

**RETIREMENT BENEFITS AUTHORITY
REGISTRATION OF EXISTING SCHEMES**

**APPLICATION FOR THE PURPOSE OF REGISTRATION UNDER S.23 (2) OF THE
RETIRMENT BENEFITS ACT, 1997**

(Read attached notes before completing the form)

PART I - DETAILS OF THE SCHEME

A. (i) Name of
scheme.....

(ii) Income Tax P.I.N. Number

B. Any other names under which the scheme has been known previously:

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.....
.....
.....

C. Any other names under which the scheme has been known together with the names of schemes which have in whole or part been merged with, or replaced by the scheme in the past five years:

.....
.....
.....
.....

D. Provide the following particulars regarding the scheme:

(i) Is it a provident or pension fund?

.....

(ii) Is it an individual based? YES/NO.

- (iii) Is it an employee based? YES/NO.
- (iv) Is the scheme contributory or non-contributory?
.....
- (v) If other,
specify.....
- (vi) What is the current status of the scheme?
 - (1) Is it an open scheme? YES/NO.
 - (2) Is it a paid-up scheme? YES/NO.
 - (3) Is it a closed scheme? YES/NO.
 - (4) If other, specify.

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.....

.....

- (vii) State whether the scheme is a defined contribution or a defined benefit scheme.
.....
- (viii) If other,
specify.....

E

- (i) Give the following information as at the end of the last financial year
from.....19.....to.....19.....
 - (1) State the number of members of the scheme.
.....
 - (2) State the number of members of the scheme who were active members in service.

.....

(3) State the number of members in whom the scheme benefits have been fully

vested

.....

(4) State the scheme's vesting formula

.....

.....

(5) State the number of members who are drawing pension, if any.

.....

(6) State the number of members whose retirement benefits are deferred.

.....

(7) State the number of the total permanent workforce of the sponsoring employer(s).

.....

(8) Is membership of the scheme compulsory or voluntary?

.....

(ii) Do those permanent employees of the sponsoring employer(s) who are not members of the scheme belong to any other scheme? YES/NO.

If yes, give details of the scheme.

.....

.....

.....

F

Give the following information as at the end of the last financial year

From 19..... to 19.....

- (i) Where applicable state the contribution formula for the employee and the employer, and in the case of an individual based scheme, the individual contribution formula.

Employee
.....

Employer.....

Individual
contribution.....

- (ii) State the amount contributed:

Employee's contributions:

Kshs.....

Individual's contributions:

Kshs.....

- (iii) State the total benefits as follows:

Lumpsum payments:

Kshs

Commutated payments:

Kshs.....

Pension payments:

Kshs

Death benefits payments:

Kshs.....

Disability benefits payments:

Kshs

Deferred
benefits.....

Other
specify.....

(iv) (1) State the total value of the scheme fund.

Kshs

(2) State basis of valuation e.g. market value, historical cost, etc

.....

G i) Provide the following particulars of the establishment of the scheme as follows:

Country.....

Date of
establishment.....

Registered office of the scheme:

Building.....

Road.....

Postal Address

Telephone.....

Telex.....

Fax/Email.....

ii) Is the scheme established under an irrevocable trust? YES/NO.

If no, state the basis of establishment.

.....

.....

iii) Is the scheme approved under the Income Tax (Retirement Benefits Scheme) Rules? YES/NO.

If yes, state the Income Tax Reference Number.

.....

H. Provide details for the following:

- i) Members of the Board of Trustees (Appendix A)
- ii) Fund manager , if any (Appendix B)
- ii) Auditors, Legal Advisors, Actuary, Managers, Custodian and Administrators (Appendix C)

(Please complete the tables in the above mentioned appendices)

I If the scheme does not engage the services of trustees, a scheme administrator or fund manager, then provide the following particulars:

(i) Who administers the scheme?

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.....

(ii) Who makes decisions on the investment of the scheme funds?

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.....

(iii) Are the scheme funds separated from those of the sponsor? Explain.

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.....
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.....
.....

(iv) Are scheme funds or assets separated from those of the fund manager?
YES/NO.

(i) Provide the list of investment portfolio as per the latest audited or management accounts for the period from 19 to

19..... showing the cost, market and book values and the respective percentages in relation to the total fund of the scheme, as in appendices D1 and D2 annexed.

NOTE:

1. In case the assets of the scheme are managed by an Insurance Company/Bank/Asset Manager on a pooled basis, such manager to complete Appendix D2.
2. The said Manager in completing Appendix D2, to provide the total investments of the pool and submit on a separate list all the schemes which form the pool together with their respective shares of the pooled investments.

(ii) Where applicable, state the ratio of fund assets in relation of actuarial liabilities as per the latest actuarial report dated.....

K List all Bankers of scheme funds showing the branches and address for such branches:

.....
.....
.....
.....

L (i) Is the custodian of the scheme assets registered under the Capital Markets Authority Act? YES/NO

If the custodian is registered by any other authority provide the following:

Full Name.....

Physical Address.....

Building.....

Road.....

Town.....

Postal Address
.....

Telephone.....

Fax.....

(iii) State in whose name the title documents for the assets of the scheme are registered?

.....
.....
.....

(iv) Give full details of the person who keeps scheme's assets and documents:

Full Name.....

Physical Address.....

Building.....

Road.....

Town.....

Postal Address.....

Telephone.....Fax.....

PART II - PARTICULARS OF SPONSOR(S)

(Incase of more than one sponsor provide the following particulars for each on a separate attachment)

A Name of Sponsor(s):

.....
.....

B Physical Address

Building.....Road.....

Town.....

Postal Address.....Telephone.....Fax/Email.....

C (i) Income Tax P.I.N. Number

(ii) Income Tax Reference Number
.....

D Number of members in service of the sponsor.

.....

PART III - ATTACHMENTS

Please attach copies of the following:

- (i) Trust deed and Rules
- (ii) Latest actuarial report
- (iii) Latest audited or management accounts
- (iv) An actuarial certificate certifying the design and financial viability of the scheme (if applicable)
- (v) For insured schemes, a copy of the insurance policy document and a copy of the latest fund value statement and revenue account.
- (vi) For schemes with funds invested by an asset manager firm, a copy of the latest scheme fund investment report and revenue account.
- (vii) Fund management agreement(s) (*where applicable*).

I hereby declare that the statements contained herein and the documents submitted herewith are true and accurate to the best of my knowledge and belief. Any alterations in particulars states herein or in the said documents will be promptly communicated to the Authority within a period not later than three months from the date of alteration.

Signed on this day of.....

Full name:.....

Designation:.....

.....
Chairman/Secretary
Authorised signature of Applicant

PARTICULARS OF BOARD OF TRUSTEES

Name of Scheme:.....

Trustees	Citizenship	Residential Address	Occupation	Date of Appointment	Whom do the Trustees represent in the Board

State against each Trustee whether they have been convicted of a criminal offence giving the date and particulars of the offence.

- 1.
- 2.
- 3.
- 4.

PARTICULARS OF SENIOR MANAGEMENT OF THE FUND MANAGER *

(Complete this form for each fund manager, where applicable)

Name of
 Scheme.....

Name of Fund
 Manager.....

Is the Fund Manager Registered under the Capital Markets Authority Act/Insurance Act?

Income Tax P.I.N. Number

Full Name	Designation	Nationality	Age	Postal Address	Date of appointment	Experience (No. of years)	Academic and professional qualification

If any of the officers has been convicted of a criminal offence, please give the name of the officer, the date and particulars of the offence.

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* *(The Chief Executive and his core team)*

PARTICULARS OF AUDITORS, LEGAL ADVISORS, ACTUARIES, ADMINISTRATORS AND CUSTODIANS

Name of Scheme:

	Name of firm	Income Tax P.I.N Number	Postal/ Telephone or Fax Address	Professional body to which Partners are members	Date of appointment
Auditors					
Legal Advisors					
Custodians					
Actuaries					
Administrators					

LIST OF INVESTMENT PORTFOLIO

Name of Scheme.....

Income Tax P.I.N Number.....

INVESTMENTS	AMOUNT IN KSH							
	Original Cost	%	Book Value	%	Market Value	%	Date of Valuation	Basis of Valuation
(a) Real Estate:*								
i) Land (underdeveloped)								
ii) Residential								
iii) Commercial								
iv) Agricultural								
v) Any other								
(b) Quoted Equity+								
i) Agricultural								
ii) Commercial and allied								
iii) Financial & Investment								

iv)	Industrial and allied									
v)	Others									

INVESTMENTS	AMOUNT IN KSH							
	Original Cost	%	Book Value	%	Market Value	%	Date of Valuation	Basis of Valuation
(c) Unquoted Equity+								
.....								
.....								
....								
i) Agricultural								
.....								
.....								
.....								
.....								
ii) Commercial & allied								
.....								
.....								
.....								
.....								
iii) Financial &								

investment								
.....								
.....								
.....								
.....								
iv) Industrial & allied								
.....								
.....								
.....								
.....								

* (Provide on a separate paper a list of land reference title numbers in which scheme funds are invested)
+ (Provide on a separate paper a list of companies in which investments are held)

INVESTMENTS	AMOUNT IN KSH							
	Original Cost	%	Book Value	%	Market Value	%	Date of Valuation	Basis of Valuation
(d) Government Paper								
i) Bonds								
ii) Stock								
iii) Treasury Bills								
iv) Any other (specify)								
.....								
....								
(e) Cash & Deposits in Banks (State the name(s) of the Banks)								
.....								
.....								
.....								
.....								
(f) Offshore investments								
.....								
.....								

..... (g) Other, Specify								
TOTAL		100 %		100%		100 %		

LIST OF INVESTMENT PORTFOLIO

Name of Insurance Company/Bank/Asset Management.....

Income Tax P.I.N Number.....

TOTAL INVESTMENTS IN THE POOL	AMOUNT IN KSH							
	Original Cost	%	Book Value	%	Market Value	%	Date of Valuation	Basis of Valuation
(h) Real Estate:*								
vi) Land (underdeveloped)								
vii) Residential								
viii) Commercial								
ix) Agricultural								
x) Any other								
(i) Quoted Equity+								
vi) Agricultural								
vii) Commercial and allied								
viii) Financial & Investment								

ix)	Industrial and allied									
x)	Others									

INVESTMENTS	AMOUNT IN KSH							
	Original Cost	%	Book Value	%	Market Value	%	Date of Valuation	Basis of Valuation
(j) Unquoted Equity+								
.....								
.....								
.....								
v) Agricultural								
.....								
.....								
.....								
.....								
vi) Commercial & allied								
.....								
.....								
.....								
.....								
vii) Financial &								

investment								
.....								
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.....								
viii) Industrial & allied								
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.....								

* (Provide on a separate paper a list of land reference title numbers in which scheme funds are invested)
+ (Provide on a separate paper a list of companies in which investments are held)

INVESTMENTS	AMOUNT IN KSH							
	Original Cost	%	Book Value	%	Market Value	%	Date of Valuation	Basis of Valuation
(k) Government Paper								
v) Bonds								
vi) Stock								
vii) Treasury Bills								
viii) Any other (specify)								
.....								
....								
(l) Cash & Deposits in Banks (State the name(s) of the Banks)								
.....								
.....								
.....								
.....								
(m) Offshore investments								
.....								
.....								

..... (n) Other, Specify								
TOTAL		100 %		100%		100 %		

NOTES TO REGISTRATION APPLICATION FORM A4

The following words and phrases as used in the application form have the following respective meanings:

- (1) **Actuarial liabilities:**
A debt or an obligation of a retirement benefits scheme arrived at using actuarial principles and assumptions.
- (2) **Administrator**
A person* charged with the responsibility of the day-to-day management of a scheme such as; keeping records, paying benefits to an providing members with information relating to their benefits.
- (3) **Banks**
Bank of financial institution licensed under the Banking Act and in which schemes' accounts are operated or held.
- (4) **Commutated Payment**

The whole or part of a pension entitlement paid to a member on retirement subject to scheme rules and/or Income Tax Regulations.
- (5) **Contribution Formula**

The rate(s) of contribution to the fund by members and/or sponsors.
- (6) (i) **Contributory Scheme**
A retirement benefits scheme in which both the sponsor(s) and the members contribute to the fund.

(ii) **Non-contributory Scheme**
A retirement benefit scheme in which only the sponsor(s) contributes to the fund.
- (7) **Custodian**
A person* who has custody of schemes' assets including cash and title documents, as an agent of the scheme.
- (8) (i) **Defined Benefit Scheme**
A scheme in which benefits to be provided or paid are specific based on a specified criteria such as service, earnings etc.

(ii) **Deferred Contribution (money purchase) Scheme**
A scheme which specified contributions to be made whether by employer and/or employee. The accumulated contributions and interest earned determine the value of the benefit.

- (9) **Financial Year**
Financial year of the scheme.
- (10) **Fund Manager**
A person charged with the responsibility of investing scheme funds.
- (11) **Lump-sum**
Full and final payment of retirement benefit upon cessation of employment on attaining the normal retirement age.
- (12) (i) **Open Scheme**
A running scheme which is open to new members to join.
- (ii) **Paid up Scheme**
A scheme where contributions to the scheme have ceased eg due to winding up, merger/acquisition of sponsor(s).
- (iii) **Closed Scheme**
A scheme which is closed to new members but which otherwise functions as a normal scheme for its continuing members.
- (13) **Scheme**
Any scheme or arrangement (other than a contract for life assurance) whether established by a written law for the time being in force or by any other instrument, under which persons are entitled to benefits in the form of payments, determined by age, length of service, amount of earnings or otherwise and payable primarily upon the retirement, or upon death, termination of service, or upon the occurrence of such other even as may be specified in such written law or other instrument.
- (14) (i) **Vested Benefit**
Any accrued benefit to which a member would be immediately entitled to on withdrawal from service of sponsor, from the scheme or at retirement.
- (ii) **Vesting Formula**
The method of determining the benefits to be vested.

* *A person includes a body corporate or a company*