



**Financial Services Commission  
Mauritius**

***Communiqué***

**Proclamation of the Private Pension Schemes Act 2012**

The Private Pension Schemes Act 2012 (“PPSA”) has been proclaimed today, 1<sup>st</sup> November 2012. Under the PPSA, all private pension schemes set up in Mauritius are now regulated and supervised by the Financial Services Commission (“FSC”). The PPSA provides for a comprehensive and modern regulatory and supervisory framework for the operation of private pension schemes.

Private pension schemes, governed under the Employees Superannuation Fund Act 1954 (now repealed), the Income Tax Regulations 1996 and the Financial Services Act 2007, are now deemed to be licensed under section 58 of the PPSA. In this respect, the FSC is issuing a **Circular Letter** to guide these schemes through the transitional process.

***The following Pension Schemes do not fall under the purview of the PPSA:***

- Funds under the National Pensions Act and the National Savings Fund Act
- Funds under the Civil Service Family Protection Scheme Act
- Funds under the Statutory Bodies Family Protection Fund Act and the Statutory Bodies Pension Funds Act
- Funds under the Sugar Industry Pension Fund Act
- Pension contribution under the Local Authorities (Pensions) Act
- Long-term insurance business relating to individual pension schemes or plans as specified in Part I of the First Schedule to the Insurance Act
- Associations registered under the Registration of Associations Act and which provide retirement benefits to their members

For more information, kindly contact the Financial Services Commission.

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