



MINISTRY OF FINANCE

13 May 2022

For Immediate Release

PRESS RELEASE

POSTPONEMENT OF COMPULSORY PRESERVATION OF RETIREMENT BENEFITS

Following wide consultations with stakeholders, the Minister of Finance, Hon. Ipumbu Shiimi, hereby announces the postponement of the implementation of the draft Regulation RF.R.5.10 which was contemplated to be issued under the Financial Institutions and Markets Act, (Act No. 2 of 2021), to allow adequate time for broader consultations on the envisaged regulation for compulsory preservation of the retirement benefits.

The modalities on how the consultations will be undertaken will be announced in due course.

Issued by

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