



MEDIA RELEASE

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FNPf CLARIFIES REVIEW REQUIREMENTS

The Fiji National Provident Fund has clarified that documents it requires of tertiary institutes for qualification under the Education Assistance scheme are standard business documents.

“The Fund requires these documents of all companies that it deals with on an annual basis,” said the Fund Chief Executive Officer, Mr Aisake Taito.

The documents are the latest:

- audited financial report
- company annual returns
- company tax returns

The Fund believes that any bona-fide institution would have these documents readily available.

Since sending out notification to these institutes, some of these private providers have already started complying. We’re not restricting nor banning our assistance for these private institutes; we only require them to submit these documents for assessment.”

From this week, FNPf will only offer education assistance to those enrolled with the Fiji National University, the University of the South Pacific, University of Fiji and the Training & Productivity Authority of Fiji. All other private institutes are required to submit the three mentioned documents to be assessed for recognition.

The Fund is also liaising with the Higher Education Commission on this matter.

The Fund’s stance on the review follows a range of complaints from its members against certain institutions enrolling bogus students as well as closing down after receiving the payment of fees without reimbursing its students.



Mr Taito said the FNPf takes seriously its trustee role of protecting its members' hard-earned savings.

“We continue to remind our critics, likewise our members, that the Fund is a pension scheme for the financial security of our members when they retire. Continuous withdrawals reduces our members balance on retirement.”

He added that if the education institutes complied with the normal business laws of Fiji and more importantly, are genuinely concerned about the academic well-being of its students, there would be no difficulty in submitting these documents to FNPf.

FNPf has given the institutes until January 29, 2010 to submit their documents.

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