

Pension Augmentation

We are pleased to announce that in accordance with the Law, the pension augmentation for 2018 is calculated at 1.9% based on an award of 100% of the Consumer Price Index (CPI) of 1.9% for 2017.

In accordance with Section 22 of the Public Service Pensions Law (2017 Revision), all DB and DC pensions in payment as at 31st December 2017 will be adjusted for inflation as of the first day of the 2018.

For pensioners in receipt of a monthly pension your June payment should reflect the 1.9% increase and the retroactive portion for January – May, which should also be reflected in your June pay slip as an adjustment.