefit referred to under subsection (1) shall be equal to the members fund credit on that member’s attainment of pensionable age.

47. (1) A relevant authority may, on the recommendation of a registered medical doctor, retire a member of the Occupational Pensions Scheme who is incapable of performing that member's duties due to ill health. Retirement benefits on ill health of member of Occupational Pensions Scheme
- 5 (2) A claim for a benefit by a member retired under subsection (1) shall be accompanied by a medical report.
- (3) The Public Service Pensions Fund shall pay to a member of the Occupational Pensions Scheme who is retired in accordance with this section, a lump sum equal to the member's fund credit.
- 10 48. The Public Service Pensions Fund shall, where a member of the Occupational Pensions Scheme dies in service before attaining pensionable age, pay a lump sum equal to the member's fund credit to that member's estate. Benefits on death of member of Occupational Pensions Scheme
- 15 49. The Public Service Pensions Fund shall, where a member of the Occupational Pensions Scheme who is in receipt of a pension under this Act dies, pay to the surviving spouse and children a pension in a manner and proportion as prescribed. Benefits for surviving spouse and children of member of Occupational Pensions Scheme
- 20 50. (1) A member shall, where a member of the Occupational Pensions Scheme separates from the employment of the relevant authority under this Act, notify the Public Service Pensions Fund and the Public Service Pensions Fund shall transfer that member's fund credit to a scheme of a new employer. Portability of benefits under Occupational Pensions Scheme
- (2) A member who joins the public service from another employer that operates a pensions scheme may, subject to this Act, transfer that member's fund credit from the previous pension scheme to the Occupational Pensions Scheme.
- (3) Where a member transfers the member's fund credit in accordance with subsection (2), the amount transferred shall be
- 30 (a) credited to the member's account under the Occupational Pensions Scheme; and
- (b) deemed to constitute the member's contributions for the purposes of this Act.
- (4) The President may, by statutory instrument, prescribe the manner and form for the transfer of a member's fund credit under this section.
- 35

Cessation of payment of pension under the Occupational Pensions Scheme	<p>51. Subject to the provisions of this Act, a pension payable under this Part shall cease:</p> <p>(a) in the case of a member of the Occupational Pensions Scheme, when the member dies;</p> <p>(b) in the case of a surviving spouse of a member of the Occupational Pensions Scheme, when the surviving spouse dies or remarries; and</p> <p>(c) in case of a child, when the child attain the age of eighteen years.</p>	5
Commutation of pension of member of Occupational Pensions Scheme	<p>52. A member of the Occupational Pensions Scheme who has made contributions for at least fifteen years shall be entitled to a lump sum as prescribed.</p>	10
<p>PART IX</p> <p>THE PENSIONS FUND AND OCCUPATIONAL PENSIONS FUND</p>		
Pensions Fund	<p>53. (1) The property component of the existing Fund is continued as if established under this Act and is re named as the Pensions Fund.</p> <p>(2) The Pensions Fund consists of—</p> <p>(a) monies as may be appropriated by Parliament for the purpose of the Public Service Pensions Scheme;</p> <p>(b) the income, monies and assets of the existing Fund;</p> <p>(c) monies that may be received as contributions under the Public Service Pensions Scheme;</p> <p>(d) monies as may be paid to the Public Service Pensions Scheme by way of grants or donations;</p> <p>(e) monies that may be payable to the Public Service Pensions Scheme by or under any other written law;</p> <p>(f) interest and any other income arising out of any investment of the Public Service Pensions Scheme;</p> <p>(g) income and capital appreciation derived from the holding of the assets of the Pensions Fund;</p> <p>(h) monies or assets that may vest in, or accrue to, the Public Service Pensions Scheme; and</p> <p>(i) other monies as may be prescribed.</p>	15 20 25 30

- (3) The Pensions Fund may be applied for the purposes of—
- (a) paying benefits under the Public Service Pensions Scheme;
 - 5 (b) paying administrative and management expenses of the Public Service Pensions Scheme;
 - (c) paying of expenses relating to the audit and actuarial assessment of the Pensions Fund;
 - 10 (d) any losses incurred on the realisation or decrease in the value of any assets of the Public Service Pensions Scheme; and
 - (e) any other payments authorised to be made out of the Public Service Pensions Scheme under the provisions of this Act.

(4) The monies under subsection 3(a) shall include the 15 payments for persons who have been required to retire—

- (a) on abolition of their posts;
- (b) in national interest; and
- (b) in public interest.

(5) In this section, “property component” means the assets, 20 contributions and interest, and income and capital appreciation derived from the holding of the assets, of the existing Fund under section 20 of the repealed Act.

54. (1) There is established the Occupational Pensions Fund.

- (2) The Occupational Pensions Fund consists of—
- 25 (a) monies as may be appropriated by Parliament for the purpose of the Occupational Pensions Scheme;
 - (b) monies that may be received as contributions under the Occupational Pensions Scheme;
 - 30 (c) monies as may be paid to the Occupational Pensions Scheme by way of grants or donations;
 - (d) monies that may be payable to the Occupational Pensions Scheme by or under any other written law;
 - (e) income and capital appreciation derived from the holding of the assets of the Occupational Pensions Fund;
 - 35 (f) interest and any other income arising out of any investment of the Occupational Pensions Scheme;

Establishment
of
Occupational
Pensions
Fund

	(g) monies or assets that may vest in, or accrue to, the Occupational Pensions Scheme; and	
	(h) other monies as may be prescribed.	
	(3) The Occupational Pensions Fund may be applied for the purposes of—	5
	(a) paying benefits under the Occupational Pensions Scheme;	
	(b) paying administrative and management expenses of the Occupational Pensions Scheme;	
	(c) any losses incurred on the realisation or decrease in the value of any assets of the Occupational Pensions Scheme; and	10
	(d) any other payments authorised to be made out of the Occupational Pensions Scheme under the provisions of this Act.	
Management and administration of Funds	55. The Pensions Fund and Occupational Pensions Fund shall be managed and administered by the Public Service Pensions Fund.	15
	(2) The Public Service Pensions Fund shall ensure that prudent controls are established for the Pensions Fund and Occupational Pensions Fund relating to the—	20
	(a) fiscal management and accounting procedures governing the Pension Fund and the Occupational Pensions Fund;	
	(b) reporting procedures for matters relating to the Pensions Fund and Occupational Pensions Fund; and	
	(c) investment of the monies of the Pensions Fund and Occupational Pensions Fund.	25
Accounts and audit of Funds	56. (1) The Board shall cause to be kept proper books of accounts and other records relating to the accounts of the Pensions Fund and Occupational Pensions Fund.	
	(2) The Pensions Fund and Occupational Pensions Fund shall be audited annually by the Auditor-General or an auditor appointed by the Auditor-General.	30
	(3) The Board may cause the undertaking of an audit in addition to the annual audit specified under subsection (2).	
	(4) The fees for an audit shall be paid from the Pensions Fund and Occupational Pensions Fund.	35

57. (1) The Public Service Pensions Fund shall, as soon as practicable, but not later than ninety days after the end of the financial year, submit to the President a report concerning the Public Service Pensions Fund's activities relating to the Pensions Fund and Occupational Pensions Fund during the financial year.

Annual
report

(2) The report referred to under subsection (1) shall include information on the financial affairs of the Public Service Pensions Fund relating to the Pension Fund and Occupational Pensions Fund and there shall be appended to the report—

- 10 (a) an audited statement of financial position;
- (b) an audited statement of comprehensive income and expenditure; and
- (c) other information that the President may require.

(3) The President shall, not later than seven days after the first sitting of the National Assembly next after receipt of the report under subsection (1), lay the report before the National Assembly.

58. (1) Subject to the Public Finance Management Act, the Public Service Pensions Fund may, with the approval of the Board, invest, as prescribed, any monies of the Public Service Pensions Scheme and Occupational Pensions Schemes that are not immediately required for the purposes of the Public Service Pensions Scheme and Occupational Pensions Scheme.

Investment of
funds of
Public Service
Pensions
Scheme and
Occupational
Pensions
Scheme
Cap.347

(2) The Public Service Pensions Fund shall cause to be kept proper investment records relating to the investments of funds of the Public Service Pensions Scheme and Occupational Pensions Scheme.

PART X

GENERAL PROVISIONS

59. (1) The President may, on the recommendation of the Public Service Pensions Fund, by statutory instrument, establish sub schemes and provide for the rules of the sub-schemes.

Sub-schemes

(2) A sub-scheme shall be administered and managed by the Public Service Pensions Fund.

(3) The funds of a sub-scheme shall be managed separately from the funds of the Public Service Pensions Scheme and Occupational Pensions Scheme.

Appointment of Actuary	60. The Board shall appoint an actuary who shall provide actuarial services for the Public Service Pensions Scheme and Occupational Pensions Scheme.	
Actuarial valuation of Public Service Pensions Scheme and Occupational Pensions Scheme	61. (1) The Board shall cause the undertaking of the actuarial valuation of the Public Service Pensions Scheme and Occupational Pensions Scheme.	5
	(2) An actuary shall value the Public Service Pensions Scheme and Occupational Pensions Scheme at intervals not exceeding three years.	
	(3) An actuary shall, during a valuation—	10
	(a) prepare a report on the state of the Public Service Pensions Scheme and Occupational Pensions Scheme;	
	(b) state any surplus or deficiency in the Public Service Pensions Scheme and Occupational Pensions Scheme;	
	(c) recommend any action to be taken in relation to the Public Service Pensions Scheme and Occupational Pensions Scheme; and	15
	(d) provide advice, as may be required by the Board, on the performance of the Public Service Pensions Scheme and Occupational Pensions Scheme.	20
	(4) The actuary shall submit the report prepared under subsection (3)(a) to the Board.	
Action on actuarial report	62. (1) The Board shall, on receipt of the actuarial report referred to under section 61, implement the recommendations contained in the actuarial report.	25
	(2) The Board shall on receipt of the actuarial report referred to under section 61, submit a copy of the report to the President and make necessary recommendations.	
	(3) Despite subsection (1), the Board shall, where the Board fails to implement a recommendation made by the actuary, report to the President, in writing, and give the reasons for the failure to implement a recommendation.	30
	(4) The President may, within six months of receipt of the actuarial report and recommendations from the Board under subsection (3), give directions to the Board as may be necessary to actualise the recommendations of the actuary.	35

63. The members of the Board shall be the trustees of the Public Service Pensions Scheme and Occupational Pensions Scheme.

Trustees of Public Service Pensions Scheme and Occupational Pensions Scheme

64. The President may, on the recommendation of the actuary and in consultation with the Board, by statutory instrument, adjust the contributions and benefits under this Act.

Adjustment of benefits and contributions structure

65. (1) Where the Public Service Pensions Fund discovers that a member has made a false representation of facts which has affected the amount of benefits payable, the commencement or termination of a payment, or identity of a member to whom it shall be made, the Public Service Pensions Fund may—

Grounds for benefit adjustment

(a) withhold, suspend or reduce the benefits payable to that member; or

(b) terminate the benefit payable to that member.

(2) Where a person who is entitled to, or in receipt of, a pension under this Act is convicted of an offence involving the misappropriation of public funds or property or the making of a false representation for the purposes of obtaining a pension, knowing that representation to be false or not believing the representation to be true, the Public Service Pensions Fund may—

(a) withhold, suspend or reduce the benefits payable to that member; or

(b) terminate the benefits payable to that member.

(3) Where a member is discharged or dismissed, the relevant authority may cause to be set off against the sum otherwise payable to the member under section 32, and 46 the amount of any loss which, in the opinion of the relevant authority, was sustained by the Government by reason of the conduct of the member on account of which the member was discharged or dismissed.

66. (1) The benefits of a member under this Act shall not be attached in execution of a judgment debt or be used as a charge, pledge or lien or be transferred, assigned, or alienated by or on behalf of the member.

Protection of benefits

(2) The benefits of a member shall not form part of the benefits of the member in the event of the member's bankruptcy or insolvency.

	(3) Despite subsection (1) and (2), a pension or other benefit granted under this Act may be assigned or transferred for the purposes of satisfying—	
	(a) a debt due to the Public Service Pensions Scheme or Occupational Pensions Scheme under this Act or the Government; or	5
	(b) an order of the court for the periodic payment of sums of money towards the maintenance of a surviving spouse or former surviving spouse or child or other dependent under any written law.	10
Protection of members account	67. The sum standing to the credit of a member’s account in the Pension Fund and Occupational Pensions Fund shall, until paid out in accordance with the provisions of this Act, remain the property of the Public Service Pensions Fund and shall not form part of the assets of a member in the event of the member’s bankruptcy or be liable to attachment in satisfaction of the member’s debts and any security, pledge or assignment.	15
Review of pension	68. The Board may, on the recommendation of an actuary, review pensions payable under this Act at intervals that the Board may determine.	20
Joint venture, partnership and co-investment	69. (1) Subject to any other written law, the Public Service Pensions Fund may, for the purpose of carrying out the Public Service Pensions Fund’s functions under this Act, enter into a joint venture, partnership, co-investment or other collaborative arrangement with the person, whether public or private, within or outside the Republic.	25
	(2) Despite subsection (1), the Public Service Pensions Fund may co-invest by way of equity participation or any other financial arrangement with a person, in a project, undertaking or enterprise that is consistent with the mandate of the Public Service Pensions Fund.	30
	(3) A joint venture, partnership, co-investment or other collaborative arrangement entered into by the Public Service Pensions Fund shall be subject to the terms and condition that the Public Service Pensions Fund may determine, including governance, risk-sharing, funding or exit mechanism.	35
Register of members	70. The Public Service Pensions Fund shall keep and maintain a register of members in a prescribed manner and form.	

71. (1) A member or beneficiary in receipt of a pension shall provide in a prescribed manner and form the Public Service Pensions Fund with confirmation that the member is alive. Confirmation of life
- (2) The Public Service Pensions Fund may, where a member or beneficiary fails to provide the confirmation referred to under subsection (1), suspend the payment of a pension to that member or beneficiary.
72. A person who contravenes a provision of this Act for which a specific penalty is not provided in this Act, is liable, on conviction, to a fine not exceeding one hundred thousand penalty units or to imprisonment for a term not exceeding one year or to both. General penalty
73. Where an offence under this Act is committed by a body corporate or unincorporate body, with the knowledge, consent or connivance of the director, manager, shareholder or partner of the body corporate or unincorporate body, that director, manager, shareholder or partner commits the same offence as the body corporate or unincorporate body and is liable, on conviction, to the penalty specified for that offence under this Act. Offences by principal officers of body corporate or unincorporate body
74. Where a judgment or court order is obtained against the Public Service Pensions Fund, execution, attachment or process of any nature shall not be issued against the Public Service Pensions Fund or against the property of the Public Service Pensions Fund, but the Public Service Pensions Fund may pay an amount that may, by judgment or court order, be awarded against the Public Service Pensions Fund to the person entitled to the amount. Immunity from execution of judgment against assets of Public Service Pensions Fund
75. (1) The Public Service Pensions Fund may, in the exercise of the functions of the Public Service Pensions Fund under this Act, issue guidelines that are necessary for the better carrying out of the provisions of this Act. Guidelines
- (2) The Public Service Pensions Fund shall publish the guidelines issued under this Act in a *Gazette* and a daily newspaper of general circulation in the Republic or any electronic media that the Public Service Pensions Fund may determine.
- (3) The guidelines issued by the Public Service Pensions Fund under this Act shall take effect on the date of publication and shall bind all persons under this Act.
76. A person who is aggrieved with a decision of the Public Service Pensions Fund under this Act may appeal to a court. Appeals

Regulations	<p>77. (1) The President may, on the recommendation of the Public Service Pensions Fund, make Regulations for the better carrying out of the provisions of this Act.</p> <p>(2) Despite the generality of subsection (1), Regulations under that subsection may make provision for the—</p> <p>(a) administration and management of the Public Service Pensions Scheme, Occupational Pensions Scheme or sub-schemes;</p> <p>(b) rate and procedure relating to contributions;</p> <p>(c) additional categories of membership to the Public Service Pensions Scheme, Occupational Pensions Scheme or sub scheme;</p> <p>(d) conditions and procedures relating to registration of a member under the Public Service Pensions Scheme, Occupational Pensions Scheme or sub-scheme;</p> <p>(e) mandatory and voluntary contribution rate to be paid by a member and the relevant authority;</p> <p>(f) manner and form relating to the—</p> <p>(i) monthly contribution returns;</p> <p>(ii) voluntary contributions;</p> <p>(iii) transfer of contributions or member’s fund credit;</p> <p>(iv) confirmation of life; and</p> <p>(v) register of members.</p> <p>(g) computation of interest rate that is payable under this Act;</p> <p>(h) computation of a benefit, refund, lump sum or pension that is payable under this Act;</p> <p>(i) terms and conditions relating to voluntary contributions under the Occupational Pensions Scheme;</p> <p>(j) investment of monies of the Pensions Fund and Occupational Pensions Fund;</p> <p>(k) commutation of benefits; and</p> <p>(l) procedures for the integration of electronic systems of contributing employers for purposes of compliance.</p>	<p>5</p> <p>10</p> <p>15</p> <p>20</p> <p>25</p> <p>30</p>
Repeal of Cap. 260 and savings and transitional provisions	<p>78. (1) The Public Service Pensions Act, Cap. 260, is repealed.</p> <p>(2) Despite subsection (1), the Second Schedule applies to savings and transitional provisions.</p>	<p>35</p>

FIRST SCHEDULE

(Sections 3(3) and 5(7))

PART I

ADMINISTRATION OF THE PUBLIC SERVICE PENSIONS FUND

- 5 **1.** (1) The seal of the Public Service Pensions Fund shall be a device as may be determined by the Board and shall be kept by the Secretary.
- Seal of the
Public
Service
Pensions
Fund
- (2) The affixing of the seal shall be authenticated by the Chairperson or the Vice-Chairperson and the Director-General,
10 or any other person authorised in that behalf by a resolution of the Board.
- (3) A contract or instrument which, if entered into or executed by a person not being a body corporate, is not be required to be under seal, may be entered into or executed without seal on behalf of the Public Service Pensions Fund by the Director-General or
15 any other person authorised by the in that behalf by a resolution of the Board.
- (4) A document purporting to be a document under the seal of the Public Service Pensions Fund or issued on behalf of the Public Service Pensions Fund shall be received in evidence and
20 shall be deemed so executed or issued, without further proof, unless the contrary is proved.
- 2.** (1) A member of the Board shall, subject to the other provisions of this Act, hold office for a period of three years and may be re-appointed for a further and final term of three years.
- 25 (2) A member of the Board shall, on the expiration of the term for which a member is appointed, continue to hold office until another member is appointed, but in no case shall an extension of the period exceed three months.
- 3.** (1) The office of a member of the Board becomes vacant
30 if that member—
- (a) dies;
- (b) is adjudged bankrupt;
- (c) is absent, without reasonable excuse, from three consecutive meetings of the Board of which the
35 member has had notice, without the prior approval of the Board;

Tenure and
vacancy of
office of
member of
BoardTenure and
vacancy of
office of
member
Board

	(d) resigns, by giving one month's notice in writing, to the President;	
	(e) is legally disqualified from performing the functions of a member;	
	(f) joins active politics;	5
	(g) is convicted of an offence under this Act or any other written law and sentenced to imprisonment for a term exceeding six months without the option of a fine;	
	(h) ceases to be an employee or a member of the ministry, institution or organisation that nominated the member;	10
	or	
	(2) The President shall, where the office of a member of the Board becomes vacant before the expiry of the term of office, appoint another person in place of that member of the Board, but that person shall only hold office for the remainder of the term of the Board.	15
Proceedings of Board	4. (1) Subject to the other provisions of this Act, the Board may regulate its own procedure.	
	(2) The Board shall meet for the transaction of business at least once every three months at a place and time that the Board may determine.	20
	(3) The Chairperson shall, on giving notice of not less than fourteen days, call for a meeting of the Board or where one third or more of the members so request, in writing, except that if the urgency of a particular matter does not permit the giving of such notice, a special meeting may be called on giving a shorter notice.	25
	(4) Seven members shall form a quorum at any meeting of the Board.	
	(5) There shall preside at a meeting of the Board—	
	(a) the Chairperson;	
	(b) in the absence of the Chairperson, the Vice-Chairperson;	30
	or	
	(c) in the absence of the Chairperson and the Vice-Chairperson, any other member as the members present may elect for the purpose of that meeting.	

(6) A decision of the Board on any question shall be by a majority of the members of the Board present and voting at the meeting and in the event of an equality of votes, the person presiding at the meeting shall have a casting vote, in addition to
5 that person's deliberative vote.

(7) A member of the Board may, where the member is for any reason unable to attend a meeting of the Board, nominate another person, in writing, from the same ministry, institution or organisation to attend a meeting of the Board in that members
10 stead and that person shall be deemed to be a member for the purpose of that meeting.

(8) The Board may invite any person whose presence is in the opinion of the Board, desirable to attend and participate in the deliberations of the meeting of the Board, but that person shall
15 have no vote.

(9) The validity of any proceedings, act or decision of the Board shall not be affected by any vacancy in the membership of the Board or by any defect in the appointment of any member or by reason that any person not entitled so to do took part in the
20 proceedings.

(10) The Board shall cause to be kept minutes of the proceedings of every meeting of the Board and of every meeting of any committee of the Board.

5. (1) The Board may, for the purpose of performing its
25 functions under this Act, constitute a committee and delegate any of its functions to the committee as the Board considers necessary.

Committees
of Board

(2) The Board may appoint as members of a committee, persons who are or are not members of the Board, except that at least one member of the committee shall be a member of the
30 Board.

(3) A member of a committee shall hold office for a period that the Board may determine, except that the term of the committee shall not exceed the term of office of the Board.

(4) Subject to any specific or general direction of the Board,
35 a committee of the Board may regulate its own procedure.

6. A member of the Board or a committee of the Board shall be paid allowances that the Emoluments Commission may, on the recommendation of the President, determine.

Allowances

Disclosure of interest

7. A person who is present at a meeting of the Board or a committee of the Board at which any matter is the subject of consideration and in which matter that person or that person's relative or associate is directly or indirectly interested in a private capacity, shall, as soon as practicable after the commencement of the meeting, declare the interest and shall not, unless the Board or the committee otherwise directs, take part in any consideration or discussion of, or vote on, any question relating to that matter. 5

(2) A disclosure of interest made under subparagraph (1) shall be recorded in the minutes of the meeting at which the disclosure is made. 10

Prohibition of publication or disclosure of information to unauthorised person

8. (1) A person shall not, without the consent, in writing, given by or on behalf of the Board or as otherwise permitted by any written law, publish or disclose to any person, otherwise than in the course of that person's duties, the contents of any document, communication or information, which relates to, and which has come to that person's knowledge in the course of that person's duties under this Act. 15

(2) A person who contravenes subparagraph (1) commits an offence and is liable, on conviction, to a fine not exceeding two hundred thousand penalty units or to imprisonment for a term not exceeding two years, or to both. 20

(3) A person who, having information which to the knowledge of that person has been published or disclosed in contravention of subparagraph (1), unlawfully publishes or communicates that information to any other person, commits an offence and is liable, on conviction, to a fine not exceeding two hundred thousand penalty units or to imprisonment for a term not exceeding two years, or to both. 25

Immunity

9. An action or other proceeding shall not lie or be instituted against a member of the Board, a member of a committee of the Board or an officer or employee of the Public Service Pensions Fund, for or in respect of any act or thing done or omitted to be done in good faith in the exercise or performance, functions or duties conferred under this Act. 30 35

PART II

FINANCIAL PROVISIONS

10. (1) The funds of the Public Service Pensions Fund shall consist of—

Funds of
Public
Service
Pensions
Fund

- 5 (a) monies that may be appropriated by Parliament;
- (b) a percentage of contributions and investment income as the Board may determine based on an actuarial assessment;
- 10 (c) monies that may be paid to the Public Service Pensions Fund by way of fees, grants or donations; and
- (d) monies that may vest in, or accrue to, the Public Service Pensions Fund.

(2) Subject to the Public Finance Management Act, the Public Service Pensions Fund may, with the approval of the President, 15 accept monies by way of grants or donations from any source within or outside the Republic.

Cap. 347

(3) The loans for the Public Service Pensions Fund shall be raised in accordance with the Public Debt Management Act, 2022.

Act No. 15
of 2022

(4) There shall be paid from the funds of the Public Service 20 Pensions Fund—

- (a) the salaries, allowances, loans, gratuities and personal emoluments of the member of the Board and other payments for recruitment and retention of staff;
- 25 (b) reasonable travelling and other allowances for the members of the Board, members of a committee of the Board and staff of the Public Service Pensions Fund when engaged in the business of the Public Service Pensions Fund at rates that the Emoluments Commission may, on the recommendation of the 30 Minister determine; and
- (c) any other expenses incurred by the Public Service Pensions Fund in the performance of its functions under this Act.

(4) Subject to the Public Finance Management Act, the Public 35 Service Pensions Fund may, with the approval of the President, invest in a manner that the Board considers necessary any of the Public Service Pensions Fund's funds that it does not immediately require for the performance of its functions.

Cap.347

Financial year	11. The financial year of the Public Service Pensions Fund shall be a period of twelve months ending on 31st December in each year.	
Accounts and audit	12. (1) The Board shall cause to be kept proper books of accounts and other records relating to the Public Service Pensions Fund's accounts. (2) The accounts of the Public Service Pensions Fund shall be audited annually by the Auditor-General or an auditor appointed by the Auditor-General. (3) The fees for the Auditor-General or an auditor appointed by the Auditor-General shall be paid by the Public Service Pensions Fund.	5 10
Annual report	13. (1) The Board shall, as soon as practicable, but not later than ninety days after the end of the financial year, submit to the President a report concerning the activities of the Public Service Pensions Fund during the financial year. (2) The report referred to under subparagraph (1) shall include information on the financial affairs of the Public Service Pensions Fund and there shall be appended to the report— (a) an audited statement of financial position; (b) an audited statement of comprehensive income and expenditure; and (c) any other information that the President may require. (3) The President shall, not later than seven days after the first sitting of the National Assembly next after receipt of the report referred to in subparagraph (1), lay the report before the National Assembly.	15 20 25

SECOND SCHEDULE

(Section 78)

SAVINGS AND TRANSITIONAL PROVISIONS

1. In this Schedule— Interpretation
- 5 “former Board” means the Board constituted under the repealed Act; and
- “Public Service Pensions Fund Board” means the Public Service Pensions Fund Board established under section 3 of the repealed Act.
- 10 2. A person who, immediately before the commencement of this Act, held office as a member of the former Board shall continue to hold office until the expiry of the term of office, or removal by the President, after which the President shall appoint members of the Board in accordance with this Act. Member of former Board
- 15 3. (1) A person who, immediately before the commencement of this Act, was an officer or employee of the Public Service Pensions Fund Board shall continue to be an officer or employee of the Public Service Pensions Fund as if appointed or employed under this Act. Staff of Public Service Pensions Fund Board
- 20 (2) The service of the persons referred to under subparagraph (1) shall be treated as continuous service.
- (3) This Act does not affect the rights and liabilities of a person employed or appointed by the Public Service Pensions Fund Board before the commencement of this Act.
- 25 4. A person who, immediately before the commencement of this Act, was a member of the existing Fund shall continue to be a member of the Pensions Scheme as if registered in accordance with this Act. Continuation of membership existing Fund
- 30 5. (1) A member who was employed in the public service before 14th August, 2015, shall retire on attaining the age of fifty-five. Retirement age
- (2) Despite subparagraph (1), a member referred to under that subparagraph may retire in accordance with section 26 where the member notifies the relevant authority of the intention to retire in accordance section 26 and the relevant authority consents.
- 35 6. A person who accrued a benefit under the repealed Act shall continue to be entitled to that accrued benefit under this Act. Accrued benefits

Continuation of status of employer of member of existing Fund

Transfer of assets and liabilities

7. An entity that was, immediately before the commencement of this Act, an employer of a member of the existing Fund and admitted as such to the existing Fund shall continue to be an employer as if registered under this Act.

8. (1) On or after the commencement of this Act, there shall be transferred to, vest in and subsist against the Public Service Pensions Fund by virtue of this Act and without further assurance, the assets, rights and obligations which immediately before the commencement of this Act, were the assets, rights, liabilities and obligations of the Public Service Pensions Fund Board.

(2) Subject to subparagraph (1), every deed, bond and agreement, other than an agreement for personnel service, to which the Public Service Pensions Fund Board was a party immediately before the commencement of this Act whether or not of a nature that rights, liabilities and obligations could be assigned, shall, unless its subject matter or terms make it impossible that it should have effect as modified, as provided under this paragraph, have effect as if—

(a) the Public Service Pensions Fund had been party to it;

(b) for any reference to the Public Service Pensions Fund Board there were substituted, with respect to anything falling to be done on or after the commencement of this Act, a reference to the Public Service Pensions Fund; or

(c) for any reference to any officer of the Public Service Pensions Fund Board not being a party to it and beneficially interested therein, there were substituted, with respect to anything required to be done on or after the commencement of this Act, a reference to such officer of the Public Service Pensions Fund as the Public Service Pensions Fund shall designate.

(3) Where under this Act, any assets, rights, liabilities and obligations of the Public Service Pensions Fund Board are considered to be transferred to the Public Service Pensions Fund in respect of which transfer a written law provides for registration, the Public Service Pensions Fund shall make an application, in writing, to the appropriate registration authority for registration of the transfer.

(4) The registration authority, referred to under subparagraph (3), shall make entries in the appropriate register that shall give effect to the transfer and, where applicable, issue to the transferee

concerned a certificate of title in respect of the property or make necessary amendments to the register and shall endorse on the deeds relating to the title, right or obligation concerned and no registration fees or other duties shall be payable in respect of the
5 transaction.

9. (1) Any legal proceedings or application of the Public Service Pensions Fund Board pending immediately before the commencement of this Act by or against the Public Service Pensions Fund Board, may be continued by or against the Public
10 Service Pensions Fund.

Legal
proceedings

(2) After the commencement of this Act, proceedings in respect of any right, liability or obligation which was vested in, held, enjoyed, incurred or suffered by the Public Service Pensions Fund Board, may be instituted by or against the Public Service
15 Pensions Fund.

