

PUBLIC NOTICE

SOCIAL SECURITY & NATIONAL INSURANCE TRUST - SSNIT

IMPLEMENTATION OF THE NATIONAL PENSIONS (AMENDMENT) ACT, 2014 ACT 883

1. NATIONAL PENSIONS ACT 2008, ACT 766

- The National Pensions Act 2008, Act 766 exempted Contributors aged 55 years and above as at 1st January 2010 from participating in the new Pension Scheme (i.e. Act 766). This category of contributors continued to contribute under PNDCL 247.

2. NATIONAL PENSIONS (AMENDMENT) ACT 2014, ACT 883

The Social Security and National Insurance Trust (SSNIT) wishes to inform all its Stakeholders that, with the promulgation of the National Pensions Amendment Act 2014, Act 883, the exemption age under Act 766 has been reduced from 55 years to 50 years as at 1st January 2010.

3. EXEMPTED CONTRIBUTORS

The effect of the reduction in the age exemption is that, all members of the Social Security Scheme who were 50 years and above as at 1st January, 2010 are now coverable under PNDCL 247 and will now contribute 17.5% of their salary to SSNIT. SSNIT will therefore pay their benefits under PNDC Law 247 as and when they qualify.

4. EMPLOYERS

Consequently, SSNIT will like to inform ALL EMPLOYERS that with effect from 1st May, 2015, they are to deduct 5% from the salaries of employees in this category, add the Employer component of 12.5% and remit the entire 17.5% to SSNIT as stipulated by the

Amendment Act. Employers are to note the above stated effective date and act accordingly. SSNIT will offer Employers all the support required to undertake this exercise.

- SSNIT is in discussion with the National Pensions Regulatory Authority (NPRA) to pay back to SSNIT all contributions made to the 2nd Tier Schemes on behalf of this group of contributors, who hitherto were contributing under Act 766, from January 2010 to date. This will enable SSNIT credit their Accounts and make payment of benefits to this category of persons under PNDCL 247 as and when they fall due.

6. AFFECTED PENSIONERS

After finalization of discussion with NPRA, all Pensioners who are affected by the amendments, but have been paid under Act 766 will have their benefits **re-computed** and any difference paid to them.

These category of Pensioners need not apply to SSNIT for the re-computation. SSNIT will re-compute their benefit, credit their accounts with the difference and notify them accordingly.

- All Stakeholders who require further clarification are advised to contact any of the **SSNIT Branches or the SSNIT Contact Centre**

on **0302 611622** or
email: contactcentre@ssnit.org.gh.



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