

Statutory Instrument No. 67 of 2021

RETIREMENT FUNDS ACT
(Cap. 27:03)

RETIREMENT FUNDS (AMENDMENT) REGULATIONS, 2021
(Published on 30th July, 2021)

ARRANGEMENT OF REGULATIONS

REGULATION

1. Citation
2. Amendment of regulation 3 of Cap. 27:03 (Sub. Leg.)
3. Amendment of regulation 10 of the Regulations
4. Amendment of Schedule 2 of the Regulations
5. Revocation of S.I. No. 50 of 2020

SCHEDULE

IN EXERCISE of the powers conferred on the Minister of Finance and Economic Development by section 51 of the Retirement Funds Act the following Regulations are hereby made —

Citation

1. These regulations may be cited as the Retirement Funds (Amendment) Regulations, 2021.

Amendment of regulation 3 of Cap. 27:03 (Sub. Leg.)

2. The Retirement Funds Regulations (hereinafter referred to as “the Regulations”) are amended in regulation 3 by substituting for paragraph (f), the following new paragraph —

“(f) license fee set out in Schedule 2;”.

Amendment of regulation 10 of the Regulations

3. The Regulations are amended in regulation 10 by substituting for paragraph (s) in regulation (1) the following new paragraph —

“(s) licencing fee as set out in Schedule 2;”.

Amendment of Schedule 2 of the Regulations

4. The Regulations are amended by substituting for Schedule 2, the following new Schedule —

“SCHEDULE 2

LICENSING FEES
(regulation 3 and 10)

<i>Non-Bank Financial Institution</i>	<i>Licence Application fee</i>	<i>Licence Renewal fee</i>
1. Retirement Funds	P250	
2. Retirement Fund Administration	P10 000	P6000.”.

Revocation of S. I. No. 50 of 2020

5. Retirement Funds (Amendment) Regulations, 2020 are hereby revoked.

MADE this 13th day of July, 2021.

PEGGY O. SERAME,
Minister of Finance and Economic Development.