CAYMAN ISLANDS



Parliamentary Pensions Act

(2016 Revision)

PARLIAMENTARY PENSIONS (CONTRIBUTION RATES) REGULATIONS, 2026

(SL 50 of 2026)

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In exercise of the powers conferred by sections 10(4) and 42 of the Parliamentary Pensions Act (2016 Revision), the Cabinet makes the following Regulations —

Citation and commencement

1. (1) These Regulations may be cited as the Parliamentary Pensions (Contribution Rates) Regulations, 2026.

(2) These Regulations are deemed to have come into force on the 1st day of January, 2025.

Changes to contribution rates under the defined benefits part of the Plan

2. (1) Approval is given for changes recommended by the Board in respect of the rate of contribution payable to the Fund by the Government, under the defined benefits part of the Plan.

(2) Pursuant to paragraph (1), the rates of contribution by the Government, under the defined benefits part of the Plan, are as specified in paragraph (3) and shall remain in force until superseded by the next funding actuarial valuation.

(3) The rates of contribution by the Government, under the defined benefits part of the Plan, are as follows —

(a) the employer contribution rate of 6% of the pensionable earnings of the relevant participant;

(b) an additional normal cost contribution rate of 60.9% of the pensionable earnings of the relevant participant; and

(c) a $1.108 million annual contribution paid in twelve equal monthly instalments to amortize the defined benefit funding deficiency (past service liability).

Changes to contribution rates under the defined contributions part of the Plan

3. (1) Approval is given for changes recommended by the Board in respect of the rate of contribution payable to the Fund by the Government, under the defined contributions part of the Plan.

(2) With effect from the 1st day of January, 2025, pursuant to paragraph (1), the rates of contribution under the defined contributions part of the Plan, are as follows —

(a) the employer contribution rate of 6%;

(b) the employer additional normal cost contribution rate of 0.4%; and

(c) the participant contribution rate of 6%,

of the pensionable earnings of the relevant participant.

(3) The rate of contribution under paragraph (2)(b) shall remain in force until superseded by the next funding actuarial valuation.

(4) The Administrator, out of the amount contributed to the Fund on behalf of an active defined contribution participant pursuant to paragraph (2), shall allocate to the relevant participant contribution account an employer contribution equal in amount to 6% and a participant contribution equal in the amount of 6% of pensionable earnings for the period for which the contribution relates.

Contribution to Fund

4. Contributions set out in regulation 2 shall be —

(a) paid by the Government to the Administrator on a monthly basis for payment into the Fund; and

(b) sent by the Government to the Administrator no later than the 15th day of the month immediately following the date when contributions are due.

Repeal of the Parliamentary Pensions (Contribution Rates) Regulations, 2024

5. The *Parliamentary Pensions (Contribution Rates) Regulations, 2024* are repealed with effect from the date upon which these Regulations are deemed to have come into force.

Made in Cabinet the 4th day of November, 2026.

Kim Bullings
Clerk of the Cabinet