



SECP

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN

Registration of Pension Fund Manager

CHECKLIST for Registration as Pension Fund Manager under VPS Rules, 2005

Sr.	Checklist Item	Submission (Yes/No/NA)	Comments / Remarks	
Voluntary Pension Fund Eligibility				
1.	An NBFC with valid asset management services license and minimum 3 years’ experience of managing multiple types of Collective Investment Scheme			
2.	A life insurance company with a valid license and minimum 3 years’ experience			
3.	An investment advisor with a valid license and minimum 3 years’ experience			
Application				
1.	Application on Form I of VPS Rules, 2005 (attached as Annexure A) along with following documents/information: -			
2.	Evidence for payment of fee as per Form I of VPS Rules, 2005.			
	S.no.	Subject of Application		Amount in Rs.
	1.	Application for registration as Pension Fund Manager		50,000
3.	Copy of a valid license for AMS/a life insurance company/ an investment advisor			
4.	Copies of three years audited accounts of NBFC with AMS license/a life insurance company/ an investment advisor			
5.	Date of incorporation as an asset management company or life insurance company or an investment advisor;			
6.	Certificate of incorporation			
7.	Certified copies of the memorandum and articles of association			
8.	Authorized, subscribed and paid-up share capital of the company (sponsors' equity indicated separately);			

9.	Names and addresses of directors with brief curriculum vitae and number of shares held by each of them;		
10.	Directors' interest, direct or indirect, in any other company with details of such interest;		
11.	Details of persons or group controlling the company including major shareholders with number and value of shares held;		
12.	Details of qualified staff engaged;		
13.	Name and complete curriculum vitae of the chief officer responsible for the management and investment of the pension fund;		
14.	Names of holding, subsidiary and associated undertaking, if any;		
15.	Detail of the past dividends/bonus, etc., to the unit holders/policy holders/shareholders		
16.	Any additional information in support of this application; and		

Annexures

Annexure A – Form I

APPLICATION FOR REGISTRATION AS PENSION FUND MANAGER

Dated: _____

To,
The Securities and Exchange Commission of Pakistan, Islamabad.

Dear Sir,

We hereby apply for a certificate of registration under rule 5(1) of the Voluntary Pension System Rules, 2005, to act as a Pension Fund Manager [Name of Company].

2. We hereby furnish the following information: -

- (a) date of incorporation as an asset management company or life insurance company;
- (b) authorised, subscribed and paid-up share capital of the company (sponsors' equity indicated separately);
- (c) names and addresses of directors with brief curriculum vitae and number of shares held by each of them;
- (d) directors' interest, direct or indirect, in any other company with details of such interest;
- (e) details of persons or group controlling the company including major shareholders with number and value of shares held;
- (f) details of qualified staff engaged;
- (g) name and complete curriculum vitae of the chief officer responsible for the management and investment of the pension fund;
- (h) names of holding, subsidiary and associated undertaking, if any;
- (i) audited accounts for the last three years;
- (j) detail of the past dividends/bonus, etc., to the unit holders/policy holders/shareholders; and
- (k) any additional information in support of this application.

3. Certified copies of the memorandum and articles of association and certificate of incorporation are enclosed.

4. An affidavit as to the correctness of the above information by the chief executive and two directors is also furnished herewith. We undertake to keep this information up to date by communicating changes or modifications therein within fourteen days of such change or modifications.

5. A Bank Draft No. _____ for rupees fifty thousand (Rs.50,000/-) in the name of the Commission, as non-refundable processing fee is enclosed.

Yours faithfully,

(To be signed by the Chief Executive and at least two directors)

[Signature]

[Verification by Oath Commissioner]



SECP

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN