

GOVERNMENT OF ZAMBIA

ACT

No. 7 of 2015

Date of Assent: 14th August, 2015

An Act to amend the National Pension Scheme Act

[14th August, 2015

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
Cap. 256

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:

Amendment
of section 2

“pensionable age” means the age of sixty years;

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

Amendment
of section 9

(a) retires from employment on attaining the pensionable age;

(b) retires five years—

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

(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:

Repeal and
replacement
of section 18

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

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; or

(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.

(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.

Amendment
of section 53

5. Section fifty-three of the principal Act is amended in subsection (2) by the—

- (a) deletion of the word “and” at the end of paragraph (e);
- (b) deletion of the full stop in paragraph (f) and the substitution therefor of a semi-colon and the word “and”; and
- (c) insertion, after paragraph (f) of the following new paragraph:
 - (g) arrangements to ensure the protection of accrued pension rights as provided for in the Constitution.

Cap. 1
