



## Public notice

# Covid-19 relief payment

Nambawan Super is working with the Government and Regulators to facilitate financial assistance for affected members who lose their employment directly due to Covid-19.



#### What is the Covid-19 relief payment?

Members who become unemployed directly due to Covid-19 measures, will be eligible to apply for a one-off payment of 20% of their own contributions up to a maximum of K10,000.00. This amount would be tax-free to the member.

#### Who will be eligible for Covid-19 relief payment?

The relief payment will be made available only for members who have lost their jobs as a result of Covid-19.

Members who are still employed, will not be eligible for this relief payment.

### How do I access the Covid-19 relief payment?

A specific form for the Covid-19 relief payment is being developed.

Members will need to complete the form, including the employer verification section completed by their former employer, similar to normal benefits.

### What if I am still unemployed and need more funds?

If a member remains unemployed after 3 months, they will be eligible to receive a monthly unemployment payment equivalent to 50% of their last monthly salary which is already provided for under the *Superannuation (General Provisions) Act 2000 (Super Act)*.

### When will this Covid-19 relief payment be accessible for affected members?

Nambawan Super is waiting for regulatory changes to be passed through Parliament to make Covid-19 relief payments lawful. This is expected to happen quickly. Nambawan Super has already commenced work including preparing new forms and making changes to the operational side of benefit payments once changes in the Super Act are complete.

### Is the Covid-19 relief payment government funded?

No – the Covid-19 relief payment is a withdrawal from the member's superannuation account. Taking a relief payment will reduce your balance and will reduce your future interest earnings, and make it harder to achieve a good retirement outcome from your account.

**Free Call 180 1599** or visit [nambawansuper.com.pg](http://nambawansuper.com.pg).