

Applicant Details

Employer Name	Type of Plan
	Registered Plan Non-Registered Plan

Notice of Proposed Suspension of Contributions

The National Pension Scheme (Occupational Pensions) Act 1998 (the "Act") was amended to make temporary modifications to the requirements of the Act to allow for **either of the following options**.

- The **2% suspension** period begins with contributions due for the month of January 2020 and ends with contributions due for the month of December 2021; **or**
- The **FULL** suspension period begins with contributions due for the month of July 2020 and ends with contributions due for the month of June 2021.

If you as the Employer have a Non-Registered pension plan, your members are also allowed to suspend contributions as per the above options.

Please **select one option** from each section below and submit a completed and signed Suspension of Contribution Form for each member of the plan for whom contributions will cease.

Employer	Member
<p>All Employer contributions will continue Employer contributions will cease (for individual Members as agreed)</p> <p>All Employer contributions will cease Employer contributions will be reduced by 2% (for individual Members as agreed)</p> <p>All Employer contributions will be reduced by 2%</p>	<p>All Member contributions will continue Member contributions will cease (for individual Members as agreed)</p> <p>All Member contributions will cease Member contributions will be reduced by 2% (for individual Members as agreed)</p> <p>All Member contributions will be reduced by 2%</p>
Suspension of contributions will begin for the month of	

Employer Acknowledgment & Confirmation

As an employer, we hereby acknowledge and understand the following:

1. Employer contributions cannot be suspended until employer and member contributions up to and including the month of June 2020 or alternatively December 2019 respectively have been remitted to Argus Pensions.
2. As per Section 4 (6) of the Act, a member's membership in the plan shall continue for the purpose of calculating the member's pension benefit and for all other purposes, notwithstanding any suspension of contributions in respect of the suspension period.
3. Where a member continues to make contributions in respect of the suspension period which would, but for the Act, be contributions which he is required to make under the principal Act, these shall not be treated as voluntary contributions.
4. In the case where a collective bargaining agreement exists between the employer and a union and it addresses the contributions of the pension plan, then the union, the employer and the members must all agree to have the contributions suspended.
5. Suspension of contributions can occur at any time during the suspension period with mutual agreement.
6. It is an offence under the Act for an employer to continue to deduct contributions from the member's salary or wages in respect of the suspension period where a member has given notice to his employer that he has decided to suspend contributions during the suspension period and the employer has agreed with the suspension.
7. The full suspension period ends June 30, 2021 and mandatory contributions are required to resume from that date unless a member and/or employer wishes to take up the partial 2% suspension. If so, please complete this suspension form again and email to pensions@argus.bm.

Authorised Employer Representative (please print)

Authorised Signature

Date (MM/DD/YY)

Contact Number	Email Address

PLEASE SEND COMPLETED FORM TO ARGUS GROUP BENEFITS VIA EMAIL PENSIONS@ARGUS.BM