



FINANCIAL SERVICES
COMMISSION

*Occupational Pension Benefits Act
Cap. 350B*

FORM 1

**APPLICATION FOR REGISTRATION OF AN
OCCUPATIONAL PENSION PLAN**

Instructions

- (a) Applications are to be made to the Financial Services Commission
- (b) All information requested that is relevant to the applicant must be provided.
- (c) Information inserted must be typed or written in capital letters.
- (d) Forms must be completed in duplicate.
- (e) The original form is to be submitted with the application fee.
- (f) The duplicate will be stamped by the Financial Services Commission and returned to the applicant.
- (g) The documents required to be submitted must be submitted with the application.

C. FUNDING INFORMATION

Funding instrument or arrangement

1. Indicate which of the following is applicable:

- (a) the fund provided for in the pension plan is totally
 - insured by an insurance company Yes No
 - guaranteed by an insurance company Yes No
 - insured and guaranteed by an insurance company Yes No

(b) benefits contract is partially insured or guaranteed by an insurance company. Yes No

(c) payments of benefits are provided under custodial trust agreement with a:

- financial institution
- trust company

(d) payments of benefits guaranteed by government, or agency, board or commission established by statute for administration of a pension fund

(e) other entity (*provide details*) _____

2. Name and other information respecting

(a) Insurance company

Insurance /guarantee provided by

.....

(Name of Company)

.....

(Mailing Address)

.....

.....

(Name of Contact)

.....

(Telephone Number)

(Ext)

Facsimile

(b) Name of institution providing guarantee

.....

.....

3. Provide the name of the fund, the name of the custodian (financial institution or insurance company) or other body that holds the fund's assets, and the following information:

.....

(Fund Name)

.....

.....

(Custodian, Financial Institution, Insurance Company or Other)

.....

(Name of Contact)

.....

(Mailing address)

.....

.....

(Telephone Number)

(Ext)

Facsimile

D. INFORMATION CONCERNING THE PENSION PLAN ADMINISTRATOR

1. Name of the administrator of the pension plan:

*(Note: If the administrator is a corporation, pension committee or other body,
use the name of the corporation , committee or body)*

1.1 Mailing Address* _____

1.2 Telephone Number _____ Ext. _____

1.3 Facsimile _____

2. Indicate whether the administrator is “(tick the most appropriate)”:

- an employer or employees a board of trustees
 a pension committee a board, agency or commission, made
 an insurance company responsible for the administration of the
pension plan by an Act of Parliament

3. If the administrator is a pension committee, indicate the following:

- (a) The number of members who are representatives of
- (i) the employer or employers or any other person required to make contributions under the pension plan on behalf of an employer
 - (ii) members of the pension plan
- (b) the total number of persons comprising the committee

*A post office box number is not acceptable as a mailing address.

4. If the administrator has obtained the services of a pension manager, provide the following information:

.....
(Name of Pension Manager)

.....
(Mailing address)

.....

.....

.....
(Telephone Number) (Ext) Facsimile

5. Indicate the type of pension plan (*tick the most appropriate*)

(a) defined contribution

(b) defined benefit

(c) combination of defined benefit and defined contribution

(d) multi-employer multi-unit

_____ defined benefit

_____ defined benefit

_____ defined contribution

_____ defined contribution

(e) other (*provided details*) _____

6. Multi-employer or negotiated cost pension plans

Indicate whether

(a) the multi-employer pension plan is established pursuant to a collective agreement or trust agreement; Yes No

(b) a pension plan that provides defined benefits where the obligation of an employer to contribute to the pension plan is limited to a fixed amount or rate set out in a collective agreement Yes No

E. OTHER PENSION PLANS SPONSORED BY THE EMPLOYER OR PENSION PLAN SPONSOR

1. Indicate whether any of the members covered by the pension plan to be registered participated in the past in any other pension plan of the company, including a subsidiary or affiliated company?

Yes No

If "Yes," provide the name of the previous pension plan(s), the registration numbers and describe the current status of the pension plans:

(a) Name _____

Status _____

(b) Name _____

Status _____

DOCUMENTS SUBMITTED WITH THE APPLICATION

2. The following documents are required in all cases and must be filed with this form. *(Tick the documents that are submitted):*

(a) Certified copies of the documents that create and support the pension plan:

- certified copy of the text of the pension plan
- if not already filed, a certified copy of the initial valuation report
- certified copy of the collective agreement, if the pension plan was set up in accordance with a collective agreement
- the custodial trust agreements
- the contracts with an insurance company
- the group annuity contracts
- funding instruments
- statement of investment policies and goals
- administrative services contract with a pension manager
- reciprocal transfer agreement related to the pension plan
- agreement with an investment manager

Certified copies of the documents that create and support the pension plan
(Cont'd):

- the explanatory statement and other information provided by the administrator to members and persons eligible to become members as required under section 20 the *Occupational Pension Benefits Act, 2003*

(b) registration fee

- cheque for \$ _____ payable to Financial Services Commission.

3. Other documents applicable to the pension plan “(if items are not applicable, indicate N/A):”

- a list of the names and addresses of each member of a pension committee, a board of trustees or a board, agency or commission responsible for the administration of the pension plan
- a list of the names and addresses of each individual trustee or each member of a board, agency, commission or corporation responsible for the administration of a pension fund, if not included in a certified copy of funding instrument
- a list of the other pension plans already set up by the employer
- a list of the names and addresses of each employer participating in this pension plan as per question B2
- a list of the name and registration number of each previous pension plan of the employer(s) as per question E.1
- other “(provide details)” including the purpose of the document _____

F. PENSION PLAN MEMBERSHIP

Location of Employment:	Male	Female	Total
Antigua and Barbuda	_____	_____	_____
Belize	_____	_____	_____
Dominica	_____	_____	_____
Grenada	_____	_____	_____
Guyana	_____	_____	_____
Jamaica	_____	_____	_____
Montserrat	_____	_____	_____
St. Kitt and Nevis	_____	_____	_____
St. Lucia	_____	_____	_____
St. Vincent and the Grenadines	_____	_____	_____
Trinidad and Tobago	_____	_____	_____
	+ _____ =		
	<i>(sub-total male members)</i>	<i>(sub-total female members)</i>	<i>(sub-total – all members)</i>
Sub-total	_____	_____	_____
Membership in Barbados	_____	_____	_____
Member in Caribbean Community excluding Barbados	_____	_____	_____
Membership outside Caribbean Community)	_____	_____	_____
Total membership	_____	_____	_____

G. STATISTICAL INFORMATION RELATED TO PENSIONS AND PENSION PLANS

The information requested here is to be provided for the purpose of compiling statistical information related to pensions and pension plans pursuant to section 80 of the Occupational Pension Benefits Act, 2003.

1. Type of organisation operated by the principal employer(s) (*tick the most appropriate*):

- a sole proprietorship or partnership
- a corporation
- a registered non-profit association
- other (*provide details*)

2. What is the main business of the principal employer or person who is sponsoring the pension plan?

3. Eligibility for membership

Specify the class or classes of employees who are eligible to join the pension plan (*multiple entries are acceptable except for "all employees"*):

- all employees
 - salaried employees
 - hourly employees
 - members of trade unions
 - executives of corporations or non-profit corporations including "connected persons" as that term is defined in the *Occupation Pension Benefits Act, 2003*
 - other (*provide details*) _____
-
-

4. Normal retirement age

Indicate normal retirement age as stipulated in the pension plan: _____

5. Integration with National Insurance Scheme

Indicate if the contribution or benefit rate or both rates are integrated with contributions or benefits of the National Insurance Scheme:

- contribution rate integrated with Contributions under the National Insurance Scheme, or comparable arrangement
- benefit formula integrated with benefits under National Insurance Scheme, or comparable arrangement
- both are integrated with National Insurance Scheme, or comparable arrangement
- neither is integrated with National Insurance Scheme, or comparable arrangement

6. Contribution to pension fund

1. Employee contributions

Indicate employee contribution rate for normal cost:

- no employee contribution
- _____ per cent of earnings if not integrated with National Insurance Scheme
- _____ per cent of earnings above the insured maximum earnings under the National Insurance Scheme
- _____ per cent of earnings up to the insured maximum earnings under the National Insurance Scheme
- other contribution rate (*provide details*) _____

7. Employer contributions

Identify employer contribution rate or amount of normal costs respecting pensionable earnings of employee:

(a) employer pays:

- balance of cost
- _____ per cent of earnings if not integrated with National Insurance Scheme

(b) the amount of

- \$ _____ per year
- other contribution (*provide details*) _____

H. PENSION PLANS WHICH HAVE DEFINED BENEFIT PROVISIONS

1. Benefit calculation (*tick the most appropriate*):

Pension benefits are based on

- final average earnings over the last _____ years
- best average earnings for the best _____ years (*of the last years, if applicable*)
- average income based on entire period of employment
- pre-determined fixed rate

2. Benefit formula – for normal retirement benefit only (do not include optional or alternative benefits requiring specific conditions)

Indicate amount or rate of benefit formula:

(a) _____ per cent of earnings if not integrated with National Insurance Scheme

(b) _____ per cent of earnings above insured maximum benefits payable under the National Insurance Scheme

(c) _____ per cent of earnings below insured maximum benefits payable under the National Insurance Scheme

(d) \$ _____ per month for each year of service

(e) \$ _____ per month for every period of _____ hours worked

(f) Other benefit formula (*provide details*) _____

3. Indicate whether the pension plan provides for automatic increases in the amount of benefits commensurate with increases in pay or with reference to the Retail Price Index. Yes No

PART II

The administrator of the pension plan the person authorised to make this application to make this application for the registration of the

(Name of Pension Plan)
submitted with this application.

I CERTIFY THAT

- (a) the information contained in the application is true and accurate and the application is complete;
- (b) I believe that, the pension plan complies with the requirements of the *Occupational Pension Benefits Act, 2003* and Regulations;
- (c) the pension legislation of the following jurisdictions within the Caribbean Community, applies to one or more members, former members or other beneficiaries of the pension plan:

* _____

- (d) to the best of my knowledge and belief, based on the information and advice provided to me, the pension plan complies with the requirements of the pension legislation of those other jurisdictions.

DATE this _____ day of _____, 20_____.

Signature of administrator

Name of administrator (in capital letters)

Address of administrator

Signature of Attorney-at-Law

Name of Attorney-at-Law (in capital letters)

Address of Attorney-at-Law

*(Insert names of all relevant jurisdictions within the Caribbean Community, if there is none, leave blank)

PART III

For Internal Use Only

Registration No.: _____

Form Signed: _____

Pension plan documents not received: _____

Additional fee needed: _____

Refund issued: _____

Verified by: _____