



PRESS STATEMENT

FOR IMMEDIATE RELEASE
JANUARY 12, 2021

NIB EXTENDS PENSION VERIFICATION GRACE PERIOD

The National Insurance Board is pleased to advise that approval has been granted to extend the grace period for long-term benefits and assistances verification as follows:

- **1st July, 2021** for all persons aged 60 and over (all long term benefits and assistances, including retirement, invalidity and disablement) who live in The Bahamas;
- **31st March, 2021** for all persons under the age of 60 who live in The Bahamas and are in receipt of Survivors Benefit or Assistance; and,
- **31st March, 2021** for all long-term beneficiaries who reside overseas.

Since the COVID-19 pandemic, NIB halted most of its face-to-face operations, including in-person pension verifications, but continued to receive emailed and drop-box verifications. Many customers continued to provide their verifications in this manner and remained in compliance with the National Insurance legislation. However, many customers did not verify in 2020, and therefore a special exercise is being conducted to verify those customers to ensure their continued eligibility for their benefits.

Persons who have had a change in circumstance that impacts their continued eligibility for the long-term benefit should continue to notify NIB via email (verification@nib-bahamas.com) as soon as possible (i.e. change in marital status, children no longer enrolled in school, increase in incomes beyond the allowed levels, etc.).

NIB continues to encourage its customers to utilize the non-face to face mechanisms to complete the pension verification process, as follows:

- A Pastor, Priest, Senior Government Official, Lawyer, Magistrate, Medical Doctors licensed in The Bahamas, or Justice of the Peace are considered Sanctioned Authorities for the purpose of confirming that the customer has completed the verification form. The form, signed by the Sanctioned Authority, can then be dropped off or emailed to NIB without the need to wait; or
- Retirement verifications can be completed online via the Registrant Self-Service portal (RSS).

It should be noted that the Sanctioned Authority is not confirming the correctness or truthfulness of the statements on the verification form. The customer/beneficiary remains solely liable for the correctness and truthfulness of the statements on the form.

As NIB will no longer be performing face-to-face verifications during the grace period, the forms can be picked up or dropped off by another individual (i.e. other than the beneficiary) or emailed to NIB at: verification@nib-bahamas.com.

All NIB forms are also available from the website under the “Library” tab (<https://www.nib-bahamas.com/m1722/Library>). Forms are also being made available at select service stations, government clinics and grocery stores. A complete listing of locations will be made available on the NIB website and Facebook page.

NIB continues to have in place measures to safeguard its customers and staff during the COVID-19 Pandemic, and encourages customers, particularly elderly customers and those in other at risk categories, to use the alternative mechanisms to verify.

NIB provides long-term benefits and assistances to over 40,000 recipients amounting to \$22 million on a monthly basis for retirement, disablement, invalidity and survivors’ benefits and assistances.

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