



## **THE ANGUILLA HOUSE OF ASSEMBLY PUBLIC ACCOUNTS COMMITTEE**

### **INQUIRY INTO THE MEDIUM TO LONG TERM FINANCIAL SUSTAINABILITY OF CURRENT SOCIAL SECURITY ARRANGEMENTS**

#### **Terms of reference**

Following the Public Accounts Committee evidence sessions in 2018 on the Government's financial standing, the Committee is conducting an inquiry into the medium to long term financial sustainability of current social security arrangements. The Social Security Board considers that it has performed well as a model. However, it has loaned a substantial sum of money to the Government and has invested, through its subsidiary ASSIDCO, in the Cinnamon Reef project which has thus far failed to yield returns.

The Committee requests written evidence on:

1. The financial strategy of the Anguilla Social Security Board, and the cost and demand pressures on that strategy;
2. The financial implications of potential changes to pension contributions;
3. The implications of the Government's debt of \$214 million on the financial standing of the Anguilla Social Security Board;
4. The current financial position of ASSIDCO and plans to remedy the impasse with the Government;
5. The decision-making process for funding projects under the Development Fund and the post-project evaluation of those projects.

The oral evidence session will take place Tuesday **5 November 2019**.

The deadline for submission of written evidence is **30 October 2019**.

Written submissions should be made to **[pac.Anguilla@hoa.ai](mailto:pac.Anguilla@hoa.ai)**