

Suriname

Exchange rate: US\$1.00 =
7.56 Surinamese dollars.

Old Age, Disability, and Survivors

Regulatory Framework

First and current laws: 1972 (civil servants pension), 1981 (flat-rate old-age pension), 2005 (pension fund administration), and 2014 (earnings-related old-age pension).

Type of program: Universal and social insurance system.

Coverage

Universal: Residents of Suriname, including some foreign nationals.

Social insurance: Employed and self-employed persons. Special system for civil servants.

Source of Funds

Insured person

Universal: None.

Social insurance: 2% (gradually rising by 0.25% a year until reaching 14% by 2065) of monthly salary for persons younger than age 60.

The minimum monthly earnings used to calculate contributions are SR\$300.

The maximum monthly earnings used to calculate contributions are SR\$5,000.

Self-employed person

Universal: 4% of monthly taxable income for persons younger than age 60.

Social insurance: 4% (gradually rising by 0.5% a year until reaching 28% by 2065) of monthly income for persons younger than age 60.

The minimum monthly earnings used to calculate contributions are SR\$300.

The maximum monthly earnings used to calculate contributions are SR\$5,000.

Self-employed persons pay quarterly.

Employer

Universal: 4% of monthly salary for workers younger than age 60.

Social insurance: 2% (gradually rising by 0.25% a year until reaching 14% by 2065) of monthly salary for persons younger than age 60.

The minimum monthly earnings used to calculate contributions are SR\$300.

The maximum monthly earnings used to calculate contributions are SR\$5,000.

Government

Universal: Any deficit.

Social insurance: None.

Qualifying Conditions

Flat-rate old-age pension (universal): Age 60. Foreign nationals must have at least 10 years of contributions or 10 consecutive years of residence.

Earnings-related old-age pension (social insurance): Age 60 with at least 5 years of contributions.

Earnings-related disability pension (social insurance): Must have at least 5 years of contributions and be assessed with a permanent disability.

The degree of disability is assessed by a designated medical committee.

The earnings-related disability pension ceases at the normal retirement age and is replaced by an earnings-related old-age pension of the same value.

Earnings-related survivor pension (social insurance): The deceased must have 5 years of contributions.

Eligible survivors include a widow(er) who was married to or lived with the deceased for at least five years, a divorced spouse, and unmarried children, including adopted children, younger than age 18.

Old-Age Benefits

Flat-rate old-age pension (universal): SR\$525 a month is paid quarterly.

Earnings-related old-age pension (social insurance): 2% of the insured's average monthly earnings in the last 60 months multiplied by the number of years of contributions is paid.

The minimum monthly earnings-related old-age pension is SR\$300.

The maximum monthly earnings-related old-age pension is SR\$5,000.

Benefit adjustment: Benefits are adjusted at least every three years according to changes in the national average wage.

Permanent Disability Benefits

Earnings-related disability pension (social insurance): 2% of the insured's average monthly earnings in the last 60 months multiplied by the number of years of paid or credited contributions is paid. The insured is credited with

contributions for each year after the disability began until the normal retirement age.

The minimum monthly disability pension is SR\$300.

The maximum monthly disability pension is SR\$5,000.

Benefit adjustment: Benefits are adjusted at least every three years according to changes in the national average wage.

Survivor Benefits

Earnings-related survivor pension (social insurance)

Spouse's pension: 70% of the earnings-related old-age or disability pension the deceased received or was entitled to receive is paid to the widow(er) for life (for up to 10 years if the insured dies before retirement).

The minimum monthly spouse's pension is SR\$300.

Orphan's pension: 70% of the earnings-related old-age or disability pension the deceased received or was entitled to receive is paid for each eligible orphan.

The minimum monthly spouse's pension is SR\$300.

Benefit adjustment: Benefits are adjusted at least every three years according to changes in the national average wage.

Administrative Organization

Ministry of Social Affairs and Housing (<http://www.gov.sr/ministerie-van-sociale-zaken-en-volkshuisvesting.aspx>) provides general supervision.

General Pension Fund (Algemeen Pensioenfonds) collects contributions and administers the earnings-related pensions.

Flat-rate Old-age Pension Fund (Algemene Oudedagsvoorziening (AOV)-Fonds; <http://www.gov.sr/themas/welzijn-en-gezin/aov.aspx>) administers the flat-rate old-age pension.

Ministry of Finance (<http://www.gov.sr/ministerie-van-financiën.aspx>) collects contributions for the flat-rate old-age pension.

Sickness and Maternity

Regulatory Framework

First and current laws: 1859 (sick leave), 1963 (labor code), 1980 (civil servants health insurance), and 2014 (national health insurance).

Type of program: Mandatory health insurance through private carriers (medical benefits only) and employer-liability (cash sickness benefits only) system.

Coverage

Cash sickness benefit: Employed persons.

Exclusions: Self-employed persons.

Cash maternity benefit: No statutory benefits are provided.

Medical benefits: Residents of Suriname, including foreign nationals.

Source of Funds

Insured person

Cash sickness benefit: None.

Medical benefits: 50% (100% for covered family members) of up to SR\$75 if aged 17 to 20 and up to SR\$165 if aged 21 to 59. The government pays the total cost of premiums for children aged 16 or younger and for persons aged 60 or older. Part or all of the cost may be waived for low-income individuals.

Self-employed person

Cash sickness benefit: Not applicable.

Medical benefits: Up to SR\$55 a month if aged 16 or younger, SR\$75 if aged 17 to 20, SR\$165 if aged 21 to 59. The government pays the total cost of premiums for children aged 16 or younger and for persons aged 60 or older. Part or all of the cost may be waived for low-income individuals.

Employer

Cash sickness benefit: The total cost.

Medical benefits: 50% of up to SR\$75 for employees aged 17 to 20 and up to SR\$165 for employees aged 21 to 59. The government pays the total cost of premiums for children up to age 16 and for persons aged 60 or older.

Government

Cash sickness benefit: None.

Medical benefits: Pays up to SR\$55 a month for residents aged 16 or younger; SR\$240 for residents aged 60 or older. Subsidizes the cost of certain needy individuals.

Qualifying Conditions

Cash sickness benefit (employer liability): Must have at least four months of service with the same employer.

Sickness and Maternity Benefits

Sickness benefit (employer liability): A benefit is paid.

Workers' Medical Benefits

Medical benefits include general, specialist, and preventive care; maternity care; diagnostic services; surgery; hospitalization; and medicine, up to a maximum.

Dependents' Medical Benefits

No benefits are provided.

Administrative Organization

State Health Fund provides general supervision for medical benefits.

Authorized private insurance companies administer and provide health care insurance.

Work Injury

Regulatory Framework

First and current law: 1947 (work injury).

Type of program: Employer-liability system.

Coverage

Employed persons.

Exclusions: Self-employed persons, household workers, and family labor.

Source of Funds

Insured person: None.

Self-employed person: Not applicable.

Employer: The total cost (pays insurance premiums).

Government: None; contributes as an employer.

Qualifying Conditions

Must be assessed with a work injury.

Temporary Disability Benefits

For a total disability, 80% of the insured's daily wage is paid.

Partial disability: 6% to 100% of the daily benefit for a total disability is paid according to the assessed loss of earnings capacity and the type of disability.

Permanent Disability Benefits

For a total disability, 80% of the insured's daily wage is paid.

Partial disability: 6% to 100% of the daily benefit for a total disability is paid according to the assessed loss of earnings capacity and the type of disability.

Workers' Medical Benefits

Medical benefits include the cost of necessary diagnosis, medical treatment, hospitalization, and appliances.

Survivor Benefits

Survivor pension

Spouse's pension: 25% of the deceased's daily wage is paid. The spouse's pension ceases upon remarriage.

Remarriage settlement: A lump sum of two years of the spouse's pension is paid upon remarriage.

Orphan's pension: 7.5% of the deceased's daily wage is paid for each dependent orphan younger than age 16.

Dependent parent's pension: Up to 25% of the deceased's daily wage is paid to a dependent parent.

The maximum combined survivor pension is 50% of the deceased's daily wage.

Funeral grant: A lump sum of up to 30 times the deceased's daily wage is paid.

The minimum funeral grant is SR\$250.

The maximum funeral grant is SR\$400.

Administrative Organization

Ministry of Labor, Employment and Social Security (<http://www.gov.sr/ministerie-van-arbeid.aspx>) provides general supervision.

Employers may insure against liability with national banks or approved private insurance companies.

Unemployment

Regulatory Framework

The 1859 civil code requires employers to provide a notice period or severance pay equal to four weeks of the employee's wages for four or fewer years of service; one week of wages for each year of service for five to nine years of service; four months of wages for 10 to 15 years of service; or six months of wages for more than 15 years of service.

Family Allowances

Regulatory Framework

First and current law: 1973 (child benefits).

Type of program: Universal system.

Coverage

Resident citizens of Suriname.

Source of Funds

Insured person: None.

Self-employed person: None.

Employer: None.

Government: The total cost.

Qualifying Conditions

Child benefit (AKB): Paid to families with unemployed, unmarried children younger than age 18.

Family Allowance Benefits

Child benefit (AKB): SR\$50 a month is paid once a year for each eligible child, up to four children.

Administrative Organization

Department of Social Security Payment Administration (AUSV), under supervision of Ministry of Social Affairs and Housing (<http://www.gov.sr/ministerie-van-sociale-zaken-en-volkshuisvesting.aspx>), collects contributions and administers the program.