

A BILL

entitled

**NATIONAL PENSION SCHEME (OCCUPATIONAL PENSIONS) AMENDMENT
ACT 2025**

WHEREAS it is expedient to amend the National Pension Scheme (Occupational Pensions) Act 1998;

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 may be cited as the National Pension Scheme (Occupational Pensions) Amendment Act 2025.

Amends section 68A

2 The National Pension Scheme (Occupational Pensions) Act 1998 is amended in section 68A(1)(c) by deleting the words “the National Pension Scheme (General) Regulations 1999” and substituting the words “of Regulations made under this Act”.

Commencement

3 This Act shall come into operation on such day as the Minister may by notice in the Gazette appoint.

**NATIONAL PENSION SCHEME (OCCUPATIONAL PENSIONS) AMENDMENT
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EXPLANATORY MEMORANDUM

This Bill seeks to amend the National Pension Scheme (Occupational Pensions) Act 1998.

Clause 1 provides a citation for the Bill.

Clause 2 amends the National Pension Scheme (Occupational Pensions) Act 1998 in section 68A(1)(c) to enable the Commission to impose civil penalties in the case of any contravention of a provision of the Regulations made under that Act.

Clause 3 provides for the Act to come into operation on such day as the Minister may by notice in the Gazette appoint.