

FIJI NATIONAL PROVIDENT FUND



# **CODE OF FAIR PRACTICE**

## **Version 2**



# FIJI NATIONAL PROVIDENT FUND

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### CODE OF FAIR PRACTICE

#### 1.0 OBJECTIVES OF THE CODE

- 1.1 The Code of Fair Practice sets the standards that will govern fair dealings between the Fund and its Members and Annuitants.
- 1.2 The Code also practices the principal commitments of the Fund as to the standards and methods it will use to ensure that Members and Annuitants are treated fairly. It will also act as a benchmark service standard and will guide FNPf staff in dealing with Members and Annuitants.
- 1.3 The Code complements the requirements of the FNPf Act 2011 and the Fund's approved policies and guidelines.
- 1.4 The objectives of the Code are to:
  - (a) Promote good, fair and trustworthy practices by the Fund in dealing with Members and Annuitants; and
  - (b) Increase transparency to enable Members and Annuitants to have a better understanding of the standard of services they should expect when dealing with the Fund.

#### 2.0 BACKGROUND

- 2.1 The Fiji National Provident Fund is established by law as a social security savings scheme for workers in Fiji. The Fund's primary objective is to provide pension income for its members upon retirement. This is in line with the Fund's vision of securing the future of its members and providing them a secure retirement of benefit.
- 2.2 The FNPf Act mandates that the Code of Fair Practice shall be reviewed at least once every 3 years. Any amendments made to the Code is to be approved by the Reserve Bank of Fiji.

#### 3.0 SCOPE

- 3.1 The Code shall apply to the Board, Management and all employees of the Fund.



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### 4.0 MANDATE

- 4.1 The Code of Fair Practice has been prepared in accordance with the requirements under Section 74 of the FNNP Act 2011.
- 4.2 The Code shall be consistent with the FNNP Act and other written laws. It shall be approved by the Reserve Bank of Fiji and the Fund shall publish and provide the Code to its' Members and Annuitants.
- 4.3 If a Member or an Annuitant suffers a loss because of a failure by the Fund to comply with the Code, the Member or Annuitant may recover the amount of loss from the Board by action in a court of competent jurisdiction.

### 5.0 POLICY STATEMENTS

- 5.1 In its endeavors to deliver its vision and mission, the Fund must commit to ensure compliance to the Code.
- 5.2 The document has been formulated in line with the 7 commitments outlined in Schedule 5 of the FNNP Act and for ease of reference, the 7 commitments have been combined into 4 main categories as follows:
  - (a) Open, transparent, fair, non-discriminatory and accurate dealings with FNNP Members and Annuitants;
  - (b) Professional dealings with Employers;
  - (c) Timely and courteous communication with FNNP Members and Annuitants; and
  - (d) Confidentiality of Information.

### 6.0 DELIVERY ON COMMITMENT AND STANDARDS

- 6.1 In efforts to deliver its commitments to the Code, the Fund shall ensure that:
  - (a) The service offered meets relevant laws and regulation;
  - (b) Business dealings rests on ethical principles; and
  - (c) It does not engage in any unlawful or unethical principles.



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### **7.0 OPEN, TRANSPARENT, FAIR AND ACCURATE DEALINGS WITH FNPF MEMBERS AND ANNUITANTS**

The Fund shall ensure that its dealings with Members and Annuitants are open, transparent and fair.

Members and Annuitants applications, claims and queries will be dealt with promptly, accurately and efficiently, and the Fund will provide clear and understandable reasons if applications are refused.

#### **7.1 OPEN DEALINGS**

7.1.1 The Fund shall ensure that it establishes policies to ensure dealings with members are conducted fairly, responsibly and professionally and avoid unfair practices, misrepresentation through false and misleading statements, and misconduct by FNPF personnel and agents.

#### **7.2 ACCESS TO INFORMATION**

7.2.1 The FNPF is to disclose to its Members and Annuitants information as follows:

- (a) With a copy of members account statements for the Financial Year showing their account balances and summary of the Fund's annual report in a standardized format;
- (b) Any material changes to their future or existing benefits;
- (c) On written request, copies of the Fund's information that is made available to the public; and
- (d) Fund decisions that could have a material impact on future pension benefits.

#### **7.3 FAIR TREATMENT OF FNPF MEMBERS AND ANNUITANTS**

7.3.1 All FNPF personnel must treat Members and Annuitants fairly and shall not prefer one group over another, or take advantage of individuals or particular groups.

7.3.2 The Fund shall ensure that its duties and powers is consistently and fairly performed and exercised solely in the best interests of Members and Annuitants.

#### **7.4 CONFLICT OF INTEREST**

7.4.1 When conducting any business on behalf of the Fund, the Board and the FNPF personnel must act in the best interests of its Members and Annuitants and must avoid situations which may result in conflict of interest.

7.4.2 They must not use property, information or authority derived from their employment with the Fund for personal gain.



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### 7.5 EFFICIENT DEALINGS

7.5.1 The Board shall strive to manage the affairs of the Fund in a way that will allow for efficient service delivery to Members and Annuitants.

### 7.6 DEALING WITH COMPLAINTS

7.6.1 The Fund shall establish and implement a system that deals quickly and effectively with queries and complaints from Members and Annuitants by:

- (a) Offering channels for Members and Annuitants to lodge their queries and complaints;
- (b) Addressing mistakes, if any, and correcting them;
- (c) Communicating the response to Members and Annuitants promptly; and
- (d) Informing FNNP Members and Annuitants on how to take their complaint forward if they are not satisfied with the response from the Fund.

7.6.2 As part of its ongoing efforts to improve its services to Members and Annuitants, the Fund will undertake a Customer Satisfaction Survey from time to time.

### 8.0 PROFESSIONAL DEALINGS WITH EMPLOYERS

8.1 The Fund will ensure that its dealings with its Employers are conducted professionally with due respect to their rights.

### 8.2 DEALING WITH EMPLOYERS

8.2.1 Dealing with Employers by the FNNP Inspectors shall be carried out in line with the requirements of the FNNP Act and Board approved policies, and are done in good faith and fair.

8.2.2 As such, FNNP Inspectors and Personnel shall:

- (a) At all times wear their FNNP ID staff cards when visiting or inspecting Employers;
- (b) Not abuse their powers under the FNNP Act;
- (c) Follow due process when performing their duties; and
- (d) Where an Employer's right has been violated, the Fund shall establish the process to hear their concerns and take necessary action to address it.

8.2.3 Employers shall be informed of their rights and responsibilities under the FNNP Act.



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### **9.0 TIMELY AND COURTEOUS COMMUNICATION WITH FNPf MEMBERS AND ANNUITANTS**

9.1 The Fund will endeavor to ensure that its communications with Members and Annuitants is timely, correct and transparent and is in a simple and understandable form.

### **9.2 TIMELY AND TRANSPARENT COMMUNICATION**

9.2.1 The Fund will make every effort to communicate to member's information as follows on a timely basis as outlined in the FNPf Act through its annual report, public forum and media releases for transparency in its operations.

9.2.2 The Fund shall communicate to Members and Annuitants in a transparent manner, nor provide false information, nor withhold information that, by law or fairness, should be provided to a Member or Annuitant.

### **9.3 POLICIES AND GUIDELINES**

9.3.1 Simple and understandable information on the Fund's policies and process regarding the following shall be made available to Members and Annuitants:

- (a) Procedures involved in the registration of employers;
- (b) Admission of persons as FNPf employers or members;
- (c) Procedure for payment and collection of contributions; and
- (d) Procedures for withdrawing amount from FNPf.

### **9.4 OFFICIAL FORMS**

9.4.1 All official forms relating to the Fund's business shall be presented in a simple and understandable format that is understood by Members and Annuitants and should be accessed by Members and Annuitants through the FNPf Offices and website.

### **9.5 PRODUCT INFORMATION AND KEY FEATURE STATEMENT (KFS)**

9.5.1 All FNPf product and KFS shall be presented in a simple form and made available to members and annuitants when products are introduced/launched or changes are made.

### **9.6 WEBSITE INFORMATION AND MEDIA RELEASE**

9.6.1 Information published in the FNPf website and Media Release shall be communicated to members in a simple form and the Fund shall continuously make efforts to improve the coverage of information on its website and through its media releases.



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### 10.0 CONFIDENTIALITY OF INFORMATION

10.1 The Fund will ensure that the privacy of Members and Annuitants will be respected, consistent with the Fund's obligations under the FNPF Act.

### 10.2 CONFIDENTIALITY OF FNPF MEMBERS AND ANNUITANTS ACCOUNTS DETAILS

10.2.1 All FNPF personnel are required to treat Members and Annuitants personal information confidential in accordance with the secrecy clause under the FNPF Act.

10.2.2 Such information shall not be disclosed or revealed to a third party other than for such purposes as required under the FNPF Act.

10.2.3 Information may only be released or disclosed upon the prior consent of the Member or Annuitant or if required by law.

10.2.4 The release of such information shall be approved by the Chief Executive Officer or Chief Operating Officer of the Fund.

### 10.3 SHARING OF INFORMATION

10.3.1 The Fund as required under the FNPF Act is authorized to share information through written arrangements with relevant authorities for mutual benefit.

10.3.2 Such arrangements must ensure, so far as is predictable and consistent with the object of the arrangements, the secrecy of the information to which the arrangements relate.

### 11.0 RELATED POLICIES

11.1 The Fund has established a number of policies that relate to their relevant sections of the Code.

11.2 For ease of reference, the Code of Fair Practice is best read in conjunction with:

**Table 1: Related Policies**

Section	Principles of the Code	Related Policies
7.0	Open, Transparent And Accurate Dealings With FNPF Members And Annuitants	(a) Media Relations Policy (b) Corporate Communications Policy





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Section	Principles of the Code	Related Policies
		(c) Early, Full and Housing Withdrawal Policies and Guidelines (d) Code of Ethics (e) Whistleblower Policy (f) Conflict of Interest (g) Human Resources Policy Manual (h) Complaints Management Policy (i) Review of Decisions Scheme Framework (j) Corporate Governance Policy
8.0	Professional Dealings with Employers	(a) Employers Debt Management Policy (b) Complaints Management Policy (c) Review of Decisions Scheme Framework
9.0	Timely and Courteous Communication with FNPF Members and Annuitants	(a) Media Relations Policy (b) Corporate Communications Policy (c) Employers Debt Management Policy (d) Pension Policy
10.0	Confidentiality of Information	(a) Code of Ethics (b) HR Policy Manual (c) DLA Policy



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### 12.0 MONITORING AND ADMINISTRATION OF THE CODE

- 12.1 The Corporate Governance Unit will carry out awareness and ensure compliance to the Code.
- 12.2 The Code will be reviewed at least once every 3 years or as and when needed. Any amendments should be approved by the Reserve Bank of Fiji followed by publication of the approved amendments.
- 12.3 A breach of this Code by the staff may result in disciplinary action as stipulated under the FNNP staff disciplinary procedures. As for Members and Annuitants, they may wish to recourse action in line with section 74(6) of the FNNP Act whereby they may recover the amount of loss from the Board by action in Court.

### 13.0 MORE INFORMATION ABOUT THE CODE

Any queries relating to the Code of Fair Practice may be addressed to:

General Manager Governance and Risk

Fiji National Provident Fund,

33 Ellery St, Provident Plaza 2, Private Mail Bag, Suva.

Telephone: (679) 330 7811

Facsimile: (679) 330 7611

Email: [information@fnpf.com.fj](mailto:information@fnpf.com.fj)

Website: [www.myfnpf.com.fj](http://www.myfnpf.com.fj)

The Code can be viewed on the FNNP website.

### 14.0 REVISION/CHANGE LOG

Version	Date of Approval	Comments
1.0	May 2013	Approved by the Reserve Bank of Fiji
2.0	March 2018	Approved by the Reserve Bank of Fiji