



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN  
Specialized Companies Division  
(Pensions Wing)

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**Circular No. 01 of 2007**

No. 10(1) SEC/SCD/PW/2007/01

January 15, 2007

Subject: - **Eligibility Criteria under Rule 12(1) of the Voluntary Pension System Rules, 2005**

In exercise of its powers conferred under sub-rule (2) of rule 12 of the Voluntary Pension System Rules, 2005 (the "VPS Rules"), the Securities and Exchange Commission of Pakistan has reviewed and revised the eligibility criteria under the VPS Rules, so as to bring it in line with the provisions of sub-section (19A) of section 2 of the Income Tax Ordinance, 2001.

2. Revised eligibility criteria is as under:-

"All Pakistani nationals who have a valid National Tax Number shall be eligible to contribute to the pension fund authorized under the Voluntary Pension System Rules, 2005."

3. All registered pension fund managers are advised to follow the revised eligibility criteria.

(SALMAN ALI SHAIKH)  
Commissioner (SCD)

**Distribution:**

1. Chief Executives of all Pension Fund Managers