



Tuvalu

**PROVIDENT FUND (CONTRIBUTIONS)
AMENDMENT REGULATIONS 2021**



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PROVIDENT FUND (CONTRIBUTIONS) AMENDMENT REGULATIONS 2021

MADE UNDER SECTION 14 OF THE PROVIDENT FUND ACT

Commencement [20th August 2021]

1 Citation

This Regulation may be cited as the Provident Fund (Contributions) Amendment Regulations 2021.

2 Amendment to Section 1

Section 1(2) is amended by inserting the following:

“**Guardian**” means any individual(s) who is financially and socially responsible for a minor.

“**Minor**” means any individual below the age of 18 years.

“**Registering Party**” means the parent(s) or guardian(s) who registered the minor.”

3 Amendment to Section 7

Section 7 is amended by inserting the new subsection 7(3):

“(3) Any employer may make a voluntary contribution to the maximum amount of 3% above the existing compulsory contribution rate stated in (1).”

4 Amendment to Section 14

Section 14(1) is amended by repealing the age of “15” and substituting it with “6”.

5 Inserting New Section 15

Section 15 to be inserted following section 14, and it reads as follows:

“Minor Voluntary Scheme”

- (1) Any minor who is not less than 6 nor more than 18 years of age may be registered in this scheme.
- (2) Registration is to be made by the parents or guardians of the minor.
- (3) Minimum contribution to be paid is \$10 and this is to be paid by the registering party.
- (4) When the minor turns 18, their account will automatically be converted to a full voluntary account.
- (5) If a minor dies before they turn 18, the funds in the minors account will automatically be paid to the registering party.