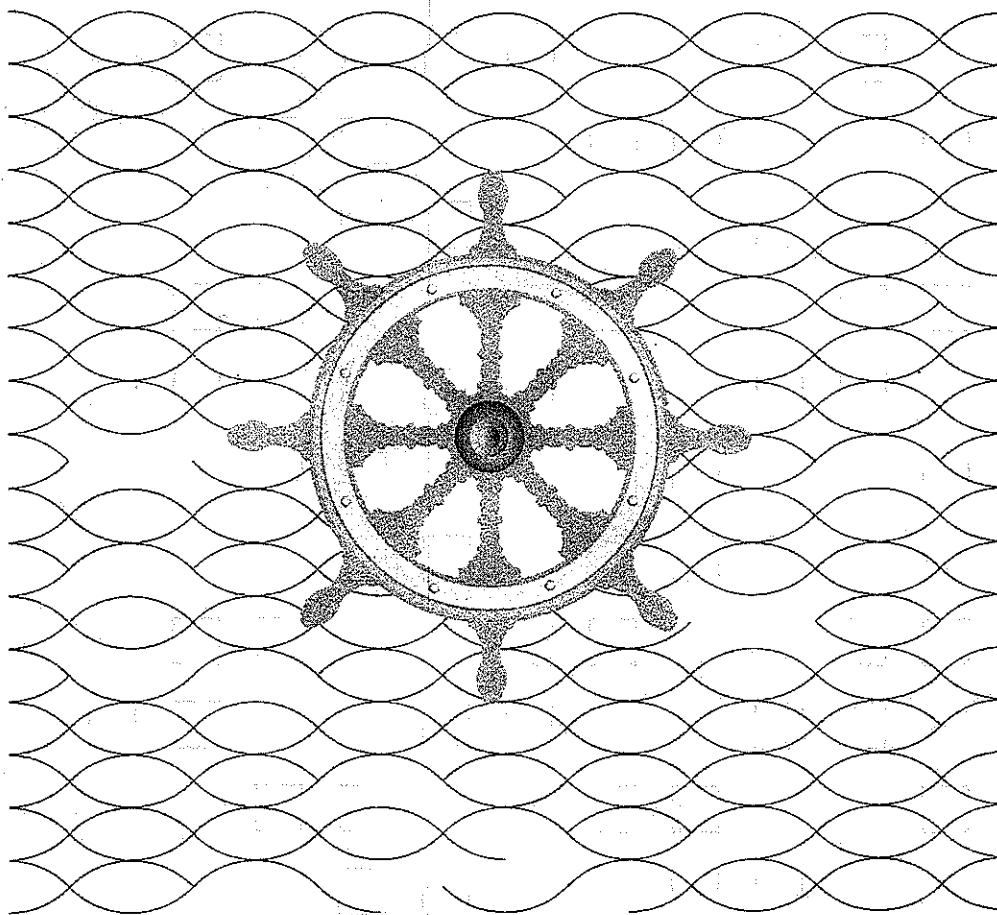


# Member Booklet

NSA Provident Fund  
for Filipino seafarers on NIS-vessels

storebrand



## INDEX:

1. What is NSA Provident Fund?
2. Membership Letter
3. Who contributes to the Fund?
4. Conditions of Entry
5. What happens if you terminate service onboard?
6. What are my earning rights/entitlements in the Fund?
7. Payment of Benefits
  - 7.1 Retirement Benefit
  - 7.2 Death Benefit
  - 7.3 Disability Benefit
8. Statement of Account

### APPENDIX A

Earning of rights/entitlements with working periods before January 1st, 1996

### APPENDIX B

Example of entitlement with working periods before January 1st, 1996

### APPENDIX C

Example of entitlement with working periods both before and after January 1st, 1996

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NSA Provident Fund  
P.O.Box 455  
1327 Lysaker  
Norway

[www.storebrand.no](http://www.storebrand.no)  
[provident.fund@storebrand.no](mailto:provident.fund@storebrand.no)

## 1. What is NSA Provident Fund?

The NSA Provident Fund is established by the collective agreement between Norwegian Ship owner's Association and AMOSUP (Associated Marine Officers' and Seafarers' Union of the Philippines), for the benefit of Filipino seafarers serving on board vessels registered with NIS (the Norwegian International Ship register).

Membership in the NSA Provident Fund is also possible for seafarers serving on non-Norwegian vessels operated by Norwegian shipping companies.

The assets of NSA Provident Fund are separate to those of Storebrand, NSA and AMOSUP.

The NSA Provident Fund was established April 1st, 1992. As of January 1st, 1996 the rules of the fund have been changed and this member booklet outlines the rules in force from that date. Rules before January 1st, 1996, please refer to **APPENDIX A** at the back of this booklet.

The NSA Provident Fund provides a lump sum cash payment at retirement age (50). However, for a Member to claim his retirement benefit the Member need to be in the position **of permanent retirement.**

If the Member is still working he is not entitled to claim his benefit.

The NSA Provident Fund also provides a lump sum cash payment as a result of injury or disease whilst in service or death.

Contributions are paid into the Fund on your behalf for the time you are onboard a participating vessel.

As one of Norway's largest insurance group Storebrand was chosen to administer the NSA Provident Fund on behalf of NSA (the Norwegian Shipping and Offshore Federation).

Storebrand keep records of all employers and employees who are members of the NSA Provident Fund. Storebrand credit each employee's account equal to the amount contributed by the employer.

Should you have any questions regarding your membership or rights, these should be forwarded to your employer or your employer's crewing agent in Manila.

## 2. Membership Letters

When you enter into the fund and your employer has paid the first contribution for you, Storebrand issue a Membership Letter for you and this will be sent to your employer who will forward this on to you. This letter will identify you by name, date of birth and a unique membership number in the NSA Provident Fund.

The membership number must be referred to in all communication with Storebrand

when you claim for a benefit. Please also give your membership number to your beneficiaries and ask them to keep it confidential. This will help your beneficiaries when making a claim in case of your death.

If you lose your membership letter, you should report this to your employer who will contact us for a duplicate.

## 3. Who contributes to the Fund?

All contributions are paid in US-Dollars to the Fund by your employer for the time you are onboard a vessel participating the Fund.

Contributions are paid quarterly in arrears (USD 80 per month for Officers and USD 50 per month for Ratings).

## 4. Conditions of Entry?

NSA Provident Fund started April 1st, 1992. After January 1st, 1996, if your service starts on the 1st of the month, you will be a member of the fund from that date. If your service starts on the 2nd day of the month or later, you will be a member of the fund from the 1st of the following month.

From April 1st, 1992 until December 31st, 1995, an employee was required to work a 12 month period on a NIS vessel before becoming a Member of the Fund. After a break in service of 12 months or more, the 12 month period had to be repeated. As of January 1st, 1996, this rule no longer applies. (For information on earning rights see Appendix A).

## 5. What happens if you terminate service onboard?

On termination of service on board a participating vessel, a Member remains in

the NSA Provident Fund for his vested rights until reaching the retirement age.

## 6. What are my earning rights/ entitlements in the Fund?

For service on a participating vessel after January 1st, 1996, all Members are entitled to 100% of paid contributions. Annual Interest will be added/deducted (which is the Investment Return on the Fund less administration expenses).

The Annual Interest is allocated to you in proportion to the size of your Retirement Account relative to the Total Fund Value. Your share remains in the fund until;

- a) you reach retirement age of 50 (or later termination of employment approved by your employer),
- b) you become permanently disabled as a result of injury or disease whilst in service on a participating vessel, or
- c) in the event of your earlier death your total fund value is paid to your beneficiary/-ies.

If you terminate service with one employer and commence service with another for service on a vessel which participates in the Fund, your earning rights will not be affected.

For earning rights between April 1992 and December 31st, 1995, see Appendix A page 15. However, if there has been no break in service of 12 months or more between April 1st, 1992 and December 31st, 1995, a Member will be entitled to 100% of paid contributions. Annual Interest will be added/deducted (which is the Investment Return on the Fund less administration expenses).

## 7. Payment of Benefits

Before ANY payment can be made, a Storebrand Claims Form must be submitted to:

Storebrand Livsforsikring AS  
NSA Provident Fund  
P.O.Box 455  
1327 Lysaker  
Norway

All claims must be made within two years after:

- a) reaching the earliest retirement age of 50. However, to claim your benefit you need to be permanent retired
- b) the date on which disablement has occurred.

Important note:  
Disability benefit is only paid if your disability has occurred whilst in service onboard a vessel connected to NSA Provident Fund.

- c) date of death

Claim Forms will be made available at the manning agents, the employers and Filnor Gain.

Please also see our webpage [www.storebrand.com/providentfund](http://www.storebrand.com/providentfund) for an electronic copy of the claim form.

Storebrand believe that transferring money to a bank account is the fastest and most secure method of settlement. Storebrand would stress the importance of providing the Members personal bank account number. This must also be stated in the claims form.

Storebrand will evaluate the claim and documentation and send the payment through our payment partner in the Philippines which is at present CITIBANK Manila.

Citibank Manila will process the transactions to any local bank that is a member of the Philippine Domestic Dollar Transfer System.

All payments in respect of claims will be made within 6 months from receipt of all required and approved documentation.

## 7.1 Retirement Benefit

In order to be entitled to receive your retirement benefit you need to be 50 years old and fully retired.

To receive the benefit, you will have to submit:

- a) A completed Claim Form
- b) A certified copy of your personal Philippine Passport
- c) A copy of your Norwegian Seaman's documentation book (i.e Fartsoppgave – attesting to the working periods in which you served onboard NSA vessels)
- d) A copy of your NSA Provident Fund Membership Letter or Membership Card

Once your claim has been approved, settlement will be made to your bank account. Alternatively, a Cheque can be issued.

Please note that claims are made on a quarterly basis only.

## 7.2 Death Benefit

In the event of death, your funds will be paid to your beneficiary/-ies.

Your beneficiaries are:

1. the LEGAL SPOUSE  
If you have no spouse then,
2. YOUR CHILDREN The amount should be split equally. Should you have no children then
3. YOUR PARENTS
4. the PERSONS appointed by you

To receive the benefit, you will have to submit:

- a) A completed Claim Form
- b) A certified copy of the late Member's Philippine Passport
- c) A certified copy of Personal identification papers (marriage certificate in case of spouse, otherwise Philippine passport)
- d) A certified copy of death certificate
- e) A copy of NSA Provident Fund Membership Letter or Membership Card

Once your claim has been approved, settlement will be made in accordance with instructions received from the beneficiary/-ies.

Please note that claims are made on a quarterly basis only.

## 7.3 Disability Benefit

Claims for Disablement cannot be made unless the disablement has occurred as a result of disease or injury whilst in service on a participating vessel.

In the event of disability whilst in service on a vessel connected to the Fund, payment will be made provided the disability is:

- a) permanent
- b) caused by an occupational injury or disease, and that you have received compensation in accordance with the Norwegian Shipping Association's Collective Bargaining Agreement
- c) certified by a doctor approved by Norwegian Authorities. Please see Sjøfartsdirektoratet - Norwegian Maritime Directorate [www.sjofartsdir.no/en/](http://www.sjofartsdir.no/en/) for a detailed list over approved doctors

If the disability is proved to be permanent, payment will be made upon receipt of all required and approved documentation.

Valid documentation certifying the disability must be enclosed with the Claim Form.

To receive the benefit, you will have to submit:

- a) A completed Claim Form
- b) A certified copy of your Philippine Passport
- c) A copy of your Norwegian Seaman's documentation book (i.e Fartsoppgave -- attesting to the working periods in which you served onboard NSA vessels)
- d) A copy of your NSA Provident Fund Membership Letter or Membership Card
- e) A copy of Medical Certificate certified by a doctor approved by Norwegian Authorities -- a detailed list of approved doctors can be found at Sjøfartsdirektoratet - Norwegian Maritime Directorate's home page; [www.sjofartsdir.no/en/](http://www.sjofartsdir.no/en/)
- f) Evidence that you have received compensation in accordance with the Norwegian Shipping Association's Collective Bargaining Agreement

Once your claim has been approved, settlement will be made to your bank account.

Please note that claims are made on a quarterly basis only.

## 8. Statement of Account

You will receive an annual Statement of Account each year showing:

- Balance, if any, transferred from previous year
- Contribution paid in the relevant year
- Corrections where appropriate
- +/- Annual Interest  
(Which is the Investment Return on the Fund less administration expenses).  
The Annual Interest is allocated to you in proportion to the size of your Retirement Account relative to the Total Fund Value.
- Balance as at December 31st

Storebrand will send this statement to your employer or manning agent who will forward this on to you.

Should you have questions in respect of membership, date of membership or payment of contribution enquiries, these should be directed to your employer..

**APPENDIX A**

**Earning of rights/entitlements with working periods before January 1st 1996**

From April 1st, 1992 to December 31st, 1995, the Trust Deed made a provision in the Agreement that a seafarer should serve a trial service period of 12 months before becoming a Member of the Fund.

A further service period of 12 months had then to be repeated without a break in service of more than 12 months on a vessel participating in the Fund before a seafarer was entitled to any part of the contribution.

Trust Deed also made a provision in the Agreement that there would be a progressive earning of entitlement which would be dependent on the length of continuous service on the vessel.

Therefore, to be entitled to 100% of contributions before January 1st, 1996, a seafarer should not have:

- had a break in service of more than 12 months between April 1st, 1992 and December 31st, 1995
- retired, became disabled or died prior to January 1st, 1996

If the seafarer had a break in service of 12 months, retired, became disabled or died between April 1st, 1992 and December 31st, 1995, he was only entitled to a proportionate part of the contribution. The following is a table showing the progressive earning of this entitlement:

Less than 12 months service	0%	of Contributions
12 months but less than 24 months	25%	of Contributions
24 months but less than 36 months	50%	of Contributions
36 months but less than 48 months	75%	of Contributions
36 months with same employer	100%	of Contributions
48 months or more	100%	of Contributions

From the above contributions, Annual Interest is added/deducted (which is the Investment Return on the Fund less administration expenses).

The Annual Interest is allocated to you in proportion to the size of your Retirement Account relative to the Total Fund Value.

This share remained in the fund until the seafarer either:

- a. reached retirement age or later termination of employment as approved by the employer, or
- b. was paid to the beneficiary in the event of the seafarer's earlier disablement or death

The remaining part of the contributions was then credited to the employer who in turn, used these to pay for new contributions into the Fund on behalf of other seafarers.

However, AS OF JANUARY 1st, 1996, ALL OF THE ABOVE RULES WERE ABOLISHED and the "trial service period of 12 months" and "progressive earning of entitlements" NO LONGER APPLY.

This system was initially introduced with the intention of motivating the seafarer to continue in service on NIS vessels and was considered at the time, to be more beneficial than the "AMOSUP Retirement Plan", where the seafarers lost their entitlement upon leaving employment.

**Therefore, from January 1st, 1996, if the seafarer takes up service on the 1st of the month, then he will be a member from that date.**

**If the seafarer takes up services on the 2nd of the month or later, then he will be a Member from the 1st day of the following month.** The seafarer will be entitled to 100% of contributions. From these contributions, Annual Interest will be added/deducted (which is the Investment Return on the Fund less administration expenses). (See point 6.).

The Annual Interest is allocated to you in proportion to the size of your Retirement Account relative to the Total Fund Value.

**APPENDIX B**

Example of entitlement with working periods before 1<sup>st</sup> January 1996

Rating member from April 1<sup>st</sup> 1993 with termination of service on November 30<sup>th</sup> 1994:

Working Period	Vessel	Total service
01.04.92 - 31.01.93	Onboard NIS vessel	10 months
01.04.93 - 31.01.94	NIS vessel membership from 01.06.93	2 months trial period 8 months membership
01.04.94 - 30.11.94	NIS vessel, member	9 months membership

Total service as a Member of the Fund = 17 months  
17 x USD 50 = USD 850

According to the rules before January 1<sup>st</sup>, 1996, this rating is entitled to 25% of contributions, which means 25% of USD 850 = USD 212.50.

From this sum, Annual Interest will be added/deducted (which is the Investment Return on the Fund less administration expenses).

The Annual Interest is allocated to you in proportion to the size of your Retirement Account relative to the Total Fund Value.

**APPENDIX C**

Example of entitlement with working periods both before and after January 1<sup>st</sup> 1996

Rating member from April 1<sup>st</sup> 1993 with termination of service on January 15<sup>th</sup> 1996:

Working Period	Vessel	Total service
01.04.92 - 31.01.93	Onboard NIS vessel	10 months
01.04.93 - 31.01.94	NIS vessel membership from 01.06.93	2 months trial period 8 months membership
01.04.94 - 15.01.96	NIS vessel, member	22 months membership

Total service as a Member of the Fund = 30 months  
30 x USD 50 = USD 1500

According to the rules after January 1<sup>st</sup>, 1996, this rating is entitled to 100% of contributions, USD 1500.

From this sum, Annual Interest will be added/deducted (which is the Investment Return on the Fund less administration expenses).

The Annual Interest is allocated to you in proportion to the size of your Retirement Account relative to the Total Fund Value expenses).

The Annual Interest is allocated to you in proportion to the size of your Retirement Account relative to the Total Fund Value.



