

Suriname

Exchange rate: US\$1.00 =
7.52 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.

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

Source of Funds

Insured person

Universal: None.

Social insurance: 2.5% (gradually rising by 0.25% a year until reaching 14% by 2065) of monthly covered earnings if younger than age 60; none if aged 60 or older.

The minimum monthly earnings used to calculate contributions are 500 Surinamese dollars.

The maximum monthly earnings used to calculate contributions are 5,000 Surinamese dollars.

Self-employed person

Universal: 4% of monthly taxable income if younger than age 60; none if aged 60 or older.

Social insurance: 5% (gradually rising by 0.5% a year until reaching 28% by 2065) of monthly covered income if younger than age 60; none if aged 60 or older.

The minimum monthly earnings used to calculate contributions are 500 Surinamese dollars.

The maximum monthly earnings used to calculate contributions are 5,000 Surinamese dollars.

Employer

Universal: 4% of monthly earnings for employees younger than age 60; none for employees aged 60 or older.

Social insurance: 2.5% (gradually rising by 0.25% a year until reaching 14% by 2065) of monthly covered earnings for employees younger than age 60; none for employees aged 60 or older.

The minimum monthly earnings used to calculate contributions are 500 Surinamese dollars.

The maximum monthly earnings used to calculate contributions are 5,000 Surinamese dollars.

Government

Universal: Covers any deficit.

Social insurance: None.

Qualifying Conditions

Flat-rate old-age pension (Algemene Oudedagsvoorziening [AOV], universal): Age 60. Foreign nationals must have at least 10 years of contributions or 10 consecutive years of residence in Suriname.

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

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

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 at least five years of contributions.

Eligible survivors include a widow(er) or partner who was married to or lived with the deceased for at least five years before the normal retirement age, a divorced widow(er) or partner who was married to or lived with the deceased for at least five years, and unmarried orphans (including adopted children) younger than age 21.

Death grant (Uitkering bij overlijden, social insurance): Paid to a widow(er) or family member upon the death of an earnings-related old-age pensioner. If there is no eligible family members, paid to the person who paid for the funeral. The request must be received within 90 days of the death.

Old-Age Benefits

Flat-rate old-age pension (Algemene Oudedagsvoorziening [AOV], universal): 525 Surinamese dollars a month is paid.

Earnings-related old-age pension (Algemeen Pensioen, 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 300 Surinamese dollars.

The maximum monthly earnings-related old-age pension is 5,000 Surinamese dollars.

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

Permanent Disability Benefits

Earnings-related disability pension (Invaliditeitspensioen, 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. Contributions are credited for each year the insured is younger than the normal retirement age when the disability began.

The minimum monthly earnings-related disability pension is 300 Surinamese dollars.

The maximum monthly earnings-related disability pension is 5,000 Surinamese dollars.

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

Survivor Benefits

Earnings-related survivor pension (social insurance)

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

The minimum monthly spouse's pension is 300 Surinamese dollars.

Orphan's pension (Wezenpensioen): 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 orphan's pension is 300 Surinamese dollars.

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

Death grant (Uitkering bij overlijden, social insurance):

A lump sum of two months of the earnings-related old-age pension the deceased received.

Administrative Organization

Ministry of Internal Affairs (Ministerie van Binnenlandse Zaken; <http://homeaffairs.gov.sr/>) provides general supervision of the earnings-related pension.

General Pension Fund (Algemeen Pensioenfonds; <http://pensioen.sr/>) collects contributions and administers the earnings-related pensions.

Ministry of Social Affairs and Housing (Ministerie van Sociale Zaken en Volkshuisvesting; <http://socialaffairs.gov.sr/>) provides general supervision of the flat-rate old-age pension.

Flat-rate Old-age Pension Fund (Algemene Oudedagsvoorziening (AOV)-Fonds; <https://aovfonds.com/>) administers the flat-rate old-age pension.

Ministry of Finance (<http://finance.gov.sr/>) 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), 2005 (health care fees), 2014 (national health insurance), and 2019 (maternity leave).

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

Note: A 2019 law introducing social insurance maternity and paternity benefits is in the process of being implemented. The benefits will be administered by the Parental Leave Provision Fund (Fonds Voorzieningen Ouderschapsverlof) under the supervision of the Ministry of Labor.

Coverage

Employer liability (cash sickness benefit): Employed persons.

Exclusions: Self-employed persons.

Mandatory health insurance (medical benefits): Residents of Suriname, including foreign nationals.

Source of Funds

Insured person

Employer liability: None.

Mandatory health insurance: 50% (100% for covered family members) of up to 75 Surinamese dollars if aged 17 to 20 or up to 165 Surinamese dollars if aged 21 to 59. The government pays the total cost of premiums for residents up to age 16 and for residents aged 60 or older. Part or all of the cost may be waived for low-income or unemployed persons.

Self-employed person

Employer liability: Not applicable.

Mandatory health insurance: Up to 75 Surinamese dollars a month if aged 17 to 20, 165 Surinamese dollars a month if aged 21 to 59. The government pays the total cost of premiums for residents up to age 16 and for residents aged 60 or older. Part or all of the cost may be waived for low-income or unemployed persons.

Employer

Employer liability: The total cost.

Mandatory health insurance: 50% of up to 75 Surinamese dollars a month for employees aged 17 to 20 and up to 165 Surinamese dollars a month for employees aged 21 to 59. The government pays the total cost of premiums for residents up to age 16 and for residents aged 60 or older.

Government

Employer liability: None.

Mandatory health insurance: Pays up to 55 Surinamese dollars a month for residents up to age 16; 240 Surinamese dollars a month 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.

Medical benefits (mandatory health insurance): There is no minimum qualifying period.

Sickness and Maternity Benefits

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

Workers' Medical Benefits

Medical benefits (mandatory health insurance): Benefits include general, specialist, and preventive care; maternity care; diagnostic services; surgery; hospitalization; and medicine, up to a maximum.

Dependents' Medical Benefits

Medical benefits (mandatory health insurance): Benefits for dependents are the same as those for the insured if they are also eligible residents.

Administrative Organization

State Health Fund (Staatsziekenfonds (SZF); <https://www.szf.sr/>) 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, including volunteers and apprentices.

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 employee's daily wage is paid.

Partial disability: 3% to 100% of the daily benefit for a total disability is paid based on the assessed loss of earning capacity and the type of disability.

Permanent Disability Benefits

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

Partial disability: 3% to 100% of the daily benefit for a total disability is paid based on the assessed loss of earning capacity and the type of disability.

Workers' Medical Benefits

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 unmarried dependent orphan up to age 16; 12.5% for a full orphan.

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 4000 Surinamese dollars is paid.

The maximum funeral grant is 400 Surinamese dollars.

Administrative Organization

Ministry of Labor (<http://atm.gov.sr/>) 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 with up to four years of service; one week of wages for each year of service with five to nine years of service; four months of wages with 10 to 15 years of service; or six months of wages with 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): 50 Surinamese dollars 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 (Ministerie Van Sociale Zaken En Volkshuisvesting; <http://socialaffairs.gov.sr/>), collects contributions and administers the program.