

**STATEMENT BY THE MINISTER OF FINANCE AND
TREASURY**

HON TREVOR MANEHA, MP

ON THE OCCASION OF THE ANNOUNCEMENT OF

THE SINPF MEMBERS 2025 CREDITING RATE

30 SEPTEMBER 2025

HERITAGE PARK HOTEL

- i. SINPF Chairman Sir Dr Jimmie Rodgers, and Members of the Board
- ii. Governor, Dr Luke Forau, Central Bank of Solomon Islands (CBSI),
- iii. The Permanent Secretary, Ministry of Finance and Treasury, Mr. Mckinnie Dentana
- iv. Management team of the Fund
- v. CEO and Senior Management of SINPF subsidiaries
- vi. Executive Members of Employer and Employee Organisations
- vii. Members of the Media,
- viii. Ladies and Gentlemen

Gud Fala afternoon tru lo iu fala everi one.

I am honoured to be invited by the Solomon Islands National Provident Fund Board to announce the 2025 Crediting rate for its members, for the financial year ending 30 June 2025.

Ladies and gentlemen, this is a very important event in the Calendar of the Fund that all members look forward to every year, to hear the announcement of their crediting rate.

The SINPF Board had met this morning to consider the 2025 annual crediting rate and had approved an award for its members that will be applied to their retirement account balances on 30 June 2025 and credited to their accounts on 30 September 2025.

Ladies and gentlemen, after the recovery of our economy that was spearheaded by the hosting of the 2023 Pacific Games and the hosting of major international and regional events, sound economic management brought back our economy to positive territory. This has enable your government to build a strong foundation for our continued future and sustainable economic growth.

From the SINPF CEO's financial overview of the Fund's financial performance for the financial year ended 30 June 2025, I noted that key parts of the Fund's investment portfolio has performed strongly despite external market and industry volatility.

I also noted the business fundamental of SINPF assets are strong and firm and has contributed strongly to an award I will shortly be declaring.

Before declaring our members crediting rate for the 2025 financial year, I would like to dwell a bit on the proposed new legislation bill for SINPF. It has been for a while now the new SINPF Bill has been progressed. It is my commitment as the Minister of Finance that I will bring the new NPF reform bill to Parliament before the end of 2026.

The new SINPF legislation will modernise the operations of your fund and will also allow members to grow their wealth for their retirement whilst they are still in employment and also to meet their short-term financial needs.

The Private Sector Development Initiative (PSDI) of the Asian Development Bank with the support of the Australian Government is drafting the new bill with the support of my team at the Ministry of Finance and Treasury and the SINPF Board.

It is recognise by our government that reforming the SINPF law has been long overdue and we are progressing to make this happen and transform SINPF to a new modern retirement fund.

Ladies and gentlemen, members of the Solomon Islands National Provident Fund throughout the country and beyond, I now have the pleasure to officially announce a crediting rate

of 8% for our members for the financial year ending 30 June 2025.

A total interest of \$274,908,240 will be credited to your accounts as from 30 September 2025.

As part of the Fund's annual announcement I would also like announce a special death benefit (SDB) of \$10,000. This is an increase of \$1,500 on 2024 amount of \$8,500.

Let me now close by thanking the Board, management, and staff of the Fund for looking after and managing our members' fund prudently. I can understand as Fund Managers you have a great responsibility to keep our members' funds safe and grow for their retirement and old age.

May the Fund continue to grow from strength to strength and may its members continue to benefit from their fund for years to come.

May God Bless the Solomon Islands National Provident Fund

May God Bless Solomon Islands from Shore to Shore.

Thank you all for your attention.

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