

**IN THE STATES OF THE ISLAND OF GUERNSEY
ON THE 27TH FEBRUARY, 2020**

Adjourned from the 26th February, 2020

**The States resolved as follows concerning Billet d'État No V
dated 7th February, 2020**

COMMITTEE FOR EMPLOYMENT & SOCIAL SECURITY

UPRATING POLICY FOR STATES PENSION

P.2020/11

- IX. After consideration of the policy letter entitled 'Uprating policy for States pension', dated 20th January 2020:
1. To rescind resolution 1 on Article VIII of Billet d'État XVIII of 2015, setting the guideline for the annual uprating of the old age pension (soon to be renamed "States pension").
 2. To approve that the guideline for the annual uprating of the old age pension/States pension, is an increase of RPIX plus one third of the real increase in median earnings.
 3. TO NEGATIVE THE PROPOSITION to set, from 1st January 2021, the contribution rates for employers at 6.9%, as set out in Table 5 of that policy letter.
 4. TO NEGATIVE THE PROPOSITION to set, from 1st January 2021, the contribution rates for employees at 6.8%, as set out in Table 5 of that policy letter.
 5. To direct the Committee *for* Employment & Social Security to report back to the States no later than the last quarter of 2021, with further proposals to secure the financial sustainability of the Guernsey Insurance Fund.
 6. To direct the preparation of such legislation as may be necessary to give effect to the above decisions.

S.M.D. ROSS
HER MAJESTY'S DEPUTY GREFFIER