

## PENSIONS & SOCIAL PROTECTION



Securing Retirement. Protecting Dignity.  
**Strengthening Social Security for All.**

### INTRODUCTION: A NEW SOCIAL CONTRACT FOR GUYANA'S WORKERS

**T**he right to retire with dignity and live without fear of destitution during illness, job loss, or disability is a fundamental human right. Yet in Guyana, a majority of workers—particularly in the private and informal sectors—have no access to pensions, health insurance, unemployment coverage, or basic welfare protection.

The **Alliance For Change (AFC)** recognizes that the absence of a modern, inclusive, and responsive social protection system continues to marginalize working-class Guyanese, entrenching inequality and insecurity.

We propose a comprehensive strategy to reform the **National Insurance Scheme (NIS)**, introduce a **New National Pension Fund (NNPF)**, and establish a universal social protection framework—one that covers workers from all sectors and provides safety nets in times of retirement, unemployment, maternity, disability, illness, caregiving, and bereavement.





## VISION: A GUYANA WHERE NO WORKER IS LEFT BEHIND

To build a **sustainable, inclusive, and modern social security system** that:

Guarantees every worker income security in retirement;

Offers contributory health, unemployment, and disability insurance;

Supports maternity and caregiving needs;

Ensures the elderly poor are never left destitute.

## THE REALITY WE MUST CHANGE

**More than 50% of workers** (including security guards, taxi drivers, vendors, and labourers) have **no access** to pensions or health insurance.

**Private sector employees** lack employer-matched contributions to a pension or provident fund.

The **National Insurance Scheme (NIS)** is

outdated, under-resourced, and financially strained.

**Old age payments** remain insufficient for basic survival, especially for lifelong informal workers.

## CORE AFC COMMITMENTS

**We will:**

- Establish a **New National Pension Fund (NNPF)** for all public and private sector workers.
- **Reform and stabilize the NIS** within 36 months.
- Guarantee a **Universal Minimum Pension** of **G\$100,000/month** for all citizens aged 65+.
- Introduce **unemployment, maternity, paternity, and disability insurance**.
- Extend coverage to **informal sector workers**, with easy, mobile contribution options.
- Introduce **matching state contributions** for low-income earners.





## 1. NEW NATIONAL PENSION FUND (NNPF)

A mandatory, contributory fund open to all workers—employed and self-employed.

### Key Features:

- 10% contribution (5% employee + 5% employer)
- Portable pension accounts across employers and sectors
- State-matching contributions for low-income earners
- Safe investments, low administrative costs
- Disbursement at 60 years old, or earlier under disability, death, or certified early retirement
- Modelled after **Singapore's CPF** and **Chile's Individual Account System**

## 2. Reforming and Revitalizing the National Insurance Scheme (NIS)

NIS will be audited, digitally transformed, and integrated with the NNPF.

### Key Reforms:

- Ensure **financial sustainability** within 3 years
- Digitize systems for **efficiency and transparency**
- Expand to include **informal workers**
- **Integrate** with NNPF for unified reporting and tracking
- Reduce **leakages and overheads** with better oversight

## 3. Universal Minimum Pension Guarantee

- A non-contributory pension of **G\$100,000/month** will be guaranteed to all Guyanese aged 65+.



### Eligibility:

- All elderly citizens regardless of employment history
- Subject to means testing
- Adjusted annually for cost of living

## 4. Unemployment Insurance & Income Support

A pooled fund will provide up to 6 months of income for those laid off due to economic shocks or restructuring.

### Components:

- Temporary income support
- Job placement, counselling, and retraining services
- Employer and government co-contributions



5. Health, Maternity & Disability Insurance

Contributory health and disability insurance tied to the NNPF will protect workers during times of crisis.

Coverage Includes:

- Hospitalization, chronic illness, and emergency care
- Permanent disability pensions
- Maternity and paternity leave benefits
- Death benefits for spouses and dependents

6. Informal Sector Inclusion

The AFC will implement bold measures to include informal and gig workers.

Mechanisms:

Mobile registration and contribution kiosks

- Digital contribution apps and flexible payment plans
- Village and community-based outreach campaigns
- Special onboarding for:
  - Domestic workers
  - Taxi and minibus operators

- Farmers and vendors
- Construction and tourism workers

Regional & Global Best Practices Incorporated

**Brazil:** Contribution-based Previdência Social for public and private sectors

**India:** Atal Pension Yojana for unorganized workers

**Barbados:** Tripartite pension model (worker, employer, state)

**South Africa:** Universal old-age grant

**Trinidad & Tobago:** Dual system of NIS and state pension support

IMPLEMENTATION TIMELINE

TIMELINE	ACTION
First 100 Days	Audit of NIS; begin legal groundwork for NNPF
Month 6 – 12	Establish Pension Fund Authority; stakeholder consultations
Year 1 – 2	Public registration, launch of NNPF; pilot benefits rollout
Year 2 – 3	Integrate NIS systems; full pension disbursements commence
By Year 3	Full rollout of unemployment, health, and disability coverage

CONCLUSION: A DIGNIFIED FUTURE IS POSSIBLE

Guyana’s workers deserve more than just a wage—they deserve a future. The AFC’s pension and social protection policy brings fairness, security, and dignity to every corner of the country, especially to those long excluded from economic safety nets.

This is not a privilege. It is a **right**.

This is not charity. It is **justice**.

AFC: FOR WORKING PEOPLE. FOR THE VULNERABLE. FOR A DIGNIFIED FUTURE.

VOTE

AFC



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