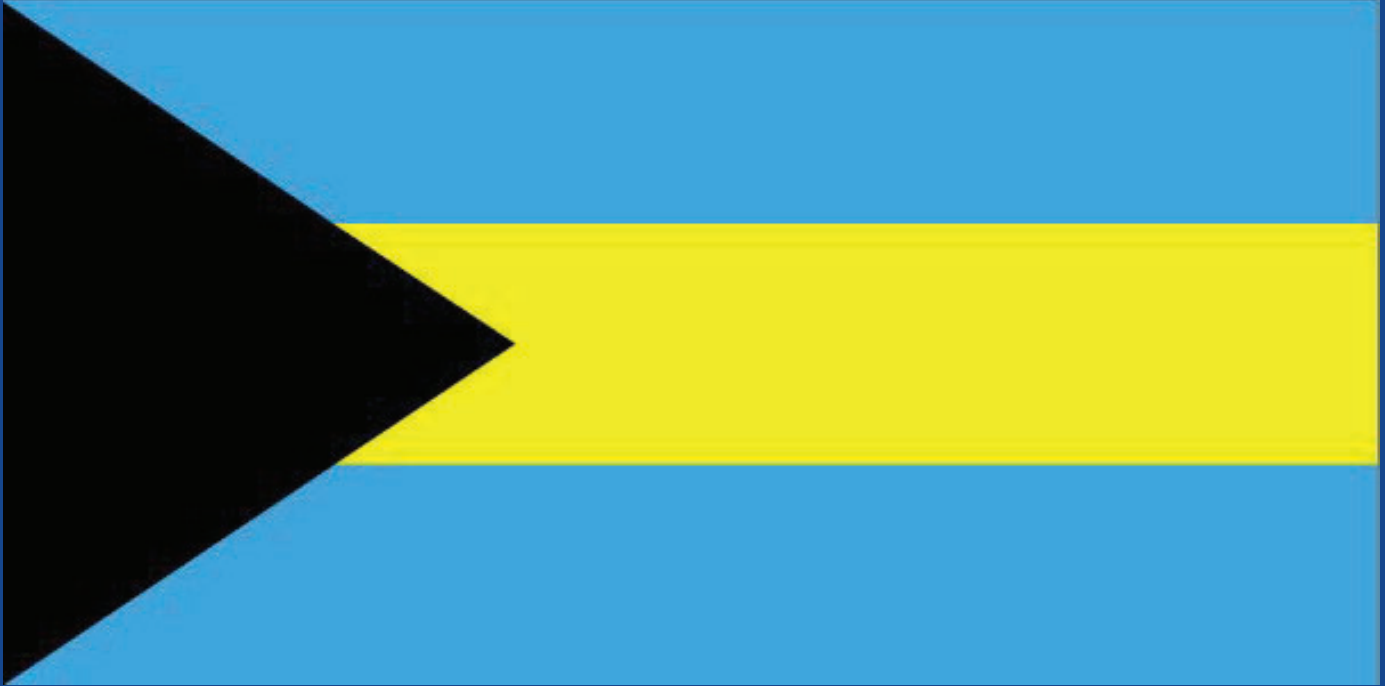


BAHAMAS JURISDICTION



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1018 Finch Avenue West, Unit 301
North York, Ontario M3J 3L5

Brampton

470 Chrysler Drive, Units 1&2
Brampton, ON L6S 0C1

Ajax

577 Kingston Road,
Ajax, ON L16 6M1

Labour Overview

There are several pieces of legislation relating to the workplace:

The Employment Act (321A) establishes minimum hours of work as well as paid vacation time, and provides for redundancy pay and notice of contract termination. It also addresses maternity and family leave and employment of children and young persons.

The Minimum Wages Act (321B) establishes hourly, daily and weekly minimum wages

The Industrial Relations Act (321) deals with unions and establishes the Industrial Tribunal and regulates trade disputes.

The Health and Safety at Work Act (321C) makes provisions relating to health and safety at work.

Pension Benefits

Public service pension plans are non-contributory and are governed by the Pensions Act, Chapter 43. There is currently no legislation governing private sector retirement arrangements or setting out minimum standards. These plans may be offered by private sector service providers.

Social Security Benefits

Social insurance and social assistance benefits are governed by the National Insurance Board Act. Retirement Benefits are payable to insured persons who meet prescribed contribution conditions while a Retirement Grant is payable to needy Bahamian residents who do not qualify for the retirement benefit. Need is based on applying the “test-of-resources”.



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