

1. **Country profile:**

Population demographics

Please state the year the information provided below relates to.

Population	14,700 (2015 estimate)
Gross Domestic Product per capita (US\$)	20,761(2016 preliminary)
Labour force	7,662(2011 census)
Males	3,969
Females	3,693
Employment rate	87.2 (2011 census)
Population over the age of 65	1,023(2011 census)
Population under the age of 15	3,183(2011 census)
Aging Index (Population over the age of 65 / population under age 15)	31.91(2011 census)
Birth rate	11.1(2015)
Mortality rate	4.1 (2015)

Source of Information: Anguilla Statistics Department

2. **Type of Pension arrangements**

Please provide details of the pension arrangement in terms of persons eligible for the pension benefit provided, means testing requirements, age criteria, length of employment criteria, contribution requirements (mandatory or voluntary, employee and employer), mandatory or voluntary membership harmonization with other benefit plans, criteria by which the pension payment is terminated or expires, and commutation options. .

Public / State Sponsored Pensions (funded)

The Public Service Pension Fund is a contributory scheme that began on January 1, 2004. Under this pension scheme employers and employees contribute an equal percentage every month. The current rate of contribution is 3% for Public Servants. The normal retirement ages are 60 or 65 depending on the employment start date. Contributors vest or become pensionable after 10 continuous years of service. There are two formulas used to calculate the pensionable benefits for contributors depending on start date. For persons who started employment prior to 2004, their benefits consist of two formulas: $n/600 \times$ pensionable emoluments + $n/960 \times$ pensionable emoluments, where n = years of service in months. For persons who commenced work from 2004, only the later formula is applied. Contributors can opt for a reduced pension and a gratuity at retirement. Reduced pension is 75% of full pension and Gratuity is $12.5 \times .25 \times$ Full Pension.

Contributors can also qualify for retirement due to medical reasons or seek permission for earlier retirement if within 5 years of the normal retirement age.

The Police Pension Fund is a contributory scheme that began on July 1, 2006. Under this pension plan, employers and employees contribute equally at a rate of 4%. There are two ways one qualifies for full retirement; after 30 years of service or at the age of 55. Pension Benefits are also payable for medical related retirements and resignations.

Public / State Sponsored Pensions (unfunded)

The Government of Anguilla is still responsible for meeting the Pension Cost for persons who retired under the non-contributory pension plan. This plan is expected to continue to decrease in terms of number of pensioners and pension costs due to the closed nature of the plan.

Public / State Sponsored Pensions (mandatory)**Private Occupational Pension Plans (voluntary)****Private Occupational Pension Plans (mandatory)****Private Pension/ Deferred Annuity arrangements****Other Pension arrangements****3. Pension coverage**

Number of Public/State sponsored Pension Plans	2(Public Service and Police Pension Plans)
Number of persons covered by Public/State sponsored Pension Plans	1,322(1213- Public service and 109 Police)
Number of active Private Occupational Pension Plans	N/A
Number of persons covered by active Private Occupational Pension Plans (active members, deferred pensioners, pensioners)	N/A
Number of defined benefit Private Occupational Pension Plans	N/A
Number of defined contribution Private Occupational Pension Plans with interest or minimum benefit guarantees	N/A
Number of defined contribution Private Occupational Pension Plans without interest or minimum benefit guarantees	N/A

Number of hybrid Private Occupational Pension Plans with defined benefit and defined contribution features	N/A
Number of new Private Occupational Pension Plans approved within the last five years (2011 to 2016) <ul style="list-style-type: none"> - Traditional Defined Benefit - Defined Contribution (Protected) with guarantees - Defined Contribution (Unprotected) without guarantees - Hybrid Defined Benefit (with defined benefit and defined contribution features) 	N/A
Number of Private Occupational Pension Plans being wound-up within the last five years (2011 to 2016) <ul style="list-style-type: none"> - Traditional Defined Benefit - Defined Contribution (Protected) with guarantees - Defined Contribution (Unprotected) without guarantees - Hybrid Defined Benefit - Mixed Defined Benefit (with defined benefit and defined contribution features) - 	N/A

4. Regulatory Framework

Specify the legislation governing pension arrangements including tax related legislation in your jurisdiction.

- a. Pensions Act, Revised Statutes of Anguilla, Chapter P20, showing law as at 15 December 2014 and
- b. Police Pensions Act, Revised Statutes of Anguilla, Chapter P52, showing law as at 15 December, 2014.

5. Proposed regulatory reform or developments within the pension sector

A review of the Pensions Act was completed in 2017. The revisions have not been approved by the Executive Council.

6. Guidelines / Policies issued

The Public Service Pension Fund loan programme amendment was signed into law on January 31, 2017. The actual programme was instituted on February 1, 2017.

7. Guidelines / Policies to be issued

Loan Policies document was developed by the Pension Fund staff and approved for use by the Pension Board.