

**A BILL**

**entitled**

**PUBLIC SERVICE SUPERANNUATION AMENDMENT ACT 2026**

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WHEREAS it is expedient to amend the Public Service Superannuation Act 1981;

Be it enacted by The King's Most Excellent Majesty, by and with the advice and consent of the Senate and the House of Assembly of Bermuda, and by the authority of the same, as follows:

**Citation**

1 This Act, which amends the Public Service Superannuation Act 1981 ("the principal Act"), may be cited as the Public Service Superannuation Amendment Act 2026.

**Amends section 12**

2 Section 12(3) and (3A) of the principal Act are repealed and replaced with the following—

“(3) A person being a teacher who has—

(a) attained the age of sixty years and whose first employment with the Government commences on or before 31 March 2033 shall not contribute to the Fund (or be entitled to any benefit under this Act) unless—

(i) he elects to contribute to the Fund; and

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- (ii) the period between the date of his first employment and the age of compulsory retirement specified in section 22(1A)(a) is not less than eight years;
  - (b) attained the age of sixty-one years and whose first employment with the Government commences from 1 April 2033 shall not contribute to the Fund (or be entitled to any benefit under this Act) unless—
    - (i) he elects to contribute to the Fund; and
    - (ii) the period between the date of his first employment and the age of compulsory retirement specified in section 22(1A)(b) is not less than eight years;
  - (c) attained the age of sixty-two years and whose first employment with the Government commences from 1 April 2035 shall not contribute to the Fund (or be entitled to any benefit under this Act) unless—
    - (i) he elects to contribute to the Fund; and
    - (ii) the period between the date of his first employment and the age of compulsory retirement specified in section 22(1A)(c) is not less than eight years.
- (3A) Any other person who has—
- (a) attained the age of sixty years and whose first employment with the Government commences on or before 31 March 2033 shall not contribute to the Fund (or be entitled to any benefit under this Act) unless—
    - (i) he elects to contribute to the Fund; and
    - (ii) the period between the date of his first employment and the age of compulsory retirement specified in section 22(2)(a) is not less than eight years;
  - (b) attained the age of sixty-one years and whose first employment with the Government commences from 1 April 2033 shall not contribute to the Fund (or be entitled to any benefit under this Act) unless—
    - (i) he elects to contribute to the Fund; and
    - (ii) the period between the date of his first employment and the age of compulsory retirement specified in section 22(2)(b) is not less than eight years;
  - (c) attained the age of sixty-two years and whose first employment with the Government commences from 1 April 2035 shall not contribute to the Fund (or be entitled to any benefit under this Act) unless—

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- (i) he elects to contribute to the Fund; and
- (ii) the period between the date of his first employment and the age of compulsory retirement specified in section 22(2)(c) is not less than eight years.”.

**Amends section 19**

3 Section 19(1) of the principal Act is amended—

- (a) in paragraph (a)—
  - (i) in subparagraph (i) by deleting the words “the age of fifty years” and substituting “that age”;
  - (ii) in subparagraph (ii) by deleting the words “the age of fifty-one years” and substituting “that age”;
  - (iii) in subparagraph (iii) by deleting the words “the age of fifty-two years” and substituting “that age”;
  - (iv) in subparagraph (iv) by deleting the words “the age of fifty-three years” and substituting “that age”;
  - (v) in subparagraph (v) by deleting the words “the age of fifty-four years” and substituting “that age”;
  - (vi) in subparagraph (vi) by deleting the words “the age of fifty-five years” and substituting “that age”;
- (b) in paragraph (b)—
  - (i) in subparagraph (i) by deleting the words “the age of fifty years” and substituting “that age”;
  - (ii) in subparagraph (ii) by deleting the words “the age of fifty-one years” and substituting “that age”;
  - (iii) in subparagraph (iii) by deleting the words “the age of fifty-two years” and substituting “that age”;
  - (iv) in subparagraph (iv) by deleting the words “the age of fifty-three years” and substituting “that age”;
  - (v) in subparagraph (v) by deleting the words “the age of fifty-four years” and substituting “that age”;
  - (vi) in subparagraph (vi) by deleting the words “the age of fifty-five years” and substituting “that age”;
- (c) by repealing and replacing paragraph (d) with the following—
  - “(d) in the case of any other contributor, on or after attaining the age of sixty years;”;

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(d) by repealing and replacing the proviso with the following—

“ Provided that—

(i) subject to section 22(4)—

- (a) on or before 31 March 2027, if a police officer below the rank of Superintendent or a fire officer below the rank of Divisional Officer retires after completing the prescribed twenty-five years of service but he has not attained the age of fifty years, then payment of his pension shall be deferred until he attains the age of fifty years;
- (b) from 1 April 2027, if a police officer below the rank of Superintendent or a fire officer below the rank of Divisional Officer retires after completing the prescribed twenty-five years of service but he has not attained the age of fifty-one years, then payment of his pension shall be deferred until he attains the age of fifty-one years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;
- (c) from 1 April 2029, if a police officer below the rank of Superintendent or a fire officer below the rank of Divisional Officer retires after completing the prescribed twenty-five years of service but he has not attained the age of fifty-two years, then payment of his pension shall be deferred until he attains the age of fifty-two years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;
- (d) from 1 April 2031, if a police officer below the rank of Superintendent or a fire officer below the rank of Divisional Officer retires after completing the prescribed twenty-five years of service but he has not attained the age of fifty-three years, then payment of his pension shall be deferred until he attains the age of fifty-three years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;
- (e) from 1 April 2033, if a police officer below the rank of Superintendent or a fire officer below the rank of Divisional Officer retires after completing the prescribed twenty-five years of service but he has not attained the age of fifty-four years, then payment of his pension shall be deferred until he attains the age of fifty-four years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;

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- (f) from 1 April 2035, if a police officer below the rank of Superintendent or a fire officer below the rank of Divisional Officer retires after completing the prescribed twenty-five years of service but he has not attained the age of fifty-five years, then payment of his pension shall be deferred until he attains the age of fifty-five years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;
- (ii) subject to section 22(4)—
  - (a) on or before 31 March 2027, if a prison officer below the rank of Deputy Commissioner retires after completing the prescribed twenty-one years of service but he has not attained the age of fifty years, then payment of his pension shall be deferred until he attains the age of fifty years;
  - (b) from 1 April 2027, if a prison officer below the rank of Deputy Commissioner retires after completing the prescribed twenty-one years of service but he has not attained the age of fifty-one years, then payment of his pension shall be deferred until he attains the age of fifty-one years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;
  - (c) from 31 March 2029, if a prison officer below the rank of Deputy Commissioner retires after completing the prescribed twenty-one years of service but he has not attained the age of fifty-two years, then payment of his pension shall be deferred until he attains the age of fifty-two years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;
  - (d) from 31 March 2031, if a prison officer below the rank of Deputy Commissioner retires after completing the prescribed twenty-one years of service but he has not attained the age of fifty-three years, then payment of his pension shall be deferred until he attains the age of fifty-three years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;
  - (e) from 31 March 2033, if a prison officer below the rank of Deputy Commissioner retires after completing the prescribed twenty-one years of service but he has not attained the age of fifty-four years, then payment of his pension shall be deferred until he attains the age of fifty-four years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;

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- (f) from 31 March 2035, if a prison officer below the rank of Deputy Commissioner retires after completing the prescribed twenty-one years of service but he has not attained the age of fifty-five years, then payment of his pension shall be deferred until he attains the age of fifty-five years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;
- (iii) subject to section 22(4)—
  - (a) on or before 31 March 2027, if a member of staff of the Bermuda Regiment retires after completing the prescribed twenty-five years of service but he has not attained the age of fifty years, then payment of his pension shall be deferred until he attains the age of fifty years;
  - (b) from 1 April 2027, if a member of staff of the Bermuda Regiment retires after completing the prescribed twenty-five years of service but he has not attained the age of fifty-one years, then payment of his pension shall be deferred until he attains the age of fifty-one years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;
  - (c) from 1 April 2029, if a member of staff of the Bermuda Regiment retires after completing the prescribed twenty-five years of service but he has not attained the age of fifty-two years, then payment of his pension shall be deferred until he attains the age of fifty-two years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;
  - (d) from 1 April 2031, if a member of staff of the Bermuda Regiment retires after completing the prescribed twenty-five years of service but he has not attained the age of fifty-three years, then payment of his pension shall be deferred until he attains the age of fifty-three years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;
  - (e) from 1 April 2033, if a member of staff of the Bermuda Regiment retires after completing the prescribed twenty-five years of service but he has not attained the age of fifty-four years, then payment of his pension shall be deferred until he attains the age of fifty-four years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;
  - (f) from 1 April 2035, if a member of staff of the Bermuda Regiment retires after completing the prescribed twenty-five years of

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service but he has not attained the age of fifty-five years, then payment of his pension shall be deferred until he attains the age of fifty-five years, unless he elects to take reduced monthly pension payments commencing from the later of his age at retirement or the age of fifty years;

(iv) subject to section 22(4), where any other contributor retires pursuant to subsection (1)(d)—

- (a) on or before 31 March 2027, then that contributor’s pension shall not be deferred;
- (b) from 1 April 2027, then payment of that contributor’s pension shall be deferred until he attains the age of sixty-one years, unless he elects to take reduced monthly pension payments upon attaining the age of sixty years;
- (c) from 1 April 2029, then payment of that contributor’s pension shall be deferred until he attains the age of sixty-two years, unless he elects to take reduced monthly pension payments upon attaining the age of sixty years;
- (d) from 1 April 2031, then payment of that contributor’s pension shall be deferred until he attains the age of sixty-three years, unless he elects to take reduced monthly pension payments upon attaining the age of sixty years;
- (e) from 1 April 2033, then payment of that contributor’s pension shall be deferred until he attains the age of sixty-four years, unless he elects to take reduced monthly pension payments upon attaining the age of sixty years;
- (f) from 1 April 2035, then payment of that contributor’s pension shall be deferred until he attains the age of sixty-five years, unless he elects to take reduced monthly pension payments upon attaining the age of sixty years.”.

### **Amends section 19A**

4 Section 19A(1) of the principal Act is amended by deleting the words “paragraph (i), (ii), (iii) or (iv) of the proviso to section 19(1) who retires before attaining the age specified therein and who elects under this section” and substituting “subparagraph (b) to (f) of paragraph (i), (ii), (iii) or (iv) of the proviso to section 19(1) who elects”.

### **Amends section 22**

5 Section 22 of the principal Act is amended—

- (a) in subsection (1)—
  - (i) in paragraph (a) by deleting the words “first occurring in section 19(1)(a)(i) to (vi)” and substituting “specified in section 19(1)(a)(i), (ii), (iii), (iv), (v) or (vi) in accordance with the dates specified therein”;

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- (ii) in paragraph (b) by deleting the words “first occurring in section 19(1)(b)(i) to (vi)” and substituting “specified in section 19(1)(b)(i), (ii), (iii), (iv), (v) or (vi) in accordance with the dates specified therein”;
- (b) in subsection (2) by deleting the word “2027” and substituting “2033”;
- (c) all the words in the proviso are deleted and substituted with “Provided that if any such police officer, or any such fire officer, or any such prison officer, or any such other contributor is required to retire as aforesaid, his pension shall not be deferred pursuant to paragraph (i), (ii) or (iv) of the proviso to section 19(1).”

### **Amends section 24A**

6 Section 24A of the principal Act is amended—

- (a) in subsection (2) by deleting the words “section 19(1)(d),” and substituting “paragraph (iv)(b) to (f) of the proviso to section 19(1),”;
- (b) in subsection (6) by deleting the words “section 19(1)(d),” and substituting “paragraph (iv)(b) to (f) of the proviso to section 19(1),”.

### **Amends section 33**

7 Section 33(a) of the principal Act is amended by deleting the word “average”.

### **Amends section 34**

8 The proviso to section 34 is repealed and replaced with the following—

“ Provided that—

(i) every police officer below the rank of Superintendent and every fire officer below the rank of Divisional Officer who retires on or after attaining the age specified in section 19(1)(a)(i), (ii), (iii), (iv), (v) or (vi) in accordance with the dates specified therein, shall have added to his service, in the computation of his service for pension, that number of years and months as is the difference between his actual age and the age referred to in section 19(1)(d) or paragraph (iv)(b), (c), (d), (e) or (f) of the proviso to section 19(1);

(ii) every prison officer below the rank of Deputy Commissioner who retires on or after attaining the age specified in section 19(1)(b)(i), (ii), (iii), (iv), (v) or (vi) in accordance with the dates specified therein, shall have added to his service, in the computation of his service for pension, that number of years and months as is the difference between his actual age and the age referred to in section 19(1)(d) or paragraph (iv)(b), (c), (d), (e) or (f) of the proviso to section 19(1); and

(iii) every member of staff of the Bermuda Regiment who retires on or after attaining the age specified in section 19(1)(c)(i), (ii), (iii), (iv), (v) or (vi) in accordance with the dates specified therein, shall have added to his service, in the computation of his service for pension, that number of years and months as

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is the difference between his actual age and the age referred to in section 19(1)(d) or paragraph (iv)(b), (c), (d), (e) or (f) of the proviso to section 19(1).”.

## **PUBLIC SERVICE SUPERANNUATION AMENDMENT BILL 2026**

### **EXPLANATORY MEMORANDUM**

This Bill seeks to amend the Public Service Superannuation Act 1981 (“the principal Act”) for the purpose of modifying provisions which do not properly reflect the intended policy reforms of 2025.

Clause 1 is self-explanatory.

Clause 2 repeals and replaces subsections (3) and (3A) of section 12 (“Contributions to be deducted from salary”) as follows—

Subsection (3) applies to teachers whose first employment with the Government commences upon having attained the age of sixty-years (or sixty-one or sixty-two years, as the case may be). In order for such persons to elect to contribute to the Fund and receive any benefit from the Fund the period between their first employment and the age of compulsory retirement must be at least eight years.

Subsection (3A) applies to all other persons employed by the Government (except police officers, fire officers, prison officers, and members of staff of the Bermuda Regiment) whose first employment with the Government commences upon having attained the age of sixty-years (or sixty-one or sixty two years, as the case may be). Similar to subsection (3), in order for such persons to elect to contribute to the Fund and to receive any benefit from the Fund the period between their first employment and the age of compulsory retirement must be at least eight years.

Clause 3 amends subsection (1)(a) and (b) and the proviso to section 19 (“Circumstances entitling contributor to payment”) by retaining the age of retirement at the age first stated in section 19(1)(a) and (b) of the principal Act. With respect to Police officers below the rank of Superintendent and fire officers below the rank of Divisional Officers, such officers maintain the ability to retire at the earlier of the age they complete twenty-five years of service and the mandatory retirement age. With respect to prison officers below the rank of Deputy Commissioner, such officers maintain the ability to retire at the earlier of the age they complete twenty-one years of service and the mandatory retirement age. The proviso is amended to allow those officers who retire based on completing twenty-five years or service or on completing twenty-one years of service in subparagraphs (b) to (f) of paragraphs (i), (ii) and (iii) to elect to receive reduced pension payments beginning at the age of fifty-years.

Clause 3 also repeals and replaces subsection (1)(d) of section 19 by reverting to the former wording to allow contributors to whom that paragraph applies to retire at the age of sixty years.

Clause 4 amends section 19A (“Reduced pension payments upon early retirement”) as a result of the numbering amendments made in this Bill to paragraph (iv) of the proviso to section 19(1) of the principal Act.

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Clause 5 amends subsections (1), (2) and (4) of section 22 (“Age of compulsory retirement”). As a result of the amendments made to section 19(1)(a) and (b), the words “first occurring” in subsection (1) of section 22 are no longer required. The amendment to subsection (2) extends the period of compulsory retirement (in respect of current contributors to whom that provision applies) to the year 2033. Subsection (4) is amended to provide for a pension not to be deferred if a contributor is required to retire by the Governor under section 22.

Clause 6 amends section 24A (“Special provision for certain contributors”) as a result of the numbering amendments made in this Bill to paragraph (iv) of the proviso to section 19(1) of the principal Act.

Clause 7 amends paragraph (a) of section 33 (“Rate of pension”) by removing the word “average” as the rate relating to contributors to whom that paragraph applies will be based on the contributor’s salary immediately preceding the date of his retirement.

Clause 8 repeals and replaces the proviso to section 34 (“Service qualifying for pension”) by retaining the added service benefit with respect to police officers below the rank of Superintendent, fire officers below the rank of Divisional Officer, prison officers below the rank of Deputy Commissioner, and members of staff of the Bermuda Regiment based on the ages referenced in section 19(1)(d) and paragraph (iv)(b), (c), (d), (e) or (f) of the proviso to section 19(1).