



**SEYCHELLES PENSION FUND (AMENDMENT)
ACT, 2019**

(Act 18 of 2019)

I assent

A handwritten signature in blue ink, appearing to read 'Danny Faure'.

Danny Faure
President

26th December, 2019



AN ACT to amend the Seychelles Pension Fund Act (Cap 220).

ENACTED by the President and the National Assembly.

1. This Act may be cited as the Seychelles Pension Fund (Amendment) Act, 2019.

Short title

Amendment
of Cap 220

2. The Seychelles Pension Fund Act is hereby amended in section 50 as follows —

- (a) by repealing in subsection (1) the words “The funds of the Fund which” and substituting therefor the words “Subject to subsection (2) the funds of the Fund which”;
- (b) by inserting after subsection (2) the following subsection —

“(3) Notwithstanding subsections (1) and (2) where the Board decides —

- (i) to invest, otherwise than in Treasury Bills and Bonds, a sum exceeding SCR75,000,000.00 or its equivalent in any foreign currency, the Board shall not invest such sum without the approval of the Minister; or
- (ii) to dispose of an asset exceeding SCR15,000,000.00 or its equivalent in any foreign currency, the Board shall not dispose of such assets without the approval of the Minister.”.

I certify that this is a correct copy of the Bill which was passed by the National Assembly on 11th December, 2019.



Mrs. Tania Isaac
Deputy Clerk to the National Assembly