

1. **Country profile:**

Population demographics

Please state the year the information provided below relates to.

Population	58,238
Gross Domestic Product per capita (US\$)	US\$ 56,898
Labour force	39,582
Males	19,292
Females	20,290
Employment rate	95.3%
Population over the age of 60	6,435
Population under the age of 15	10,342
Aging Index (Population over the age of 60 / population under age 15)	62.2 (United Nations' Aging Index calculation used).
Birth rate	12.5 per 1,000 population
Mortality rate	3 per 1,000 population

Source of Information: Economics and Statistics Office

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)

N/A

Public / State Sponsored Pensions (unfunded)

N/A

Public / State Sponsored Pensions (mandatory)

N/A

Private Occupational Pension Plans (voluntary)

N/A

Private Occupational Pension Plans (mandatory)

The National Pensions Law (2012 Revision) (the “Law”) applies to registered pension plans established and maintained for the benefit of employees in the Islands. Please refer to the enclosed Law for more information.

Under the Law, persons are eligible for their pension benefits upon the normal retirement age, including early retirement age, as well as requests for oversea transfers and refunds. Please refer to the enclosed Law for more information.

Private Pension/ Deferred Annuity arrangements

N/A

Other Pension arrangements

N/A

3. Pension coverage

Number of Public/State sponsored Pension Plans	N/A
Number of persons covered by Public/State sponsored Pension Plans	N/A
Number of active Private Occupational Pension Plans	16
Number of persons covered by active Private Occupational Pension Plans (active members, deferred pensioners, pensioners)	55,191
Number of defined benefit Private Occupational Pension Plans	4
Number of defined contribution Private Occupational Pension Plans with interest or minimum benefit guarantees	12
Number of defined contribution Private Occupational Pension Plans without interest or minimum benefit guarantees	0
Number of hybrid Private Occupational Pension Plans with defined benefit and defined contribution features	0
Number of new Private Occupational Pension Plans approved within the last five years (2010 to 2014) <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	0

defined contribution features)	
Number of Private Occupational Pension Plans being wound-up within the last five years (2010 to 2014)	0
<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) - 	

4. Regulatory Framework

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

Please find enclosed the National Pensions Law (2012 Revision).

5. Proposed regulatory reform or developments within the pension sector

Please find enclosed the National Pensions Bill 2012

6. Guidelines / Policies issued

The current guidelines / policies issued are the following programmes:

1. Letter of Good Standing
2. Property Housing Withdrawal
3. Superintendent of Pensions Enforcement

7. Guidelines / Policies to be issued

The current guidelines / policies to be issued are as follows:

1. The Administrator Fines Regime as outlined in the National Pensions Bill 2012
2. The Administrative Fee in the amount of CI\$50.00 for the Letter of Good Standing as outlined in the new Investment Regulations
3. In conjunction with the Chartered Financial Association, a standardized investment performance protocol is being developed.
4. The New Investment Regulations