

**ACT NO. 27 OF 2020**

I assent.

J. K. KONROTE  
President

[31 July 2020]

**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 2020.

(2) This Act comes into force on a date or dates appointed by the Minister by notice in the Gazette, except for section 3 which comes into force on 1 August 2020.

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

*Section 4 amended*

**2.** Section 4(1) of the Principal Act is amended after the definition of “document” by inserting the following new definition—

““drawdown account” means an account established by the Board as the result of an option exercised by an FNPF member or nominee of the FNPF member, referred to as the holder of the drawdown account, consequent on an entitlement event, and which provides for a phased payment of the funds lodged in the account by the holder of the drawdown account as governed by regulations for that purpose;”.

*Section 40A amended*

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

- (a) in subsection (1), deleting “31 December 2020” and substituting “31 December 2021”; and
- (b) in subsection (2)—
  - (i) deleting “2020” and substituting “2021”; and
  - (ii) deleting “31 January 2021” and substituting “31 January 2022”.

*Section 44 amended*

**4.** Section 44 of the Principal Act is amended after subsection (2) by inserting the following new subsections—

“(3) The Board may, consequent on an entitlement event, on application by an FNPF member or nominee of the FNPF member, establish an account (the “drawdown account”) and the holder of the drawdown account must be the FNPF member or, if the FNPF member has died, the nominee of the FNPF member.

(4) The holder of the drawdown account must be the FNPF member or the nominee of the FNPF member for such time the drawdown account has a non-zero balance.

(5) Payments from the drawdown account to the holder of the drawdown account may only be made in accordance with regulations governing the operation of subsections (3) to (7).

(6) Notwithstanding any other provision of this Act, an entitlement event does not apply in respect of a drawdown account.

(7) Notwithstanding any other provision of this Act, the holder of a drawdown account is not eligible for the Special Death Benefit in any financial year unless he or she has had a Special Death Benefit premium deducted from his or her general entitlement subaccount.”.

*Section 47 amended*

**5.** Section 47(1)(c) of the Principal Act is amended after “entitlements” by inserting “and drawdown accounts”.

*Section 48 amended*

**6.** Section 48(9) of the Principal Act is amended after “general entitlement” by inserting “and each drawdown account”.

*Section 49 amended*

**7.** Section 49 of the Principal Act is amended after subsection (3) by inserting the following new subsection—

“(4) The Board must debit an FNPF member’s drawdown account with the following—

- (a) amount withdrawn or deducted from the account in accordance with this Act and regulations; and