

## SUPPLEMENTAL CONTRIBUTORY PENSION (SCP) BOARD

### SCP BOARD LOGO DESIGNING COMPETITION

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Supplemental Contributory Pension Board, Ministry of Finance is organizing a logo designing competition with an intention to select the best logo to be used as its corporate logo.

#### SHORT INTRODUCTION ON SCP

1. SCP Board was established on 1 January 2010 with a responsibility as the trustee of the Supplemental Contributory Pension Fund.
2. In line with the establishment of SCP Board, SCP scheme was enforced effective 1 January 2010. SCP scheme is a retirement scheme which complements TAP scheme.
3. The objective of the scheme is to ensure that the Citizens and Permanent Residents of Brunei Darussalam who have fulfilled all be basic requirements will receive a minimum monthly income (annuity) of B\$150.00 upon attaining the age of mandatory retirement at 60 years old.
4. Conditions to become member of SCP scheme are:
  - Citizens or Permanent Residents of Brunei Darussalam;
  - Age between 18 years old to 60 years old;
  - Working with private or public sector;
  - Does not receiving Public Service Pension or working in public sector in a pensionable post; and
  - Those who are self employed are encouraged to participate in the SCP Scheme.
5. SCP rate of contributions are as follows:
  - Total contribution for member and employer is 7%. Minimum rate of contribution is 3.5% from the member's salary and employer contributes with the matching amount at a rate of 3.5% base on the member's salary.
  - Minimum contribution amount is B\$17.50. If the employee is not able to contribute at this amount due to low salary (below B\$500 per month), Government will make the *top-up* to ensure that the paid contribution is B\$17.50. However, the employer is still required to contribute at a sum of B\$17.50.

- In order not to burden the employer, the maximum contribution amount need to be paid by the employer is B\$98.
- The employer and the employee can contribute more than the minimum rate or the maximum amount voluntarily.
- For members who are self employed, they are required to contribute continuously every month a sum of B\$17.50. Government will contribute a sum of B\$17.50 into his account as a replacement for the employer's contribution.

## **REGULATIONS OF THE COMPETITION**

### **General regulations:**

1. The competition is opened to Citizens and Permanent Residents of Brunei Darussalam;
2. The design must be original and never being used in other competition;
3. The participants are only allowed to submit two (2) entries;
4. Each entry submitted must include explanation of the design, concept and colours. The theme colour of the logo will become SCP corporate colour;
5. All entries are non-returnable and will become the property of the SCP Board;
6. Name and Smart Card Number of the participant should be written clearly on the back page of the design;
7. SCP Board will adopt the successful design as its corporate logo which amongst other things will be used for the following purposes:
  - i. Letterhead/Minute Sheet
  - ii. Envelopes
  - iii. Branding
  - iv. Publication/Banner/Flyer/Brochure/Leaflet/and others
  - v. Others.
8. The design can be done by using computer software;
9. The Logo Designing Competition Entry Form can be obtained from any of Tabung Amanah Pekerja counters during office hours, or downloaded from SCP website at [www.mof.gov.bn](http://www.mof.gov.bn). Entries without participation form or incomplete form will not be entertained;

10. All entries shall be submitted in hardcopy and softcopy format together with the completed SCP Board Logo Designing Competition Entry Form and send to;

**SCP UNIT, MINISTRY OF FINANCE  
LEVEL 4, MINISTRY OF FINANCE BUILDING  
COMMONWEALTH DRIVE  
BANDAR SERI BEGAWANA BB3910  
NEGARA BRUNEI DARUSSALAM**

11. The closing date for the entries is on **Tuesday 31<sup>st</sup> August 2010 @1.30 pm**. Any entries received after this time and date will not be entertained;
12. The winner will be announced in local newspapers;
13. The judges' decision is final.

#### **Specific regulations**

1. The logo must include the word **SUPPLEMENTAL CONTRIBUTORY PENSION (SCP) BOARD and** in *jawi* writing **LEMBAGA PERSARAAN CARUMAN TAMBAHAN;**
2. The design of the logo must have not more than 5 combination of colours including the theme colour;
3. The design must be done on a white A4 paper;
4. The design of the logo must be able to deliver a message to all level Brunei communities on the objective of SCP Scheme and the importance of savings for retirement age.

#### **Prizes**

1. Only one design will be selected as a winner;
2. The winner will receive B\$1,500.00 cash. Second and third place will receive consolation prizes of B\$200 cash each.

#### **Further Information**

For further details on SCP Scheme and the competition, please contact:

SCP Unit, Ministry of Finance  
Level 4, Ministry of Finance Building  
Commonwealth Drive, BANDAR SERI BEGAWAN BB3910  
Negara Brunei Darussalam  
Tel: +673 2384302  
Or emailed to: scp@mof.gov.bn