

S.I. 45 of 2007

## SEYCHELLES PENSION FUND ACT, 2005

*(Act 8 of 2005)***Seychelles Pension Fund (Benefits) (Amendment) (No.2)  
Regulations, 2007**

In exercise of the powers conferred by section 68 of the Seychelles Pension Fund Act, the Minister of Finance hereby makes the following Regulations—

1. These Regulations may be cited as the Seychelles Pension Fund (Benefits) (Amendment) (No.2) Regulations, 2007.

Citation

2. The Seychelles Pension Fund (Benefits) Regulations, 2005 are amended as follows:

Amendment of  
SI 46 of 2005

(a) by inserting after regulation 8, the following regulations—

**8A.(1) A member of the Fund –****\*Early  
retirement**

(a) serving in the Seychelles People's Defence Force may with the approval of the Chief of Defence Force, retire from service on or after attaining the age of 55 years;

(b) who is an employee of the government or a parastatal organisation may with the approval of the Principal Secretary, responsible for Public Administration, retire from service on or after attaining the age of 55 years.

(2) Where a member under subsection (1) qualifies for a pension under section 33 of the

## Seychelles Pension Fund—

- (a) the Chief of Defence Force or a person authorised by him; or
- (b) the Principal Secretary, responsible for Public Administration,

as the case may be, shall forward to the Chief Executive Officer for payment of the member's monthly retirement pension, the following documents, namely—

- (i) a letter of approval of the member's retirement;
- (ii) a duly completed application form for retirement pension;
- (iii) a birth certificate;
- (iv) a detailed member's salary for the past five years; and
- (v) a national identity card.

Funding of early retirement

**8B.** The funds for payment of pensions on early retirement purposes—

- (a) from the age of 55 to 59 years in respect of members of the Seychelles People Defence Force; and
- (b) from the age of 55 to 59 years in respect of government and parastatal employees,

Application of early retirement for government and parastatal employees

shall be provided to the Fund by the Government.

**8C.(1)** The provisions of section 8A shall

apply to members who are either government or parastatal employees from 1st January, 2008 up to 31st December, 2008.

(2) Any application made by a member for purposes of early retirement which is not approved or which was made after 31st December, 2008 shall be considered on the applicant attaining the age of 60 years.

(3) The provisions of regulation 8A in the case of defence service personnel shall be applicable from 1st November, 2007.

**8D.** Where a member of the Seychelles People Defence Force or an employee of government or a parastatal organisation -

Re-employment  
of early retired  
members

- (a) who retire early under regulation 8A and is subsequently re-employed, the member or employer, shall be liable to pay the pension fund contribution by a monthly deduction from the member or employee's salary as the case may be;
- (b) leaves such re-employment, the pension shall be recomputed based on the member or employee's—
  - (i) yearly average highest salary on re-employment; or
  - (ii) highest yearly average salary,

that person was drawing from the Seychelles People Defence Force or from the government service, or parastatal

organisation, whichever is the greater.”

MADE this 27th day of December, 2007.

DANNY FAURE  
MINISTER OF FINANCE

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