CHAPTER 7

PUBLIC SERVICE PENSION

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To delete paragraphs 16.4 and 16.5 and whole content

To replace by the following:

Recommendation EOAC 23

16.4 The Committee recommends that pensions of retired Public Officers should be recomputed on the basis of the revised pensionable emoluments of the relevant grades as follows:

(a) for the year 2013, pension should be paid as from 1 July 2013 in accordance with Row 3 of the EOAC Master Conversion Table at Annex 1 of this Report;

(b) For the year 2014, pension should be paid as from 1 January 2014 in accordance with Row 4 of the EOAC Master Conversion Table; and

(c) as regards the year 2015, pension would be paid as from 1 January 2015 in accordance with Row 5 of the EOAC Master Conversion Table.

16.5 Where the pension of a pensioner, recomputed on the basis of the new revised salary, works out to less than the pension in payment at 31 December 2012 together with the cost of living allowance payable as from 1 January 2013, the Pensioner should be allowed to continue to draw the pension he is drawing together with the cost of living allowance.