

Old Age, Disability, Death

First and current law: 1972.
Type of program: Provident fund system.
Exchange rate: U.S.\$1.00 equals 2.95 tala.

Coverage

Employed persons.

Source of Funds

Insured person: 5% of earnings.
Employer: 5% of payroll.
Government: Senior Citizen Benefit Scheme is paid for by the Government at 80 tala per month per person 65 years and over.

Qualifying Conditions

Old-age pension: Age 55 and retirement from covered employment.

Disability pension: Incapacity for work in covered employment.
Survivor pension: Death of insured.

Old-Age Benefits

Old-age pension: Monthly pension calculated actuarially, based on total employee and employer contributions, plus interest; or insured may elect to receive monthly pension based on 75% of total contributions, plus interest, with remainder paid as lump sum. Choice has been given to member upon reaching 55 years to either take a pension or lump sum withdrawal.

Permanent Disability Benefits

Disability pension: Monthly pension based on total employee and employer contributions, plus interest; or insured may elect to receive monthly pension based on 75% of total contributions, plus interest, with remainder paid as lump sum. Or, lump sum withdrawal of full amount upon reaching the age of 55 years.

Survivor Benefits

Survivor pension: 50% of pension of insured.
Death benefit: Lump sum of 2,500 tala.

Administrative Organization

National Provident Fund, general supervision.
Managed by tripartite board.

Sickness and Maternity

(Some medical services available free to population in government health centers. Other hospital and medical services payable under the work-injury program.)

Work Injury

First law: 1960.
Current law: 1978.
Type of program: Compulsory insurance with private carrier.

Coverage

Employed persons and road accident victims.

Source of Funds

Insured person: None (but 0.05 tala per gallon tax on motor fuel to finance cost of benefits for victims of motor vehicle accidents).

Employer: 1% of payroll.

Government: None.

Qualifying Conditions

Work-injury benefits: No minimum qualifying period.

Temporary Disability Benefits

Temporary disability benefit: 60% of earnings, payable up to 4 years after 5-day waiting period. Covers motor injuries. Maximum and minimum benefits, 100 tala and 24 tala a week, respectively.

Permanent Disability Benefits

Permanent disability benefit: Lump sum of up to 4,000 tala, according to degree of incapacity.

Workers' Medical Benefits

Medical benefits: Reasonable medical expenses; reasonable costs of artificial aids and rehabilitation. Covers motor vehicle injuries.

Survivor Benefits

Survivor grant: Lump sum of up to 208 weeks gross earnings or 20,000 tala, whichever is less.
Funeral grant: Up to 1,000 tala.
Covers death by motor vehicle accident.

Administrative Organization

Accident Compensation Board, administration of law.
Labor Department, general supervision.