

**NATIONAL PENSION SCHEME (OCCUPATIONAL PENSIONS)
AMENDMENT ACT 2006**



BERMUDA

2006 : 32

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Date of Assent: 7 December 2006
Operative Date: 7 December 2006

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

Be it enacted by The Queen'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:

Short title

1 This Act may be cited as the National Pension Scheme (Occupational Pensions) Amendment Act 2006.

Inserts new section 19A

2 The National Pension Scheme (Occupational Pensions) Act 1998 is amended by inserting next after section 19 the following —

“Civil proceedings

19A (1) All contributions due to the pension fund of a pension plan by an employer, including members' contributions withheld under section 19(5), are recoverable as a debt due to the pension fund, and without prejudice to any other remedy, may be recovered summarily as a civil debt by the Commission, on behalf of the pension fund, or by a person, including an administrator, authorized in writing by the Commission.

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(2) Without prejudice to any other remedy for recovery of contributions that are due to be paid to a pension fund by an employer, including members' contributions withheld under section 19(5), the directors and officers of a company or other body corporate that, as an employer, owes contributions are liable jointly and severally for contributions that became due while they were directors or officers, and proceedings may be taken under this section against all or any of them for recovery of those contributions.

(3) For greater certainty, proceedings may be taken under this section against persons who were directors or officers after they cease to be directors or officers, including persons who ceased to be directors or officers before the coming into force of this section.

(4) A director or officer who has paid contributions pursuant to proceedings under this section has a right of contribution against any other directors and officers of the company or other body corporate who are liable under this section for the contributions paid by that director or officer, and a right to be indemnified by the company or body corporate in respect of those contributions.

(5) For the purposes of subsections (2) to (4), "officer" means —

- (a) in the case of a company as defined in section 2 of the Companies Act 1981, an individual appointed as an officer of the company pursuant to section 91(4) of that Act; and
- (b) in the case of other companies and bodies corporate, an individual who performs functions for a company or other body corporate similar to those normally performed by an individual appointed as an officer of a company pursuant to section 91(4) of the Companies Act 1981."