



# CLAIM FOR RETIREMENT BENEFIT/GRANT

## IMPORTANT NOTES

Where a person has worked and paid at least 500 contributions, he would be eligible for Retirement Benefit if he is at least 60 years of age and is either retired from gainful employment or earning an income of less than half of the insurable wage ceiling. Where a person has paid at least 150 contributions but not the 500 required for Retirement Benefit, he would be eligible for the Retirement Grant, providing he is age 65 years or older. See additional notes on bottom of next page.

Date of Receipt

**When submitting this claim for Retirement Benefit/Grant, be sure it is accompanied by the correct supporting documents, specifically:**

- a) Proof of identification - i.e., Birth Certificate or passport (affidavit will be accepted in special circumstances);
- b) National Insurance Identification card;
- c) If younger than 65 years, a letter from employer/former employer confirming date of retirement or amount of wages; and
- d) A copy of the relevant banking information showing the branch and account number must be submitted with this form.

## PARTICULARS OF CLAIMANT

1. Surname \_\_\_\_\_ 2. Other Name(s) \_\_\_\_\_

3. Address \_\_\_\_\_  
                                   House #                                   Street/Settlement                                   Island/State                                   Country

4. E-Mail \_\_\_\_\_

5. Telephone \_\_\_\_\_ 6. P. O. Box \_\_\_\_\_

7. Date of Birth: \_\_\_\_\_ 8. N.I. No. 

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   dd/mm/yyyy

9. Present (or last) Employer \_\_\_\_\_

10. Employer's P. O. Box \_\_\_\_\_ 11. Employer's Telephone # \_\_\_\_\_

12. Date of Retirement: \_\_\_\_\_  
   dd/mm/yyyy

## BENEFIT PAYMENT INFORMATION

Should you choose to claim Retirement Benefit prior to reaching age 65 years, you will be paid a reduced benefit and this reduced rate is locked in for life. The reduction rate is 7/12% for each month you are away from your 65th birthday. Reduced rates range from 65%, payable when benefit is claimed at age 60 years, to 100%, payable when benefit is claimed at age 65 years. Ranges for full 12-month periods are as follows:

60		61		62		63		64		65
↓		↓		↓		↓		↓		↓
65%	>	72%	>	79%	>	86%	>	93%	>	100%

## PAYMENT, Cont'd

Should you choose to claim Retirement Benefit at or after age 65 years, you will be paid an increased benefit. The increased rate is 7/12% for each month you are past your 65th birthday. Increased rates range from 100%, payable when claimed at age 65 years, to 135%, payable when benefit is claimed at age 70 years or older. Ranges for full 12- month periods are as follows:

65	66	67	68	69	70					
↓	↓	↓	↓	↓	↓					
100%	>	107%	>	114%	>	121%	>	128%	>	135%

1. Mindful that a reduced benefit is payable for each month that you are shy of your 65th birthday, and a higher rate is payable for each month past your 65th birthday, when do you wish your benefit to begin? (Note that no retroactivity is implied.)

Claim Date       Last birthday       Next birthday

Retirement date       Other date \_\_\_\_\_

2. **Bank Information:**

Recipients of Retirement Benefit (with the exception of persons who live on Bahamian islands where there are no banks) are required to have their monthly payments sent to the banks of their choice in The Bahamas. Persons who live on islands where there are no banks, may collect their monthly cheques from their nearest Local Offices. **Please indicate where you want your monthly payments to be sent:**

**Bank** \_\_\_\_\_ **Branch** \_\_\_\_\_

**Account No:** \_\_\_\_\_ **Account Type:** Joint  Personal

A copy of the relevant banking information showing the branch and account number must be submitted with this form.

If account is jointly held, please complete below.

**Name of Co-signer:** \_\_\_\_\_ **Tel:** \_\_\_\_\_

**Declaration:** I hereby acknowledge that entitlement to Benefit/Assistance ceases upon the death of the above-named claimant. Therefore, any amount deposited to our account for any period after his/her death remains the property of The National Insurance Board, and must be returned immediately. The National Insurance Board reserves the right to recover said funds to which the claimant was not entitled.

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_  
*dd/mm/yyyy*

If you qualify for the one-time Grant only and live outside of The Bahamas, your payment can be sent to an institution of your choosing outside of the country; however, the cost of the transaction will be deducted from your entitlement. Should you qualify for the Grant only, you will be asked to provide the additional information.

3. **Paystation** (for claimants on Family Islands with no banks, only)

Local Office: \_\_\_\_\_ Island \_\_\_\_\_

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**ADDITIONAL NOTES:**

1. Once you reach age 60 years and retire from gainful employment (or earn an income that is less than half of the insurable ceiling), the date you actually submit your claim is the start date for your benefit payment unless otherwise indicated. You have three months from the date of entitlement or from the date you wish payments to commence, to submit your claim. There will be no retroactive payments exceeding the 3-month period.
2. Once benefit payments begin, you will be required to be verified or to produce notarized evidence of continuing eligibility for the benefit. Continuing eligibility means that you are alive and, if you are younger than age 65 years, you have not returned to gainful employment where wages or income exceeds half of the N.I. insurable wage ceiling.

Verification must be conducted twice each year - during your birth month and six months thereafter. Should you verify earlier than your prescribed month, you will have to verify six months after that because failure to be verified every six months (whether in your prescribed month or not), will result in suspension of benefit payments.

**PLACES OF EMPLOYMENT SINCE OCTOBER, 1974**

In addition to your current or last employer (stated on front), we would like to know the details of your past employment history in The Bahamas. Please list them in the space provided. Give as much of the requested information as you can, as this would help greatly in ensuring that your claim is processed speedily and correctly.

Company: _____	Employee #: _____	Dept. # _____
Owner: _____	Contact Person: _____	
Address: _____		
Bldg # _____	Street/Settlement _____	Island/State _____
		Country _____
P. O. Box: _____	Telephone # _____	
Nature of your work: _____		
Employment: When Started: _____	When Left: _____	

Company: _____	Employee #: _____	Dept. # _____
Owner: _____	Contact Person: _____	
Address: _____		
Bldg # _____	Street/Settlement _____	Island/State _____
		Country _____
P. O. Box: _____	Telephone # _____	
Nature of your work: _____		
Employment: When Started: _____	When Left: _____	

Company: \_\_\_\_\_ Employee #: \_\_\_\_\_ Dept. # \_\_\_\_\_

Owner: \_\_\_\_\_ Contact Person: \_\_\_\_\_

Address: \_\_\_\_\_  
                   Bldg #                   Street/Settlement                   Island/State                   Country

P. O. Box: \_\_\_\_\_ Telephone # \_\_\_\_\_

Nature of your work: \_\_\_\_\_

Employment: When Started: \_\_\_\_\_ When Left: \_\_\_\_\_

Company: \_\_\_\_\_ Employee #: \_\_\_\_\_ Dept. # \_\_\_\_\_

Owner: \_\_\_\_\_ Contact Person: \_\_\_\_\_

Address: \_\_\_\_\_  
                   Bldg #                   Street/Settlement                   Island/State                   Country

P. O. Box: \_\_\_\_\_ Telephone # \_\_\_\_\_

Nature of your work: \_\_\_\_\_

Employment: When Started: \_\_\_\_\_ When Left: \_\_\_\_\_

**EMPLOYMENT IN ANY OTHER CARICOM COUNTRY**

In addition to your employment in The Bahamas, have you worked in any CARICOM country? If so, please provide information:

Company: \_\_\_\_\_ Employee #: \_\_\_\_\_ Dept. # \_\_\_\_\_

Owner: \_\_\_\_\_ Contact Person: \_\_\_\_\_

Address: \_\_\_\_\_  
                   Bldg #                   Street/Settlement                   Island/State                   Country

P. O. Box: \_\_\_\_\_ Telephone # \_\_\_\_\_

Nature of your work: \_\_\_\_\_

Employment: When Started: \_\_\_\_\_ When Left: \_\_\_\_\_



**DECLARATION AND CLAIM**

I DECLARE that the particulars given by me and recorded in this claim are true to the best of my knowledge and belief.

I CLAIM Retirement Benefit under the National Insurance Act, 1972, and I undertake that if a pension is awarded I shall inform the National Insurance Board of any change in my circumstances which may affect my entitlement to the pension.

Signature (or Mark) of Pensioner \_\_\_\_\_ Date \_\_\_\_\_

Witness to Mark if claimant is unable to sign: \_\_\_\_\_

**PLEASE NOTE**

**Any person who, for the purpose of obtaining a benefit under the National Insurance Act, either for himself or some other person, makes any false statement or false representation, or produces any false documents, etc, shall be liable to a fine not exceeding \$2,500, or to imprisonment for up to twelve (12) months, or both.**