



GOVERNMENT GAZETTE

OF THE

REPUBLIC OF NAMIBIA

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Government Notice

OFFICE OF THE PRIME MINISTER

No. 9

1990

PROMULGATION OF ACT OF THE NATIONAL ASSEMBLY

The following Act which has been passed by the National Assembly and signed by the President in terms of the Namibian Constitution is hereby published in terms of Article 56 of that Constitution.

No. 5 of 1990: Pension Matters of Government Institutions Amendment Act, 1990

Act No. 5, 1990

**PENSION MATTERS OF GOVERNMENT
INSTITUTIONS AMENDMENT ACT, 1990**

EXPLANATORY NOTE:

————— Words underlined with solid line indicate insertions proposed.

[] Words in bold type in square brackets indicate omissions proposed.

ACT

To amend the Pension Matters of Government Institutions Proclamation, 1989, so as to remove the right of persons to invest their accrued pension benefits in retirement annuity funds of life insurance companies; and to provide for incidental matters.

(Signed by the President on 6 June 1990)

BE IT ENACTED by the National Assembly of the Republic of Namibia, as follows:-

Repeal of section 3 of Proclamation AG. 56 of 1989.

1. Section 3 of the Pension Matters of Government Institutions Proclamation, 1989 (hereinafter referred to as the Proclamation), is hereby repealed.

Amendment of section 4 of Proclamation AG. 56 of 1989.

2. Section 4 of the Proclamation is hereby amended -
(a) by the substitution for subsection (2) of the following subsection:

“(2) Any person to whom, as a pensioner of the previous fund, an annuity was payable from that fund immediately before the fixed date, shall with effect from that date be a pensioner of the Fund and be paid an annuity from the Fund [; **Provided that if the election referred to in section 3 is exercised by such a person, he shall cease to be a pensioner of the Fund and to receive an annuity from the Fund with effect from the date on which his accrued benefit is paid to a life insurance company in accordance with his election for the purchase of an annuity as contemplated in that section: Provided further that any annuity paid to such a pensioner from the Fund after the fixed date up to and including the date referred to in the first proviso, shall be set off against his accrued benefit].”; and**

**PENSION MATTERS OF GOVERNMENT
INSTITUTIONS AMENDMENT ACT, 1990**

(b) by the addition of the following subsection:

“(3) Notwithstanding the provisions of subsection (2), any person who ceased to be a pensioner of the Fund by virtue of the provisions of the first proviso to that subsection, before the deletion of the said proviso by the Pension Matters of Government Institutions Amendment Act, 1990, shall for all purposes be deemed to have ceased to be a pensioner of the Fund and entitled to receive an annuity from the Fund, with effect from the date contemplated in the said proviso, as if that proviso had not been so deleted.”

Short title.

3. This Act shall be called the Pension Matters of Government Institutions Amendment Act, 1990.