



# **PENSION STAKEHOLDERS GENERAL REGISTRATION INFORMATION**

*The purpose of this document is to provide applicants for registration or licensing pursuant to the Pensions (Superannuation Funds and Retirement Schemes) Act, 2004 with a guide as to the requirements of a properly completed application.*

## **Application Forms**

It is important that an application form is properly completed and submitted with the required supporting documents. Documents submitted will be processed when accompanied by the relevant application fee.

**Failure to comply with these stipulations will result in the return of the documents submitted.**

# GENERAL REGISTRATION INFORMATION

## The Application Process

### ***Step 1 Obtaining an application form***

A person will need to apply for registration or licensing by completing an application form provided by the Commission. The Commission has designed the application forms and these guidelines to assist applicants in completing the forms correctly the first time. Persons may collect the application forms at our office or download them from our website ([www.fscjamaica.org](http://www.fscjamaica.org)).

### ***Step 2 Making an application***

A completed application form must be returned to the Commission together with the requested documents and application fee. It is important that the form is completed in full and submitted with all the required documents; otherwise the documents will not be accepted. An application for registration or licensing will be deemed not to have been made if all the required documents, information and the application fee are not submitted.

It is important that persons reveal all relevant information to the Commission when applying. This will be of benefit if the Commission needs to look at an application more closely because of adverse information. The success of an application may be affected if the Commission subsequently finds out that the applicant deliberately concealed information or provided false or incomplete information.

### ***Step 3 The Commission's assessment***

The Commission will assess whether an applicant has satisfied the conditions prescribed in the Pensions (Superannuation Funds and Retirement Schemes) Act and associated regulations. The Commission may request further information or direct the applicant to make such changes as it deems necessary.

### ***Step 4 The outcome***

If the assessment of the Commission is that an applicant has satisfied the conditions in the new legislation, the Commission, in the case of Administrators, Investment Managers and associated Responsible Officers, will approve the application, and issue a certificate of registration or a licence.

In case of Superannuation Funds and Retirement Schemes, the Commission will approve the application and issue a certificate of registration. Certificates of registration for trustees will be delivered at the same time as the certificate of registration of a fund or scheme.

If an application is refused, the Commission will inform the applicant in writing of the refusal, giving the reasons and informing the applicant of the right to appeal.

# GENERAL REGISTRATION INFORMATION

## THINGS TO REMEMBER WHEN MAKING AN APPLICATION

### APPLICATION PACKAGE

Envelopes containing documents for registration or licensing must clearly indicate on the face thereof the words “**Application for Pension Registration/Licensing**”.

### APPLICATION FORMS

1. An application form for registration or licensing must be accompanied by the signed copy of the appropriate checklist on page 4 through 13.
2. The application form must be typewritten or completed in block capitals.
3. All questions must be answered. For questions which do not apply, “Not Applicable (N/A)” or “Not known” should be used. **Do not leave any question blank.**
4. If the space provided for answers is insufficient, separate sheets of paper may be used to continue to record answers. Any additional paper used must be attached to the application form and the number of the relevant questions must be clearly marked beside each response.
5. Application forms and other supporting documents as the case may be, must be certified by any of the persons indicated in the Notes to the application forms.
6. All signatures must be originals.

### SUPPORTING DOCUMENTS

1. All multi-page documents must be paginated and indexed. They must also bear at the top right side of each page the name of the corporate entity or superannuation fund or retirement scheme and the type of document.
2. Photographs must bear on the back the date on which they were taken and be certified by a Justice of the Peace or Notary Public
3. Except for academic certificates, original documents must be submitted.

### APPLICATION FOR REGISTRATION OF FUNDS, SCHEMES AND CORPORATE ENTITIES

To ensure an efficient registration process we suggest that the applications for registration of the trustees associated with a fund or scheme be submitted all together. In addition, we strongly recommend that these applications be submitted as part of the application for registration of the fund or scheme. Similarly the application for registration of the responsible officer together with supporting documents should be submitted with the application for registration of the corporate entity.

### CHECKLIST

Overleaf are a series of checklists itemizing the required supporting documents which must accompany an application for registration or licensing as the case may be.

For further information or clarification, please call 906-3010-2 or email us at:

[pensions@fscjamaica.org](mailto:pensions@fscjamaica.org).

## GENERAL REGISTRATION INFORMATION

### CORPORATE ENTITIES - DOCUMENT CHECKLIST

Yes No

#### Administrator or Investment Manager

- |   |     |     |
|---|-----|-----|
| 1. Completed <b>Application for licensing of Administrators or Investment Managers and Registration of Corporate Trustees</b>   | [ ] | [ ] |
| 2. Incorporation documents  | [ ] | [ ] |
| 3. Audited Financial Statements for the last three financial years  | [ ] | [ ] |
| 4. Latest Annual Report   | [ ] | [ ] |
| 5. Certification of tax compliance, valid as at the date of application   | [ ] | [ ] |
| 6. List of shareholders and shareholdings of parent company or ultimate holding company if latter is different  | [ ] | [ ] |
| 7. Documents pertaining to the designated <i>Responsible Officer (see Checklist)</i>  | [ ] | [ ] |
| 8. Corporate Organization Chart showing (parent, ultimate holding, fellow subsidiaries and associated companies   | [ ] | [ ] |
| 9. List of <i>covered persons</i>   | [ ] | [ ] |
| 10. Fit and Proper Questionnaire for each <i>covered person</i>   | [ ] | [ ] |
| 11. Certified copies of academic certificates for each <i>covered person</i>  | [ ] | [ ] |
| 12. Resume and Police Report for each <i>covered person</i>   | [ ] | [ ] |
| 13. Confidential report from current and previous employers for each <i>covered person</i>  | [ ] | [ ] |
| 14. Three-year business plan  | [ ] | [ ] |
| 15. Certificates of fulfillment of prescribed capital and solvency requirements ( <b>not yet prescribed</b> )<br><b>Investment Manager:</b> Documentary evidence of fidelity guarantee and professional indemnity coverage which exceeds the limits prescribed<br>( <b>Professional Indemnity Limit: Minimum \$5m &amp; Fidelity Guarantee Limit: Minimum \$10m</b> ) | [ ] | [ ] |
| 16. Certificate of solvency requirements ( <b>not yet prescribed</b> )<br><b>Administrator:</b> Doc. evidence of professional indemnity coverage which exceeds the limits prescribed ( <b>Professional Indemnity Limit: Minimum \$5m</b> )  | [ ] | [ ] |
| 17. Application fee   | [ ] | [ ] |

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Name

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Signature

## GENERAL REGISTRATION INFORMATION

### CORPORATE ENTITIES - DOCUMENT CHECKLIST

	Yes	No
<b><u>Corporate Trustee</u></b>		
1. Completed <b>Application for licensing of Administrators or Investment Managers and Registration of Corporate Trustees</b>	[ ]	[ ]
2. Incorporation documents	[ ]	[ ]
3. Audited Financial Statements for the last three financial years	[ ]	[ ]
4. Latest Annual Report	[ ]	[ ]
5. Certification of tax compliance, valid as at the date of application	[ ]	[ ]
6. List of shareholders and shareholdings of parent company or ultimate holding company if latter is different	[ ]	[ ]
7. Documents pertaining to the designated <i>Responsible Officer (see Checklist)</i>	[ ]	[ ]
8. Corporate Organization Chart showing (parent, ultimate holding, fellow subsidiaries and associated companies)	[ ]	[ ]
9. List of <i>covered persons</i>	[ ]	[ ]
10. Fit and Proper Questionnaire for each <i>covered person</i>	[ ]	[ ]
11. Certified copies of the academic certificates for each <i>covered person</i>	[ ]	[ ]
12. Resume and Police Report for each <i>covered person</i>	[ ]	[ ]
13. Confidential report from current and previous employers for each <i>covered person</i>	[ ]	[ ]
14. Letter of intent to appoint to the Board of Trustee of a Superannuation Fund or Retirement Scheme	[ ]	[ ]
15. Application fee	[ ]	[ ]

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Name

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Signature

## GENERAL REGISTRATION INFORMATION

### INDIVIDUAL TRUSTEES - DOCUMENT CHECKLIST

	Yes	No
1. Completed <b>Application for Registration of Trustees (Individuals)</b>	[ ]	[ ]
2. Form 4, if response to question 21 on Form 3 is “yes”	[ ]	[ ]
3. Details relating to questions 22 through 30 of the application, if applicable	[ ]	[ ]
4. Letter of intent to appoint to the Board of Trustees of a Superannuation Fund or Retirement Scheme	[ ]	[ ]
5. Evidence of nomination and election as a member nominated or pensioner trustee <b>(if applicable) (A Pensioner Trustee should be appointed to the Board of Trustees if number of Pensioners or Deferred Pensioners is 30 or more)</b>	[ ]	[ ]
6. Photocopy of valid drivers licence, national ID card or the first four pages of a valid passport, certified by a Justice of the Peace, Notary Public, Attorney-at- Law	[ ]	[ ]
7. Completed <b>Fit and Proper Questionnaire (Individual Pension Trustees)</b>	[ ]	[ ]
8. Police Report	[ ]	[ ]
9. Application fee	[ ]	[ ]

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Name

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Signature

## GENERAL REGISTRATION INFORMATION

### RESPONSIBLE OFFICERS - DOCUMENT CHECKLIST

	Yes	No
1. Completed <b>Application for Registration of Responsible Officer</b>	[ ]	[ ]
2. Photocopy of valid drivers licence, national ID card or the first four pages of a valid passport, certified by a Justice of the Peace, Notary Public, Attorney-at-Law.	[ ]	[ ]
3. Two (2) recent colour passport-size certified photographs	[ ]	[ ]
4. Certified copies of educational certificates	[ ]	[ ]
5. Original references from three (3) individuals	[ ]	[ ]
6. Letter from current or former employer confirming years of service in pension administration, investment management or related industry	[ ]	[ ]
7. Completed <b>Fit and Proper Questionnaire</b>		
8. Resume	[ ]	[ ]
9. Confidential Report	[ ]	[ ]
10. Police Report	[ ]	[ ]
11. Application Fee	[ ]	[ ]

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Name

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Signature

# GENERAL REGISTRATION INFORMATION

## SUPERANNUATION FUNDS - DOCUMENT CHECKLIST

	Yes	No
<b><u>Existing Fund - Approved by Taxpayer Audit and Assessment Department ("T.A.A.D")</u></b>		
1. Completed <b>Application for Registration of a Superannuation Fund</b>	[ ]	[ ]
2. Two (2) photocopies of:		
I. The Trust Deed (duly stamped at the Office of Stamp Duty and Transfer Tax) made pursuant to the Income Tax Act prior to amendment for compliance with the Pensions Act	[ ]	[ ]
II. Plan Rules	[ ]	[ ]
III. Any duly stamped Amendment to the original Trust Deed and/or Plan Rules made pursuant to the Income Tax Act prior to amendment for compliance with the Pension Act	[ ]	[ ]
3. A. The original of the amending Trust Deed (duly stamped by the Office of Stamp Duty and Transfer Tax) and a photocopy, as well as the original and photocopy of the amending Plan Rules made <b>pursuant to the Pensions (Superannuation Funds and Retirement Schemes) Act, 2004.</b> The amendments should be identified clearly and labeled alphabetically prior to submission	[ ]	[ ]
<b>OR where a Single Replacement document is done, the following should be submitted:</b>		
B. The original "replacement" Trust Deed (duly stamped by the Office of Stamp Duty and Transfer Tax) and a photocopy, as well as the original and photocopy of the "replacement" Plan Rules made <b>pursuant to the Pensions (Superannuation Funds and Retirement Schemes) Act, 2004.</b> The amendments should be identified clearly and labeled alphabetically prior to submission	[ ]	[ ]
4. Statement in writing from T.A.A.D. evidencing approval of the original plan and any subsequent amendment made pursuant to the Income Tax Act giving the SA reference number	[ ]	[ ]
5. Schedule showing where conditions outlined in Section 13(2) of the Act, appear in the documents	[ ]	[ ]
6. Member Handbook	[ ]	[ ]
7. Most recent formal Actuarial Valuation (the effective date of which is within three (3) years of the date of application)	[ ]	[ ]
8. Annual Financial Statements for the last three (3) completed plan years, audited where applicable	[ ]	[ ]
9. Application Fee	[ ]	[ ]

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Name

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Signature



# GENERAL REGISTRATION INFORMATION

## SUPERANNUATION FUNDS – DOCUMENT CHECKLIST

### Existing Fund - Submitted to Taxpayer Audit and Assessment Department (“T.A.A.D”) but Not yet approved

	Yes	No
1. Completed Application <b>for Registration of a Superannuation Fund</b>	[ ]	[ ]
2. Two (2) photocopies of:		
I. The Trust Deed (duly stamped at the Office of Stamp Duty and Transfer Tax) made pursuant to the Income Tax Act prior to amendment for compliance with the Pensions Act	[ ]	[ ]
II. Plan Rules	[ ]	[ ]
III. Any duly stamped Amendment to the original Trust Deed and/or Plan Rules made <b>pursuant to the Income Tax Act</b> prior to amendment for compliance with the Pension Act	[ ]	[ ]
3. A. The original of the amending Trust Deed (duly stamped by the Office of Stamp Duty and Transfer Tax) and a photocopy, as well as the original and photocopy of the amending Plan Rules made <b>pursuant to the Pensions (Superannuation Funds and Retirement Schemes) Act, 2004</b> . The amendments should be identified clearly and labeled alphabetically prior to submission	[ ]	[ ]
<b>OR where a Single Replacement document is done, the following should be submitted:</b>		
B. The original “replacement” Trust Deed (duly stamped by the Office Stamp Duty and Transfer Tax) and a photocopy, as well as the original and photocopy of the “replacement” Plan Rules made <b>pursuant to the Pensions (Superannuation Funds and Retirement Schemes) Act, 2004</b> . The amendments should be identified clearly and labeled alphabetically prior to submission	[ ]	[ ]
4. Schedule showing where conditions outlined in Section 13(2) of the Act, appear in the documents	[ ]	[ ]
5. Member Handbook	[ ]	[ ]
6. Most recent formal Actuarial Valuation (the effective date of which is within three (3) years of the date of the application)	[ ]	[ ]
7. Annual Financial Statements for the last three (3) completed plan years, audited where applicable	[ ]	[ ]
8. Application Fee	[ ]	[ ]

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Name

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Signature

# GENERAL REGISTRATION INFORMATION

## SUPERANNUATION FUNDS - DOCUMENT CHECKLIST

	Yes	No
<b><u>New Fund</u></b>		
1. Completed Application <b>for Registration of a Superannuation Fund</b>	[ ]	[ ]
2. The original and a photocopy of:		
I. The Trust Deed(duly stamped at the Office of Stamp Duty and Transfer Tax)	[ ]	[ ]
II. Plan Rules	[ ]	[ ]
3. Schedule showing where conditions outlined in Section 13(2) of the Act appear in the documents	[ ]	[ ]
4. Member Handbook	[ ]	[ ]
5. If the superannuation fund is defined benefit plan, formal Actuarial Valuation, the effective date of which must be the same as the effective date of the superannuation fund	[ ]	[ ]
6. Application fee	[ ]	[ ]

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Name

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Signature

## GENERAL REGISTRATION INFORMATION

### RETIREMENT SCHEMES - DOCUMENT CHECKLIST

Yes No

#### Existing Scheme- Approved by Taxpayer Audit and Assessment Department (“TAAD”)

- |  |     |     |
|--|-----|-----|
| 1. Completed <b>Application for Registration of a Retirement Scheme</b>  | [ ] | [ ] |
| 2. Two (2) photocopies of;   |     |     |
| I. The Master Trust Deed (duly stamped at the Office of Stamp Duty and Transfer Tax) made pursuant to the Income Tax Act prior to amendment for compliance with the Pensions Act   | [ ] | [ ] |
| II. Other constitutive documents   | [ ] | [ ] |
| III. Any duly stamped Amendment to the original Master Trust Deed and/or other constitutive documents made <b>pursuant to the Income Tax Act</b> prior to amendment for compliance with the Pension Act  | [ ] | [ ] |
| 3. A. The original of the amending Master Trust Deed (duly stamped by the Office of Stamp Duty and Transfer Tax) and a photocopy, as well as the original and photocopy of the amending constitutive documents made <b>pursuant to the Pensions (Superannuation Funds and Retirement Schemes) Act, 2004</b> . The amendments should be identified clearly and labeled alphabetically prior to submission       | [ ] | [ ] |
| <b>OR where a Single Replacement document is done, the following should be submitted:</b>  |     |     |
| B. The original “replacement” Master Trust Deed (duly stamped by the Office of Stamp Duty and Transfer Tax) and a photocopy, as well as the original and photocopy of any other “replacement” constitutive documents made <b>pursuant to the Pensions (Superannuation Funds and Retirement Schemes) Act, 2004</b> . The amendments should be identified clearly and labeled alphabetically prior to submission | [ ] | [ ] |
| 4. Statement in writing from T.A.A.D. evidencing approval of the original plan and any subsequent amendment made pursuant to the Income Tax Act giving the SA reference number   | [ ] | [ ] |
| 5. Schedule showing where conditions outlined in Section 14(1)(b) and 14(3) of the Acts appear in the documents  | [ ] | [ ] |
| 6. Individual contracts issued under the scheme  | [ ] | [ ] |
| 7. Member Handbook   | [ ] | [ ] |
| 8. Business Plan for the next three years  | [ ] | [ ] |
| 9. Information Folder  | [ ] | [ ] |

## GENERAL REGISTRATION INFORMATION

### RETIREMENT SCHEMES - DOCUMENT CHECKLIST

**Existing Scheme – Approved by Taxpayer Audit and Assessment Department (T.A.A.D.)**  
**(Cont'd)**

	Yes	No
10. Annual Financial Statements for the last three (3) completed scheme, audited where applicable	[ ]	[ ]
11. Sample forms and any relevant contractual documents that a prospective member will be required to sign in order to join or remain a member of the scheme		
12. Marketing circulars and documents that will be used to market or advertise the scheme	[ ]	[ ]
13. A list of names of the persons that sell or otherwise distribute the schemes contracts under the scheme's Master Trust Deed and their FSC registration numbers	[ ]	[ ]
14. Application Fee	[ ]	[ ]

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Name

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Signature

## GENERAL REGISTRATION INFORMATION

### RETIREMENT SCHEMES - DOCUMENT CHECKLIST

#### Existing Scheme- Submitted to Taxpayer Audit and Assessment Dept. but not yet Approved

	Yes	No
1. Completed <b>Application for Registration of a Retirement Scheme</b>	[ ]	[ ]
2. Two (2) photocopies of;		
I. The Master Trust Deed (duly stamped at the Office of Stamp Duty and Transfer Tax) made pursuant to the Income Tax Act prior to amendment for compliance with the Pensions Act	[ ]	[ ]
II. Other constitutive documents	[ ]	[ ]
III. Any duly stamped Amendment to the original Master Trust Deed and/or other constitutive documents made <b>pursuant to the Income Tax Act</b> prior to amendment for compliance with the Pension Act	[ ]	[ ]
3. A. The original of the amending Master Trust Deed (duly stamped by the Office of Stamp Duty and Transfer Tax) and a photocopy, as well as the original and photocopy of the amending constitutive documents made <b>pursuant to the Pensions (Superannuation Funds and Retirement Schemes) Act, 2004</b> . The amendments should be identified clearly and labeled alphabetically prior to submission	[ ]	[ ]
<b>OR where a Single Replacement document is done, the following should be submitted:</b>		
B. The original “replacement” Master Trust Deed (duly stamped by the Office Stamp Duty and Transfer Tax) and a photocopy, as well as the original and photocopy of any other “replacement” constitutive documents made <b>pursuant to the Pensions (Superannuation Funds and Retirement Schemes) Act, 2004</b> . The amendments should be identified clearly and labeled alphabetically prior to submission	[ ]	[ ]
4. Schedule showing where conditions outlined in Section 14(1)(b) and 14(3) of the Acts appear in the documents	[ ]	[ ]
5. Individual contracts issued under the scheme	[ ]	[ ]
6. Member Handbook	[ ]	[ ]
7. Business Plan for the next three years	[ ]	[ ]
8. Information Folder	[ ]	[ ]
9. Annual Financial Statements for the last three (3) completed scheme, audited where applicable	[ ]	[ ]
10. Sample forms and any relevant contractual documents that a prospective member will be required to sign in order to join or remain a member of the scheme	[ ]	[ ]
11. Marketing circulars and documents that will be used to market or advertise the scheme	[ ]	[ ]

## GENERAL REGISTRATION INFORMATION

### RETIREMENT SCHEMES - DOCUMENT CHECKLIST

**Existing Scheme – Submitted to Taxpayer Audit and Assessment Department (T.A.A.D.)  
but Not yet approved (Cont'd)**

	Yes	No
12. A list of names of the persons that sell or otherwise distribute the schemes contracts under the scheme's Master Trust Deed and their FSC registration numbers	[ ]	[ ]
13. Application Fee	[ ]	[ ]

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Name

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Signature

## GENERAL REGISTRATION INFORMATION

### New Scheme

- |  | Yes | No     |
|--|-----|--------|
| 1. Completed <b>Application for Registration of a Retirement Scheme</b><br>]   | [ ] | [ ]    |
| 2. The original as well as a photocopy of:   |     |        |
| I. The Master Trust Deed (duly stamped at the Office of Stamp Duty and Transfer Tax)   | [ ] | [ ]    |
| II. Any other constitutive documents   | [ ] | [ ]    |
| 3. Schedule showing where conditions outlined in Section 14(1)(b) and 14(3) of the Act appear in the document  | [ ] | [ ]    |
| 4. Individual contracts issued under the scheme  | [ ] | [ ] 5. |
| 5. Member Handbook   | [ ] | [ ]    |
| 6. Business Plan for the next three (3) years  | [ ] | [ ]    |
| 7. Information Folder  | [ ] | [ ]    |
| 8. Sample forms and any relevant contractual documents that a prospective member will be required to sign in order to join or remain a member of the scheme      | [ ] | [ ]    |
| 9. Marketing circulars and documents that will be used to market or advertise the scheme   | [ ] | [ ]    |
| 10. A list of names of the persons that sell or otherwise distribute the scheme's contracts under the scheme's Master Trust Deed and the FSC registration number | [ ] | [ ]    |
| 11. Application fee  | [ ] | [ ]    |

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Name

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Signature