

**THE NATIONAL PENSIONS SCHEME (AMENDMENT) BILL,  
2015**

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**MEMORANDUM**

The object of this Bill is to amend the National Pensions Scheme Act so as to revise the retirement age—

L. KALALUKA,  
*Attorney-General*

**N.A.B. 8, 2015**  
17th June, 2015

GOVERNMENT OF ZAMBIA

**A BILL**

ENTITLED

**An Act to amend the National Pensions Scheme Act.**

ENACTED by the Parliament of Zambia.

Enactment

1. This Act may be cited as the National Pension Scheme (Amendment) Act, 2015, and shall be read as one with the National Pension Scheme Act, in this Act referred to as the principal Act.

Short title

2. Section *two* of the principal Act is amended by the deletion of the definition of “pensionable age” and the substitution therefor of the following:

Cap. 256

10 “pensionable age” means the age of sixty years;

Amendment  
of section 2

3. Section *nine* of the principal Act is amended by the deletion of paragraph *(b)* of subsection (1) and the substitution therefor of the following:

15 (b) retires five years—

Amendment  
of section 9

(i) before attaining the pensionable age and has contributed to the Scheme for a minimum period prescribed by the Authority; or

20 (ii) after attaining the pensionable age; or

4. The principal Act is amended by the repeal of section *eighteen* and the substitution therefor of the following:

18. (1) Subject to the provisions of this Act or any other written law, a member shall retire upon attaining pensionable age.

Repeal and  
replacement  
of section 18

N.A.B. 8 , 2015

Retirement  
and  
condition for  
award of  
retirement  
pension

(2) A member may retire on attaining the age of—

(a) fifty-five years if, twelve months before attaining that age, the member notifies the contributing employer of the member's intention to retire at that age and the employer approves the retirement; or 5

(b) sixty-five years if, twelve months before attaining the pensionable age, the member notifies the contributing employer of the member's intention to retire at the age of sixty-five years and the employer approves the retirement. 10

(3) A member who retires in accordance with subsection (1) or (2) and has made not less than one hundred and eighty monthly contributions, shall be paid a pension. 15