PMM Motion No. 3/2020-2021

Motion on Pension and Employee Benefits Reform

Whereas the current COVID-19 global pandemic required quick legislative initiatives to assist the people of the Cayman Islands

And Whereas the recent changes to the National Pensions Law 2012 have impacted the adequacy of pension plans to meet the retirement needs of current and future generations of employees working in the Cayman Islands

And Whereas this Legislative body has the constitutional responsibility to consider the impact of laws passed and enacted to ensure that ~~there~~ they are in the best long-term interest of the Cayman Islands

Be it therefore resolved that this Legislative Assembly establish a select Committee to review the impact of the recent changes to the National Pensions Law and make recommendations to ensure the adequacy and viability of the pension funds registered in the Cayman Islands to meet the future retirement needs of the people of the Cayman Islands before February 28, 2021;

And be it further resolved that the select committee also considers the feasibility of implementing other benefits that deal with short-term and long-term absences for employees in the Cayman Islands

Moved By: ____________________
Christopher Saunders
Elected Member for Bodden Town West

LEGISLATIVE DEPARTMENT
OCT 06 2020
Cayman Islands

Seconded By: ____________________
V. Arden McLean
Elected Member for East End

Voted.
7. Oct 20