

PRIVATE PENSION SCHEMES (RETURNS) RULES 2014

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PRIVATE PENSION SCHEMES (RETURNS) RULES 2014

THE PRIVATE PENSION SCHEMES ACT 2012

FSC Rules made by the Financial Services Commission under section 93 of the Financial Services Act 2007 and section 37 of the Private Pension Schemes Act 2012.

1. Citation

These Rules may be cited as the **Private Pension Schemes (Returns) Rules 2014**.

2. Interpretation

In these Rules —

“Act” means the Private Pension Schemes Act 2012;

“foreign pension scheme” means a private pension scheme authorised under section 10 of the Act;

“supervisory body” means a regulatory or supervisory body, in any jurisdiction, responsible for the regulation and supervision of private pension schemes.

3. Submission of Returns

(1) Subject to paragraph (2), a private pension scheme shall submit the returns referred to in section 37 of the Act in the form specified in the Schedule within six months after the close of the financial year of the scheme.

- (2) Where a foreign pension scheme has submitted returns in English language and containing the information specified in section 37 of the Act to a foreign supervisory body, it shall be deemed to comply with paragraph (1) by submitting, within one month after submission to the foreign supervisory body, certified copies of such returns to the Commission.

- (3) These Rules are not exhaustive and should be read in conjunction with the Act, other relevant Acts, regulations and FSC Rules made under those Acts and Codes or guidelines which the Commission may issue from time to time.

4. Commencement

These Rules shall come into operation on 1 September 2014.

Made by the Financial Services Commission on 31 July 2014.

SCHEDULE

FORM 1

Private Pension Scheme details

	PENSION SCHEME	
	YEAR ENDED	
1	Head Office Address	
2	Mailing Address (if different)	
3	Sponsoring employers <i>(If more than 5 sponsoring employers please fill in annex 1 instead)</i>	
	Employer 1	
	Employer 2	
	Employer 3	
	Employer 4	
	Employer 5	
4	Contact person	
	Name	
	Position	
	Tel	
	Fax	
	Email	
5	Governing Body <i>(Please use annex 1 if more space required)</i>	
	Chairperson	
	Vice-Chairperson	
	Contact person	
	Other governing body member	
	Other governing body member	
	Other governing body member	
6	Audit committee members	
7	Other sub-committees	
	Sub-committee	Members

8	Administrator	
	Name	
	Contact person	
	Address	
	Tel	
	Fax	
	Email	
9	External Auditor	
	Firm	
	Signing Partner	
	Address	
	Tel	
	Fax	
	Email	
10	Actuary	
	Name	
	Address	
	Tel	
	Fax	
	Email	

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Vice-Chairperson

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Auditor & Signing partner

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Date

ANNEX 1
Private Pension Scheme details

	PENSION SCHEME	
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	YEAR ENDED		
	Sponsoring employer/Governing body	Name	Year Joined
1			
2			
3			
4			
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FORM 2
Membership details

1	YEAR ENDED		
2	Membership reconciliation (actives)	Female	Male
	Members at start of period		
	New members/Transfers in		
	New retirements		
	New deferred members		
	Deaths		
	Other exits/Transfers out		
	Members at end of period		
3	Membership reconciliation (deferred members)	Female	Male
	Deferred members at start of period		
	New deferred members/Transfers in		
	Deferred members transferred out		
	Retirements		
	Deferred members at end of period		
4	Membership reconciliation (pensioners)	Female	Male
	Pensioners at start of period		
	New pensioners/Transfers in		
	Deaths		
	Transfers out		
	Pensioners at end of period		

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Income statement – Operational

		Current Year (MUR)	Last Year(MUR)
1	YEAR ENDED		
2	Income		
	Employer contributions		
	Employee contributions		
	Additional voluntary contributions		
	Additional voluntary contributions		
	Insurance proceeds (Death, Disability, Other)		
	Other		
	Total Income		
3	Benefits paid		
	Death benefits		
	Disability benefits		
	Retirement benefits		
	Lump sums		
	Pensions		
	Withdrawal benefits		
	Other		
	Total benefits paid		
4	Transfers		
	Transfers in to the scheme		
	Transfers out of the scheme		
	Net Transfers in		
5	Expenses		
	Salaries and employee benefits		
	Governing body remuneration		
	Other Governing body expenses		
	Insurance premiums		
	Administration fees		
	Audit fees		
	Actuarial fees		
	Licence fees		
	Tax expenses		
	Rental expenses		
	Other		
	Total Expenses		
6	Net Income (Operational)		

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FORM 4
Investment details

1	YEAR ENDED		
	How asset are invested	Yes/No	
	Investment by Governing Body		
	Investment by pension investment manager (PIM)		
	Investment by foreign investment manager (FIM)		
	In insurance policies		
	In collective investment schemes		
2	Investment manager(to specify PIM or FIM)	Address (including Email and Tel)	Assets Managed(MUR)

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FORM 5
Income statement - Investments

		Current Year (MUR)	Last Year (MUR)
1	YEAR ENDED		
2	Income		
	Interest income		
	Dividends		
	Rental income		
	Realized capital gains or loss		
	Unrealized capital gains or loss		
	Other		
	Total Income		
3	Expenses		
	Professional fees		
	Management fees		
	Transaction costs		
	Bank charges		
	Other		
	Total Expenses		
	Net Income (Investment)		

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FORM 6
Balance Sheet

		Current Year (MUR)	Last Year (MUR)
1	YEAR ENDED		
2	Assets		
	Investment property		
	Plant and equipment		
	Financial assets		
	Contributions and other receivables		
	Cash and cash equivalents		
	Other		
	Total Assets		
3	Liabilities		
	Accounts Payable		
	Net Assets		
4	Reserves		
	Technical Provisions		
	Reserve 1		
	Reserve 2		
	Reserve 3		

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FORM 8A

Details of investments - Mauritius

1	YEAR ENDED			
		<i>MUR</i>		
2	Asset allocation	Mauritius	Of which in Collective Investment Schemes	Over concentration limit
2.1	Government debt securities			
	Investment in sponsoring employer/related entities <i>(Amounts in 2.2 should exclude amounts specified in 2.1)</i>			
2.2	Cash and cash equivalents			
	Fixed income securities (listed)			
	Fixed income securities (unlisted)			
	Equity (listed)			
	Equity (unlisted)			
	Immoveable property			
	Loans to members			
	Other			
	Total assets in Mauritius (2.1 + 2.2)			
3.0	Top 3 holdings per asset class	<i>MUR</i>		
a)	Cash and cash equivalents	Name	Amount	Over concentration limit
	Bank/Financial Institution			
	Bank/Financial Institution			
	Bank/Financial Institution			
b)	Fixed Income - listed	Name	Amount	Over concentration limit
	Issuer			
	Issuer			
	Issuer			
c)	Fixed Income - unlisted	Name	Amount	Over concentration limit
	Issuer			
	Issuer			

	Issuer			
d)	Equity - Listed	Name	Amount	Over concentration limit
	Issuer			
	Issuer			
	Issuer			
e)	Equity-Unlisted	Name	Amount	Over concentration limit
	Issuer			
	Issuer			
	Issuer			
f)	Immovable property	Name	Amount	Over concentration limit
	Issuer			
	Issuer			
	Issuer			
g)	Other	Name	Amount	Over concentration limit
	Explanation			
	Explanation			
	Explanation			
h)	Investment in sponsoring employer/related entities	Name	Amount	Over concentration limit
	Explanation			
	Explanation			
	Explanation			

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FORM8B

Details of investments – Foreign

1	YEAR ENDED			
		<i>MUR</i>		
2	Asset allocation	Foreign	Of which in Collective Investment Schemes	Over concentration limit
2.1	Government debt securities			
	Investment in sponsoring employer/ related entities			
	<i>(Amounts in 2.2 should exclude amounts specified in 2.1)</i>			
2.2	Cash and cash equivalents			
	Fixed income securities (listed)			
	Fixed income securities			

	(unlisted)			
	Equity (listed)			
	Equity (unlisted)			
	Immoveable property			
	Loans to members			
	Other			
	Total Foreign assets (2.1 + 2.2)			
3.0	Top 3 holdings per asset class			<i>MUR</i>
a)	Cash and cash equivalents	Name	Amount	Over concentration limit
	Bank/Financial Institution			
	Bank/Financial Institution			
	Bank/Financial Institution			
b)	Fixed Income - listed	Name	Amount	Over concentration limit
	Issuer			
	Issuer			
	Issuer			
c)	Fixed Income - unlisted	Name	Amount	Over concentration limit
	Issuer			
	Issuer			
	Issuer			
d)	Equity - Listed	Name	Amount	Over concentration limit
	Issuer			
	Issuer			
	Issuer			
e)	Equity - Unlisted	Name	Amount	Over concentration limit
	Issuer			
	Issuer			
	Issuer			
f)	Immovable property	Name	Amount	Over concentration limit

	Issuer			
	Issuer			
	Issuer			
g)	Other	Name	Amount	Over concentration limit
	Explanation			
	Explanation			
	Explanation			
h)	Investment in sponsoring employer/related entities	Name	Amount	Over concentration limit
	Explanation			
	Explanation			
	Explanation			

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