

DEPARTMENT OF SOCIAL INSURANCE
CONTRIBUTORY PENSIONS TEMPORARY AMENDMENT ACT 2020
F A Q ' S

	QUESTIONS	ANSWERS
1	How does it work?	The choice to suspend is driven by the employee only. The employee must advise their employer if they wish to suspend contributions during the 1 year suspension period. Both employer and employee have to sign the consent forms. Forms will be provided on gov.bm and be will also be available at The DOSI reception counter, Ground Floor Government Administration Building.
2	What if I am self employed?	The same rules apply. You as both the employer and employee will have to sign the consent form. Forms will be provided on gov.bm and be available at The DOSI reception counter.
3	Is it mandatory? Does everyone have to do it?	No, the suspension is voluntary. Employees must notify their employers if they choose to suspend contributions. Again employers must have the consent of their employees to suspend contributions.
4	Will this affect my pension?	There is less of a likelihood that 1 year of contributions will affect your pension entitlement. 2 years or more of no contributions will reduce your benefit percentage. Contact SIsuspend@gov.bm or call 444-2470 for more information
5	Can I change my decision after July 1 2020 with my current employer?	No you cannot change your decision with your current employer. If you change employers during the suspension period, you must advise your new employer of your choice and submit another form to The Department signed by you and your new employer.
6	What should I do if I choose to suspend my contributions, and my employer deducts my pay for contributions?	You should contact our Compliance Team SICompliance@gov.bm or call The Dept at 294-9242 if you suspect that your employer is deducting while you suspend.
7	What happens if I change employers during the suspension period?	You must notify your new employer of any choice you wish to make with them. Your employer and you must sign a new form and submit it to The DOSI.
8	How much more will I receive in my pay?	The weekly contribution is \$71.84, shared by you and your employer. If you choose to suspend contributions your weekly take home pay will increase by \$35.92. The employer will save \$35.92. If you are self employed the amount would be \$71.84.

9	Can I make up for lost contributions before the suspension period is over?	No, the suspension period is July 1, 2020 to June 30, 2021. You can pay voluntary contributions when the suspension period ends. Please contact the Department at that time to arrange for payment terms.
10	After the suspension period, can I make up for all or part of the lost contributions so my pension is not affected? If yes, do I have to pay the entire amount in a lump sum, or can I pay in instalments?	Yes, voluntary contributions can be paid after the suspension period. You will pay the full rate. It is preferred that you pay in a lump sum, however, arrangements can be made for installment payments.
11	If I choose not to suspend, can my employer "force" me to suspend?	No, the suspension is voluntary and your employer must have your consent.
12	If I am currently unemployed and I find employment anytime during this suspension year, would I be able to apply for the suspension?	Yes, you should notify your employer of your decision to not pay contributions for the remainder of the suspension period.
13	What if I am turning 65 within the suspension period?	If you are working and will be turning 65 during the suspension period you can still suspend contributions if you choose to. Please contact the Dept to determine how this can affect any pension benefit due.
14	What happens if I am still working and I am already receiving a social insurance pension?	By law, if you are working beyond the age of 65, your employer only has to pay the employer's half of the contribution required which is \$35.92 per week. Since there is no employee portion to pay, this suspension will not apply.