

Name of Plan: \_\_\_\_\_

## **BANK OF GUYANA**

### **Form PP1R2.1: Registration of Existing Pension Plans**

#### **Part I: Introduction and Contents**

##### **1.1 Introduction**

Every pension fund plan (hereinafter referred to as a "plan") in Guyana is required to be registered under the Insurance Act 1998, No 20 of 1998, Laws of Guyana (hereinafter referred to as the "Act").

As part of the application for registration of plans under the Act, this form should be completed for plans established before the Act was brought into operation and submitted with the other requirements of the Act. This form shall be referred to as "Form PP1R2.1".

Form PP1R2.1 deals with the registration of pension plans that already exist at date of application for registration (hereinafter referred to as "application for registration date"). This form has to be completed for each plan that was in operation prior to 18/12/2002 (New plans should register using form PP1R3.1).

If you are applying for a plan that was established after December 18, 2002 and is already in operation on the application for registration date, please contact the Bank before completing this form.

Managers and Trustees should familiarise themselves with the contents of the Act and any other legislation or the Bank's guidelines regarding the type of pension plan being applied for before completing this form.

The application must be accompanied with proof of payment for the filing fee payable by the manager of the plan to the Bank of Guyana (hereinafter referred to as "the Bank"). The proof of payment may be a crossed cheque or evidence of another form of payment previously agreed with the Bank before the submission of this form.

If the employer(s) sponsoring the plan has less than twenty-five (25) employees and the plan is self-administered, the filing fee requirement is waived.

If applying for registration of more than one existing plan, managers may consolidate the applications to avoid incurring more than one filing fee. This should not be the reason for delaying the application of plans as applications submitted after 18/3/2003 will be subject to fines. If you expect a delay for one or more plans, submit an application for plans that are ready.

This form should be completed clearly, using block letters and black ink, or typed.

If this form is incomplete, please contact the Bank.

##### **1.2 Contents**

Part II. Eligibility requirements

Part III. Plan summary information

Part IV. Other information and documents

Part V. Checklist

Part VI. Declaration

Name of Plan: \_\_\_\_\_

**1.3 Name of the plan:** \_\_\_\_\_  
(please also enter the name of the plan at the beginning of every page of this form)

**1.4 Application for registration date:** \_\_\_\_/\_\_\_\_/\_\_\_\_ (dd/mm/yyyy)

**Part II: Eligibility Requirements**

- 2.1 Is the plan in operation at date of application? Yes / No  
If no, please complete Form PP1R3.1 instead.
- 2.2 Are you the manager of the plan? Yes / No  
If no, please be advised that this form, needs to be signed by the plan manager(s) to be valid.
- 2.3 Does the plan pay benefits in addition to NIS benefits? Yes / No  
If no, please contact the Bank immediately
- 2.4 Is plan funded? Yes / No  
If no, please contact the Bank immediately
- 2.5 Does the plan currently have Trustees? Yes / No  
If yes, please ignore 2.6
- 2.6 If no to 2.5, does the plan currently have or ever had a Trust Deed and Rules? Yes / No  
If no, please contact the Bank immediately
- 2.7 Do the Trust Deed & Rules comply with the requirements of Part I of Schedule 5 of the Act? Yes / No  
If not, please be advised that amendments to the Trust Deed may be necessary to qualify this plan for registration. Please speak to the Trustees or the Bank about this as soon as possible.

**Part III: Plan summary information**

- 3.1 When was the plan established \_\_\_\_\_  
(dd/mm/yyyy)
- 3.2 Has the manager, trustee or employer applied or ever applied for tax-exempt status for this plan? Yes / No
- 3.3 If yes to 3.2, please provide details of the application and the response of the Guyana Revenue Authority or equivalent body at time of application.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
- 3.4 Is the plan opened to new members? Yes / No

Name of Plan: \_\_\_\_\_

3.5 Does the plan have any outstanding liabilities to members? Yes / No

3.6 Is the plan externally managed or self-administered? Ext/Mgd/Self-admin

3.7 Is the manager of the plan either an employee and/or member and/or beneficiary of the plan. Yes / No

3.8 If yes to 3.7, please provide details

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3.9 Does the manager have any direct or indirect financial relationship with other advisors to the plan or with the Bank or the Bank's staff? Yes / No

If no, please ignore 3.10 and go straight to 3.11

3.10 If yes to 3.5, please provide details

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3.11 Is the type of plan a Defined Benefit or Defined Contribution or a hybrid? DB/DC/Hybrid

If you are unsure, please provide details of the benefits provided to members.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3.12 Has the plan ever had an actuarial investigation or valuation? Yes / No

3.13 If yes to 3.12, please state the date of the most recent actuarial investigation. .... / .... / .....  
(dd/mm/yyyy)

3.14 Please complete the following break-down of membership as at the date of the most recent audited accounts or investigations:

Type of member	Number in plan
Active	_____
Deferred	_____
Pensioner	_____

Name of Plan: \_\_\_\_\_

**Part IV: Other information and requirements**

4.1 The address of the plan

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4.2 Names and addresses of the current managers of the plan

Title and Name	Address
_____	_____
_____	_____
_____	_____

4.3 Names and addresses of the current trustees of the plan (if yes to 2.5)

Title and Name	Address
_____	_____
_____	_____
_____	_____
_____	_____

4.4 If no to 2.5, please provide the last known names and addresses of the previous trustees of the plan (if any)

Title and Name	Address
_____	_____
_____	_____
_____	_____
_____	_____

4.5 If the plan is funded and the investments of the plan are not managed by trustees or the trustees have delegated that responsibility, please provide the name(s) and address(es) of the investment manager(s)

Title and Name	Address
_____	_____
_____	_____
_____	_____

4.6 Please attach two (2) copies of the trust deed and any amendments to the trust deed.

4.7 Please attach two (2) copies of the rules of the plan and any amendments to the rules.

Name of Plan: \_\_\_\_\_

4.8 Please attach a copy of every actuarial report ever completed for the plan.

4.9 If your plan is insured, please attach a copy of the policy of insurance related to the benefits provided by the plan.

4.10 Please attach proof of payment of filing fee if applicable. (If you are unsure please contact the Bank).

4.11 If any part of the plan has been wound up or in the process of winding up, please give details

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4.12 Please provide one copy each of the most recent audited balance sheet and statement of accounts of the employer(s) of the plan.

4.13 Please provide a copy of any communications given or would be given to staff or employees that relate to their benefits provided in this plan, e.g. a scheme booklet or staff handbook. If this has not yet been prepared, please submit a draft now and the final version as soon as possible.

4.14 Please attach a detailed breakdown of the investments of the plan if it is funded and their value. This breakdown should be signed by whoever manages the investments of the plan.

4.15 If you expect to apply for registration of additional plans but for some reason they have been delayed and could not be included in this application, please list these plans below. Note that plans not listed will not be able to claim for a reduced filing fee at a later date.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4.16 If there are any other documents you feel are relevant please include a copy/ copies.

Name of Plan: \_\_\_\_\_

**Part V: Checklist**

This checklist should ensure you have enclosed all the other documents you need to provide in addition to this completed and signed form. Please ensure you have met with all the requirements that apply to you or the processing of your application may be delayed.

This form should be completed and signed by all the relevant plan managers

- This form should be completed and signed by all relevant plan managers
- Address of the plan
- Two copies of the trust deed and amendments
- Two copies of the rules and amendments
- List of names & addresses of plan managers
- List of names & addresses of trustees
- For insured plan, copy of policy of insurance
- Filing fee if applicable (cheque or proof of payment)
- Copy of most recent audited balance sheet and statement of accounts
- Copy of most recent statement of accumulated account balance with credited interest
- Copy of any communication given to staff regarding the benefits of the plan
- Details of any ongoing or previous winding up of the plan
- Details of the investments held by the plan (signed by the trustees or investment manager)
- Names of any outstanding plans to be registered that you manage
- Any other documents

**Part VI: Declaration**

I declare that I have completed this form to the best of my ability and knowledge. I accept that further information may be required from me before the plan is registered. If any part of this form is incomplete, unclear or incorrect I accept that the processing of this application may be delayed and that the plan may be subject to fines as a direct result of this delay.

Signed by Plan Manager(s): \_\_\_\_\_

Dated (dd/mm/yyyy): \_\_\_\_\_