

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

## **BANK OF GUYANA**

### **Form PP1R3.1: Registration of New 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 after the Act was brought into operation and submitted with the other requirements of the Act. This form shall be referred to as "Form PP1R3.1".

No plan should be in operation after 18 December 2002 unless it is registered or applying for registration. Form PP1R3.1 deals with the registration of pension plans that have not commenced prior to application for registration (hereinafter referred to as "application for registration date"). This form has to be completed for each new plan.

Plans existing before the Act came into operation should register using form PP1R2.1.

If you are applying for a plan that was established after 18 December 2002 and is already in operation on the application for registration date, please contact the Bank of Guyana 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 you have already applied for registration of one or more plans with the Bank in the six months prior to this application, please indicate in this form the name of those plans and their respective application for registration dates.

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 Was the plan in operation before 18/12/2002? Yes / No  
If yes, please complete Form PP1R2.1 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 before proceeding with the application.

**Part III: Plan summary information**

- 3.1 Will the plan be externally managed or self-administered? Ext/Mgd/Self-admin
- 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 manager of the plan either an employee and/or member and/or beneficiary of the plan. Yes / No

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

3.5 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 3.6 and go straight to 3.7

3.6 If yes to 3.5, please provide details

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

3.7 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.

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

3.8 Is the requirement for this plan a result of a transfer from an existing plan? Yes / No

If no, please ignore 3.9 and 3.10 and go straight to 3.11

3.9 If yes to 3.8, is the existing plan (that may now be closed, wound-up or still in operation) registered under the Act? Yes / No

If yes, provide the name of the existing plan and Certificate number

Name: \_\_\_\_\_

Cert No: \_\_\_\_\_

3.10 If no to 3.9, please provide details of the plan and a copy of its Trust Deed and Rules. If these are unavailable please indicate the reason for this.

Name of existing plan: \_\_\_\_\_

Employer of existing plan: \_\_\_\_\_

Contact details of employer: \_\_\_\_\_

Manager(s) of existing plan: \_\_\_\_\_

Contact details of manager(s): \_\_\_\_\_

Other details: \_\_\_\_\_

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

3.11 Please indicate the number of employees at application for registration date \_\_\_\_\_

3.12 Please indicate the number of employees that will be eligible for membership if the plan was established at application for registration date. \_\_\_\_\_

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, 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.

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

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

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

If you have already applied for registration for this or another new plan prior to the date on this form, please provide the names of the plan(s) most recently applied for and the application for registration dates.

Name(s) \_\_\_\_\_ Date(s) ...../...../.....  
\_\_\_\_\_ (dd/mm/yyyy) ...../...../.....

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

4.11 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.

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

#### 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
- 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 of employer
- Copy of any communication given to staff regarding the benefits of the plan (Staff handbook)
- Details of any transfers from other plans
- 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): \_\_\_\_\_