



Samoa National Provident Fund

PLEASE ADDRESS ALL CORRESPONDENCES TO "THE CHIEF EXECUTIVE OFFICER"
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PRESS RELEASE

SNPF CONCESSIONARY ASSISTANCE – COVID 19

As was announced in Parliament this morning 7th April 2020 during the Second Supplementary Budget 2019/2020 address by the Minister of Finance Honourable Sili Epa Tuioti, the wide-ranging stimulus package includes the SNPF component as follows:

1. One-month refund on member-loans repayments

All members with 'member loans' (i.e. small loans and short-term loans) will be given the option of refunding their repayments for the month of March 2020. The total value of this assistance is up to \$5.5 million tala.

If you are a member and you wish to take advantage of this assistance, please complete and sign the "**COVID-19 Refund Consent**" form (see below) and send it along with a copy of your valid ID to the email address refund@npf.ws

OR place in an envelope and drop these documents off to our specially allocated box on Level 1 of the SNPF Main Building or at our offices in Vaitele and Salelologa.

The *COVID-19 Refund Consent* form is available at www.npf.ws/memberforms

2. Six-month moratorium on contribution payments for Hospitality Sector

Employers in the hospitality sector will be permitted to postpone their contributions payments for the six-month period January to June 2020 to be payable only in July 2020. The total value of this assistance is \$2.6 million tala.

3. Two-month FREE rent for all private-sector SNPF property tenants

All private-sector rental tenants of the Fund at the Main Building, Plaza, ACE and all other properties of the Fund will be granted two month's FREE rent. The total value of this assistance is \$604,000 tala

4. 20% early withdrawal for members in the Hospitality sector who have lost employment due to COVID-19

Subject to certain conditions, members in the affected sector to be allowed:

- a) member loans offset from contributions
- b) Early withdrawal of either: 20% of net contributions OR \$4000 tala, whichever is lesser.

c) Other Terms and Conditions apply for eligibility

If you have lost your job as a direct result of COVID-19 and you wish to take advantage of this assistance, please complete and sign the “**COVID-19 20% WD Consent**” form (see below) and deposit the form and the required documents at our Members Department on Level 4 of the SNPF Main Building or at our Salelologa office.

The *COVID-19 20% WD Consent* form is available at www.npf.ws/memberforms

For more information on this particular assistance, please email withdrawal@npf.ws

5. A special payment of \$300 tala per person for all pensioners under the Senior Citizens Benefit Fund on top of the normal pension.

A date for this special pay-out will be announced in due course.

We stand ready to assist our people during this time of uncertainty so that we can all wither this storm together and emerge victorious on the other side by the Grace of Jesus Christ.

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CHIEF EXECUTIVE OFFICER