Frequently Asked Questions

PENSION

Will affected pensioners who fully withdrew or partially withdrew their pensions be reinstated to their full pensionable amount pre-2012 reforms?
Only those pensioners that fully reinvested their pensionable amount into the new scheme and received a reduced pension are currently being topped up by the Government.

Under the law, FNPF cannot make any compensation to these pensioners nor do we have the capacity to pay. The RIF Fund in which pensioner funds are kept cannot pay as this would put it fund into a deficit. Any money that were to go out of FNPF to this group of pensioners is money that would otherwise go to current and future members. This will affect the interest paid to current members for at least five years.

The Board cannot allow this to happen, as we are bound to treat members equitably under the law and cannot take money from one group and give to another.

What is FNPF's position on pensioners voicing their opinions regarding the pension reforms, calling on the Coalition Government to restore the rights of pensioners?
The Fund respects and acknowledges pensioners' rights to express their views on issues that affect them, including the pension reforms, and to raise these directly to the Government of the day.

The Board is legally obligated for the Fund's sustainability and that it is equitable for current and future members. The pension reform was undertaken to safeguard the long-term viability of the Fund, and we are now seeing the benefits of those decisions through a stronger and financially sound Fund.

Why was the 2012 reform of the Fiji National Provident Fund (FNPF) necessary?
The 2012 reform was necessary to ensure the long-term sustainability of the Fund, and protect the retirement savings of current and future members. It addressed long-standing financial and governance issues that threatened the viability of the Fund, if left unattended.

What were the key financial challenges faced by the FNPF prior to the 2012 reform?
The FNPF faced governance and financial issues, including unsustainable pension conversion rates, poor investment decisions, and the subsequent issues pertaining to the rapidly depleting Pension Buffer Fund (PBF), which placed the Fund at risk and made it difficult to ensure fairness and security for members.

What was the role of the Pension Buffer Fund (PBF) in the FNPF's financial problems?
The PBF was set up as early as 1975 to enable members to contribute 2 cents of every dollar towards subsidizing pension payouts. Even during those early years, it was recognized that the members accumulation of savings would not be adequate to sustain pension payments.

Over the years it became clear that whilst all members contributed to the Pension Buffer, only those that opted for pension would benefit – which was mainly the more well off and financially literate members. This gave rise to concerns about unfairness and the PBF was eventually ceased in 1998.

How did the original pension conversion rates contribute to the FNPF's financial issues?
The original pension conversion rates of 25% was financially unsustainable and even after phased reductions between 1999 and 2008, the rates were still unsustainable and deficits continued to grow. This meant that current members were subsidizing the pension payouts, which was unfair to the broader member base.

What governance issues plagued the FNPF before the 2012 reform?
The FNPF suffered from weak governance and oversight, inconsistent decision-making, and a lack of long-term strategic direction. Previous management made politically expedient decisions, such as allowing excessive early withdrawals and mismanaging reserves, which created long-term financial risks and eroded confidence in the Fund.

What were the key changes introduced by the 2012 FNPF reform? The reform removed cross-subsidization within the pension scheme, adjusted pension conversion rates to sustainable levels, and legally restructured the Fund to separate pensioner accounts from the broader FNPF fund. These changes aimed to ensure a more equitable and sustainable system for the majority of members.

Why did the 2012 reform face public resistance?
The reform faced significant opposition, particularly from pensioners who were directly affected by the reduction in their pension payouts. They argued that the changes were unfair and that their retirement arrangement (pension) were being changed after they retired, which led to concerns about government overreach and trust.

How did the 2012 reform address fairness in the FNPF system?
The reform strengthened fairness to ensure that future generation of workers would not bear the burden of unsustainable pension liabilities. By separating pensioner accounts and removing cross-subsidization, the reform protected active contributors from financing the pensions of others.

What were the broader impacts of the 2012 FNPF reform?
The reform stabilized the fund's financial position, improved governance, and ensured a fairer distribution of benefits. While a small group of pensioners experienced reduced payouts, , the reform provided long-term advantages for the majority of members, particularly younger workers, benefited from a more sustainable and equitable system.

How did the 2012 reform improve the long-term viability of the FNPF?
It addressed the mismanagement of the Pension Buffer Reserve, restructured the pension system to sustainable levels, and improved governance practices. The reform safeguarded the interests of future generations and helped secure the retirement savings of all members for decades to come.

FORUM BASED OUTCOMES

FAQ's

What has the FNPF done to take onboard the views shared by its members during the Annual Member Forums?

For context, a few policy changes were implemented following numerous requests from our members, which was received during the Annual Member Forum.

- Changes were made to the Fund's Re-Entrant and Voluntary Membership rules, which allowed for members who had fully withdrawn under an entitlement event to rejoin the Fund on two more occasions and individuals up to 59 years old, could rejoin as voluntary members. [This was a question raised during our Labasa forum last year and the amendments were made to the (i) FNPF Act 2011 for re-entrant membership and (ii) FNPF Regulations 2014 for voluntary membership.]

- There were changes to the housing withdrawal assistance policy, aimed at providing greater flexibility and support to members in their home ownership journey, including updates to the housing withdrawal grounds with revised minimum and maximum limits set on certain

The following policy changes were a result of past forums:

- The Fund had extended its early withdrawal education assistance to include internationally recognized professional development courses, which would enable members to upskill themselves for better job opportunities. The education withdrawal benefit was also extended to include laptop assistance, enabling members to purchase laptops for themselves or their family members.

- Additionally, the Fund removed the three month waiting period for unemployment withdrawal due to resignation and removed the "must be employed within 6 months of application date" withdrawal condition for members who are still unemployed and wish to access unemployment withdrawal again after 12 months from the last unemployment withdrawal taken after March 2022.

- There were also changes made to the Medical (Overseas) & Education assistance. There was an increase in incidental expenses cover to $10,000 for members with insurance cover (previously, this was capped at $5,000). The Fund also removed the requirement for members to provide evidence of their ability to pay the balance of medical and education fees, if their GA balance was less than 50% of the total fees balance.

What has become of the member's medical insurance that was touted in recent years?

The Fund is currently undergoing a tender process for a consultant to design a medical insurance scheme for members that is suited to Fiji's context and that will improve affordability of medical care for members. The consultants would be addressing issues such as the type of medical insurance products, costings, and whether such a scheme would impact the insurance market in Fiji.

GOVERNANCE RELATED

FAQ's

How does the Fund choose its Board members?

Selection of the Board is made in accordance with Section 7 of the FNPF Act. Board Members are appointed by the Minister for Finance with regulations prescribing a process for appointments made to be in line with the Act.

How does the FNPF Board ensure independence and avoid political or external influence in its decision-making processes?

The FNPF Board ensures independence through a clear governance framework that defines the roles, responsibilities, and authority of the Board and management. Board members are expected to act in the best interests of members and are bound by fiduciary duties, a code of conduct, and conflict-of-interest policies. Additionally, structured board committees and documented decision-making processes further reduce the risk of undue political or external influence. Regular disclosures and declarations of interest help reinforce impartiality.

What governance mechanisms are in place to ensure transparency and accountability in investment decisions and risk management?

FNPF ensures transparency and accountability through a comprehensive governance framework anchored by its Investment Policy Statement (IPS). The IPS sets out the Fund's investment objectives, risk tolerance, asset allocation guidelines, and performance benchmarks, and serves as the primary reference for all investment decisions. Investment activities are overseen by the Board and relevant committees to ensure alignment with the IPS and approved strategies. Robust risk management systems, internal controls, and compliance monitoring support prudent decision-making. In addition, regular internal and external audits, performance reporting, and disclosures to regulators and members reinforce accountability and transparency.

INVESTMENTS

FAQ's

What is FNPF's stance in terms of investing in more hotels, considering the very positive trend of our tourism at the moment and moving forward?

FNPF is committed to being a long-term investor and actively seeks out opportunities that are accretive in nature and create long-term value for the Fund. Organically, we are constantly working to unlock the full potential of our existing investments by reorganizing, rehabilitating, and transforming them. This allows them to benefit from economies of scale, improved efficiency and capitalize on the industry's current and emerging growth prospects.

Inorganically, the Fund also continues to explore external investment opportunities that are progressive in nature with the Fund's earnings goals.

Additionally, during FY25 our hotel investments benefitted from the ongoing recovery in Fiji's tourism sector. This growth had boosted returns and strengthened our confidence in the sector. Dividends from hotel investments grew by 22% compared to FY24 with dividends received from Natadola Bay Resort Ltd, Momi Bay Resort Ltd, Grand Pacific Hotel Ltd, and FNPF Hotels Resorts Ltd, reflecting improved profitability across our hotel portfolio.

How secure are FNPF's investments?

FNPF's investments have continued to perform substantially well, and with an underlying vision to provide growth and security for our member's retirement savings, we envision the Fund's strategic investments to lay the foundation for further growth in the years to come. FNPF's investment approach is guided by one clear priority: protect and grow your retirement savings.

Despite global challenges, we are proud to have delivered strong results, including an 8.75% interest rate, which is a reflection of our prudent investment decisions and solid financial performance.

As a defined contribution fund, every member's savings grows with each contribution and return earned. This year, our investment portfolio expanded from $10.6 billion to $12.0 billion, reinforcing our position as one of Fiji's largest institutional investors.

Why does the Fund continue to provide a loan facility to Fiji Airways?
Fiji Airways maintains a fully secured, updated loan facility with the Fiji National Provident Fund, with an approximately F$349 million outstanding balance as of September 2025. The airline is currently repaying its debt, including principal, following a 3-year COVID-19 moratorium, with the FNPF noting high security, on these loans.

FNPF bought 30.02% shares in Air Pacific Limited, trading as Fiji Airways. As a strategic investor, FNPF's investment objective is investing in long-term strategic assets. For some years now, FNPF has been a lender to Fiji Airways and the Fund will continue to receive interest income on its loans.

Overall, the FNPF will be receiving dividend income and value appreciation of its shares in Fiji Airways over the years apart from interest income from existing loans. Ultimately, all this income will be taken into account when the interest to be credited in any given year is determined and the benefit to members will be in the form of interest that will be credited and distributed to their accounts.

What benefits has investing in Aspen Medical through the PPP Agreement brought to FNPF and its members? The Fiji National Provident Fund embarked on a transformative journey in healthcare investment through its strategic partnership with Health Care (Fiji) Limited (HCF) - a Public Private Partnership with the Fiji Government, FNPF and Aspen Medical.

This bold move, anchored in the belief that social infrastructure investments can deliver both financial returns and meaningful impact, has led to significant progress at Lautoka and Ba Hospitals. The results speak to a deeper purpose: improving lives, enhancing access, and elevating the standard of care for all Fijians.

FNPF investment in healthcare has led to measurable improvements in health outcomes, enhanced patient safety and higher service quality at the Aspen-managed hospitals. By aligning financial strategy with social impact, the Fund has not only diversified its portfolio but also transformed healthcare delivery in Fiji. From emergency response and cardiac care to digital innovation and patient satisfaction, every milestone reflects a commitment to improving lives and strengthening communities.

Why did the FNPF invest in shares in Fletcher/Higgins?
FNPF's investment in Fletcher/Higgins serves to diversify its portfolio, strengthen local infrastructure capacity and deliver long-term returns for our members. The 25% stake in Fiji's largest construction company secures this partnership and supports key tourism development projects, while contributing to national economic growth.

Why does the Fund provide lending only to Commercial/ Corporate entities but not to its members?
The FNPF primarily provides lending to Commercial/Corporate entities because these investments are considered lower-risk and generate stable returns, which are crucial for safeguarding members' retirement savings. Lending to corporate entities often involves structured agreements and collateral, reducing the risk of default.

In contrast, lending to individual members is not part of FNPF's mandate. The Fund's primary role is to manage retirement savings and ensure long-term financial security for its members. Offering loans to members could expose the Fund to higher risks, such as defaults, which could jeopardize the savings of all members. Instead, FNPF focuses on providing early withdrawal grounds (e.g. for housing, education, or medical needs) that allow members to access their savings under specific conditions.

CONTRIBUTION SCHEDULE & NEW PENALTY SYSTEM

FAQ's

What are the key changes to the FNPF penalties?
Effective 1 January 2025, the penalty for late FNPF contributions will be 10% of the outstanding balance for each month the contributions remain unpaid. This replaces the old penalty of $100 per employee per month.

What is the first Contribution Month and Wages Month that will be affected or attract this new penalty regime?
The first penalty that will be raised or charged is on 1 January 2025 against the defaulted December 2024 Contributions Schedule (November 2024 wages) payment due date is 31 December 2024.

Why were the penalty rates changed?
The changes align FNPF penalties with the law, suit current business landscape, create a fairer system, and encourage timely payments. The new penalty structure is designed to be a stronger deterrent for late payments, equitable for employers and ensuring the financial security of employees or members' funds.

How does the new penalty system affect large corporate businesses compared to Micro, Small and Medium Enterprises (MSMEs)?
The 10% penalty rate is applied to the outstanding contribution amount, ensuring fair treatment for both large corporations and SMEs. This approach avoids disproportionately impacting smaller businesses while maintaining accountabilities for larger corporate businesses.

What is the new deadline for submitting the monthly Contribution Schedule (CS)?
Starting 1 January, 2025, the deadline for submitting your monthly CS is the 14th day of the current month. The first submission due date will be effective for the January 2025 Contributions Schedule (December 2024 wages), which is 14 January 2025 and onwards.

What is the purpose of moving the submission date to an earlier date?
Shifting the remittance deadline to the 14th of the month allows all employers to submit or raise their invoice early before the 14th day and they have more time to process payments and pay early before month end or due date.

What happens if the employer fails to submit or raise their CS on the 14th day of the current month?
Should employers fail to submit on the 14th, no penalty will be raised on the 15th. However, the Funds Compliance team will issue a demand notice on the 15th and start preliminary action to prosecute the employer under Section 37(1)(a)&(b). Should employers submit their CS later after the end of the month; the 10% penalty will be immediately raised.

How will the penalties employers pay be used?
Starting from 1 January 2025, all penalties paid will be fully allocated to the members' accounts to which they apply. This will directly contribute to increasing members' retirement savings.

UPDATES TO EMPLOYERS SELF-SERVICE PORTAL

FAQ's

What were the key changes to the Employer's Self-Service Portal?
An important update to the Employers Self-Service (ESS) 2.0 Portal, aimed at improving data integrity and reducing posting errors has been successfully implemented.

Previously, employers could suppress warning messages when submitting Contribution Schedules (CS), which led to mismatched details between payroll records and FNPF member information, particularly names and Tax Identification Numbers (TIN). To address this, the system now treats these mismatches as Errors, preventing submission until corrections are made.

Why was this update made?
This change was prompted by recurring incorrect postings and audit concerns caused by mismatched or incomplete member details. By upgrading the message severity, FNPF ensures validations occur at the source, reducing backend manual fixes.

How many members were affected because of the mismatched member details?
An estimated 10,000 members have incomplete or mismatched details due to incorrect payroll submissions and onboarding gaps.

What assistance is being offered to employers?
Our Employers Team are actively guiding employers through the correction process, verifying FNPF IDs, employee names, and TINs before submissions are made. This is being done to prevent incorrect contribution postings, improve member data integrity, reduce manual account reconstruction and strengthen compliance with audit requirements.

How does this improve service delivery?
This update is a significant step toward long-term system improvements, ensuring accurate contributions and reducing reliance on backend adjustments. Employers are encouraged to verify details before submission and reach out to our Employers Team for support when needed

RE-ENTRANT AND VOLUNTARY MEMBERSHIP

FAQ's

What were the changes to FNPF's membership rules?
Recent amendments were made to the (i) FNPF Act 2011 for re-entrant membership and (ii) FNPF Regulations 2014 for voluntary membership. The amendment to the FNPF Act 2011 was for Section 36(6) regarding re-entrant membership, which now allows members to rejoin the Fund on two further occasions after fully withdrawing their savings.
The amendment to FNPF (Amendment) Regulations 2025 is specifically for Voluntary membership. It amends regulations 11(b), changing the age limit for Voluntary membership from 54 years to 59 years.

Why were these changes done?
The Fund saw the need to review member registration rules to make it more adaptive to labour markets, therefore allowing re-hired, experienced and matured workers, informal sector citizens and Fijians interested in returning to Fiji, to join the Fund again as Re-Entrant members. These changes now provide options for members to grow their retirement savings by rejoining as members after making full withdrawals.

When were these changes implemented?
From 1st September 2025.

What does this mean for members?
Members who have fully withdrawn under an entitlement event may rejoin the Fund on two more occasions and individuals up to 59 years old can rejoin as voluntary members

What is an entitlement event?
An entitlement event for FNPF members is when you are able to fully withdraw your FNPF savings.

What are the entitlement events for FNPF members?
The grounds of entitlement (full withdrawal) are listed below:
a) Retirement
b) Medical Incapacity
c) Migration
d) Low Balance Account

How many times can I rejoin after making full withdrawals?
A member is entitled to make full withdrawals and re-enter or rejoin as FNPF members on two (2) further occasions.

What are the grounds that allow me to re-enter/rejoin as a FNPF member?
a) A member can re-join if they are employed by an employer that is registered with FNPF; OR
b) If they are up to 59 years for Voluntary membership.

What would be the primary documents required if I rejoin as a compulsory member?
The following documents are required for this:
a) Completed FNPF Re-entry form for members employed by a registered Employer
b) Certified birth certificate
c) Certified copy of TIN card

What would be the primary documents required if I rejoin as a Voluntary member?
The following documents are required for this:
a) FNPF Voluntary form
b) Certified copy of birth certificate
c) Certified copy of TIN card

Can I purchase Retirement Products after rejoining the Fund?
Yes, you can. Retirement Products are available for purchase once you decide to make another full withdrawal, provided you meet the eligibility criteria for the selected Retirement Product(s).

Am I entitled to Special Death Benefit (SDB) after re-joining the Fund?
Members rejoining after fully withdrawing on any entitlement event are NOT entitled to Special Death Benefit.

Will there be a change to the entitlement age for retirement withdrawal?
No, FNPF retirement entitlement age for compulsory and voluntary members remains at 55 years.

What is the minimum and maximum amount that a voluntary member can pay as contributions?
Minimum contribution is $10 for every payment and maximum of $250,000 per annum.

Are the benefits different for members rejoining as compulsory or voluntary members?
No. Benefits are the same for all members provided you meet the conditions outlined per benefit type.

Will members rejoining the Fund be entitled to the annual interest credited to members?
Yes. Members rejoining are also entitled to earn the same interest rate as other members.

What is the maximum eligible age for joining FNPF as a compulsory member?
There is no age limit but you will need to be employed by a registered Employer.

Is there a maximum age for members who are rejoining as Voluntary members?
Yes. The maximum age is 59 years.

TRANSFER OF SAVINGS ON ENTITLEMENT

FAQ's

What is the Transfer of Savings on Entitlement?
Effective 1 January 2025, the FNPF is offering members the flexibility and control to allocate a portion of their savings to an eligible beneficiary's FNPF account, during an entitlement event. It supports members' personal financial planning goals while aligning with FNPF's vision of securing their future.

What would be the entitlement event that qualifies members to transfer their savings?
These events include:

I. Entitlement Age: When a member reaches entitlement age and becomes eligible for a withdrawal, they can choose from these options:
   - Lump or part sum withdrawal.
   - Purchase retirement product.
   - Transfer part or all their eligible funds to another member.
   - Or a combination of two or any three above (if opting for part lump sum withdrawal)

II. Medical Incapacitation: if a member accesses their savings on medical incapacitation ground, they can choose:
   - Lump or part sum withdrawal.
   - Purchase a retirement product.
   - Transfer part or all their eligible funds to another member.
   - Or a combination of two or any three above (if opting for part lump sum withdrawal)

III. Nomination Payout: Members can specify a nomination payout that determines how their savings are distributed to their nominees upon their demise.

   With Transfer of Entitlement Savings, members can allocate a percentage of their nominated amount to be deposited into the nominee(s) FNPF account upon their demise.

IV. Nominee Option: Upon the death of a member, the nomination is activated. The amounts set aside for a nominee can be transferred to the nominee's or another member's account. If an allocation for a nominee exists under the nomination payout, the nominee can only delegate funds that are not part of this designated amount.

How does this impact the options available under the Full Withdrawal Ground?
This product does not replace what is offered under the full withdrawal ground. Instead, it provides an additional option allowing members to facilitate transfer of funds from one account to another. This gives members flexibility, allowing them to delegate their eligible funds to another member.

Who can be the recipient?
The recipient of the transfer must be a FNPF member, as the transfer would be made to their FNPF account.

What if the recipient is not a FNPF member?
If the intended recipient is not a FNPF member, he/she must register as a (voluntary) member, before the transfer would take place. All rules and guidelines for voluntary membership apply.

What is the Entitlement Age?
Entitlement age is 55 as prescribed in the FNPF Act 2011.

Can a member choose part lump sum, part retirement product and part transfer?
Yes, the member has the option to tailor the distribution as they see fit. They can opt for a combination of:
- Lump or part sum withdrawal.
- Purchase retirement product.
- Transfer part or all their eligible funds to another member.
- Or a combination of two or any three above (if opting for part lump sum withdrawal)

What if I withdraw under the Low Balance full withdrawal, am I eligible?
Those withdrawing under Low Balance, before reaching the entitlement age, are not eligible for this product.

If I fully withdraw under Medical Incapacitation, am I eligible under this Entitlement event?
Members accessing their savings due to medical incapacitation can choose from:
- Lump or part sum withdrawal.
- Purchase retirement product.
- Transfer part or all their eligible funds to another member.
- Or a combination of any of the three above (if opting for part lump sum)

Can I transfer savings under nominations?
Yes you can, members can allocate a percentage of their savings to be transferred into the nominees' FNPF account.

How can I delegate funds to be transferred to a nominee?
You can do this when filling completing a nomination form. The form includes a designated section where the member can specify the amount or percentage to be transferred.

What happens if the nominee has exhausted the means of becoming an FNPF member?
If the transfer of savings on entitlement nominee has exhausted the means of becoming an FNPF member and is no longer eligible, the funds allocated for the transfer will be disbursed directly to the beneficiary or beneficiaries named by the member on the Memorandum of Nomination Form.

Can a nominee transfer the savings they have received?
Yes, nominees are allowed to allocate a portion of the funds they receive under the nomination payout to be transferred to his/her FNPF account or that of another FNPF member.

How does a Nominee transfer funds?
After being nominated, the nominee can initiate the transfer process by completing the required FNPF transfer form and specifying the recipient member.

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FIJI NATIONAL PROVIDENT FUND

FNPF
securing your future

Looking after your retirement is our way of saying
Vinaka
It's your hard work that makes our country great.
That's why at FNPF we're working hard investing your money to maximise your returns for the best financial outcome to enjoy in retirement.
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