# CYPRUS

# GOVERNMENT EMPLOYEES PROVIDENT FUND

## CHAPTER 308 OF THE LAWS

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# CHAPTER 308.

## GOVERNMENT EMPLOYEES PROVIDENT FUND.

ARRANGEMENT OF SECTIONS.



1949
Cap. 285.
5 *of* 54.
26 *of* 54.
11 *of* 56.
26 *of* 57.

A LAW TO ESTABLISH A PROVIDENT FUND FOR NON-PENSIONABLE EMPLOYEES OF THE GOVERNMENT.

[1*st July*, 1945.]

Short title.

**1.** This Law may be cited as the Government Employees Provident Fund Law.

Interpretation.
2 *of* 4/47.

**2.** (1) In this Law—

"the Board" means the Board of Management appointed under this Law;

"depositor" means a person who is making deposits in the Fund;

2 *of* 11/56.

"oversea allowance" means a special addition to the salary which is granted in accordance with the general regulations of the Government governing such allowance;

"the Fund" means the Non-Pensionable Employees Provident Fund established under this Law;

2 *of* 26/48.

"non-pensionable employee" means a person in the permanent service of the Government of Cyprus holding an office, not being an office declared to be a pensionable office under any Law relating to pensions in force for the time being, but does not include any person, other than a member of the Police Force of or below the rank of sergeant-major, serving on contract or under an agreement for a specified period; 2 *of* 5/54.

"personal allowance" means a special addition to salary granted personally to the holder for the time being of the office;

"prescribed" means prescribed by Regulations made under this Law;

"salary" includes any expatriation allowance and any personal allowance but no other payment or allowance whatsoever.

(2) For the purposes of this Law a depositor's family shall be deemed to include his mother, father, wife and children, but no other person:

Provided that where the law governing the personal status of a depositor allows him to have more than one wife, every such wife shall be deemed to be included in the family of such depositor.

**Establishment and management of the Fund.**

**3.** (1) There shall be established a Fund to be known as the Non-Pensionable Employees Provident Fund.

(2) The Governor shall appoint a Board of Management who shall be responsible for the control and management of the Fund in accordance with the provisions of this Law and of any Regulations made hereunder. The Accountant-General shall be chairman of the Board.

(3) The expenses of management and administration of the Fund shall be paid out of the Fund.

(4) The moneys paid into the Fund shall, so far as practicable, be invested by the Accountant-General on behalf of the Fund in such security or securities yielding interest as the Board shall approve.

(5) The Accountant-General shall keep a separate account for the moneys of the Fund.

(6) The Board shall submit to the Governor as soon as practicable after the thirty-first day of December in each year a full statement showing the working of the Fund and all claims thereon, and containing full particulars of all transactions connected with the working of the Fund. The accounts of the Fund shall be audited by the Director of Audit.