



Tonga

**RETIREMENT FUND (ADMINISTRATION)  
(AMENDMENT) REGULATIONS 2016**





## **RETIREMENT FUND (ADMINISTRATION) (AMENDMENT) REGULATIONS 2016**

### **Arrangement of Sections**

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# RETIREMENT FUND (ADMINISTRATION) (AMENDMENT) REGULATIONS 2016

## RETIREMENT FUND ACT 1998

*IN EXERCISE of the powers conferred by section 12 of the Retirement Fund Act 1998, His Majesty's Cabinet hereby makes the following regulations —*

### 1 Short title, interpretation and commencement

- (1) These Regulations may be cited as the Retirement Fund (Administration) (Amendment) Regulations 2016.
- (2) In these Regulations, the Retirement Fund (Administration) Regulations 1999, as amended, are referred to as the Principal Regulations.
- (3) These Regulations shall come into force on 1 July 2016.

### 2 Regulation 8 replaced

The Principal Regulations is amended by repealing regulation 8 and replacing it with the following -

#### “8 Fees and Insurance Premiums

- (1) The costs incurred in the administration of the Fund and the Fund Board shall be deducted from the investment income resulting from the Fund's investment activities prior to declaring the fund earning rate.

- (2) Any insurance premiums required to be paid by the members shall also be deducted from investment income resulting from the Fund's investment activities prior to declaring the fund earning rate.”.

Made at Nuku'alofa this 12<sup>th</sup> day of April 2016.

**Palenitina Langa'oi**  
**Secretary to Cabinet**