

Kiribati

Exchange rate: U.S.\$1.00 equals
1.76 Australian dollars (A\$).

Old Age, Disability, and Survivors

Regulatory Framework

First and current law: 1976.

Type of program: Provident fund system.

Coverage

Employed persons aged 14 or older earning at least A\$10 a month.

Exclusion: Domestic servants.

Source of Funds

Insured person: 7.5% of earnings.

Employer: 7.5% of payroll.

Government: None; funeral expenses up to a maximum of A\$1,500 are provided by the National Provident Fund Board for deceased provident fund members.

Qualifying Conditions

Old-age benefit: Age 50; payable at age 45 if retired permanently from employment or on providing evidence of the intention to retire permanently; at any age if emigrating permanently.

Disability grant: Physical or mental incapacity for work.

Survivor grant: The deceased fund member has not withdrawn any part of the amount credited to his or her account.

Old-Age Benefits

A lump sum equal to the total employee and employer contributions, plus accumulated interest. The interest rate is 11% a year.

Interest rate adjustment: The rate of interest is reviewed every 3 years by the National Provident Fund Board.

Permanent Disability Benefits

Disability grant: A lump sum equal to total employee and employer contributions, plus accumulated interest. The interest rate is 9% a year.

Interest rate adjustment: The rate of interest is reviewed every 3 years by the National Provident Fund Board.

Survivor Benefits

Survivor grant: A lump sum equal to total employee and employer contributions, plus accumulated interest. The interest rate is 11% a year. The lump sum is payable to the deceased's nominated survivor.

Interest rate adjustment: The rate of interest is reviewed every 3 years by the National Provident Fund Board.

Death benefit: A maximum of A\$1,500 or 50% of the amount credited to the deceased member's fund at the time of death, whichever is less.

Administrative Organization

National Provident Fund Board, organized on a tripartite basis and consisting of two representatives each from government, employers, and employees, administers the program.

Work Injury

Regulatory Framework

First and current law: 1949.

Type of program: Employer liability system involving statutory insurance with a private carrier.

Coverage

Employed persons earning A\$4,000 a year or less.

Exclusion: Casual employees.

Source of Funds

Insured person: None.

Employer: Total cost.

Government: None.

Qualifying Conditions

Work injury benefits: No minimum qualifying period; for occupational diseases, incapacity or death occurred during employment or within 12 months after the employment ended.

Temporary Disability Benefits

50% to 100% of earnings. Benefit levels are inversely proportionate to the level of earnings.

The maximum benefit is A\$160 a month.

The total benefit payment is not to exceed the value of the lump sum payable for total or partial permanent disability (see below).

Benefit is payable after a 3-day waiting period.

Permanent Disability Benefits

Permanent disability grant: A lump sum of 48 months' earnings or A\$6,000, whichever is less.

The minimum lump sum is A\$500.

Constant-attendance supplement: Equal to 25% of the permanent disability grant.

Partial disability: A lump sum in proportion to the degree of incapacity, paid according to a schedule. Total payment must not exceed the full benefit under permanent total disability.

Workers' Medical Benefits

Medical and surgical care.

Survivor Benefits

Survivor grant: A lump sum of 36 months' earnings or A\$6,000, whichever is less.

The minimum survivor grant is A\$400.

Funeral grant: Burial expenses of up to A\$30 are payable if there are no eligible survivors.

Administrative Organization

Department of Labor enforces the law.

Employers insure work injury liability with approved insurance companies.