

Statutory Instrument No. 50 of 2020

RETIREMENT FUNDS ACT
(Cap. 27:03)

RETIREMENT FUNDS (AMENDMENT) REGULATIONS, 2020
(Published on 27th March, 2020)

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

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, 2020.

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

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

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

Amendment of regulation 10 of the Regulations

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

“SCHEDULE 2

LICENSING FEES
(regulations 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 Administrator	P10 000	P6000”.

MADE this 10th day of March, 2020.

DR. THAPELO MATSHEKA,
*Minister of Finance and Economic
Development.*