

THE NATIONAL SAVINGS FUND



A GENERAL GUIDE

CALL FREE NUMBERS

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Ministry of Social Security,
National Solidarity
&
Reform Institutions

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WHAT ARE THE BENEFITS ?

THE NATIONAL SAVINGS FUND

The National Savings Fund was established in 1995 under the National Savings Fund Act. The benefits payable are based on the employment period and contributions paid.

WHO CONTRIBUTES TO THE FUND AND AT WHAT RATE?

- *Employers pay a monthly contribution of 2.5% of the basic wage or salary, on behalf of employees, subject to a ceiling which is periodically revised*
- *Employees on the National Pensions Fund also contribute an additional 1% of their basic wage or salary to the National Savings Fund, subject to the same ceiling.*

WHO CANNOT CONTRIBUTE TO THE FUND?

- *Non citizens of Mauritius*
- *Self employed*

- *Payment of a lump sum to employees*
 1. *At normal retirement age*
 2. *Before normal retirement age in accordance with an enactment*
 3. *Loss of employment on or after attaining 45 as a result of cessation of Business, reduction of workforce or redundancy*
 4. *Retiring on medical ground.*
- *Payment of a lump sum to the employee's heirs in case of death*
- *Payment of a Transitional Unemployment Benefit (TUB) to laid off workers of private sector who have joined the workfare programme or who have set up a business with help from SEHDA*
- *Loan and other schemes for the benefit of employees as may be prescribed*

MODE OF CONTRIBUTION

- *Employers submit a monthly return on the prescribed form along with their contributions*
- *Private household employers submit their contributions on a monthly basis and their return on the prescribed form on a yearly basis*

HOW TO APPLY FOR THE BENEFITS

On the prescribed form available at the following website address <http://socialsecurity.gov.mu> or at any of the social security offices around the island

DOCUMENTS TO BE PRODUCED ON APPLICATION

- *Duly filled in application form*
- *Civil status documents*
- *National Identity Card*
- *Document from employer mentioning reason for retirement (applicable only to those retiring before normal retiring age)*
- *Death certificate and affidavit establishing heirs of the deceased (applicable only to those who have passed away before attaining normal retirement age)*