FINANCIAL SERVICES (CONSOLIDATED LICENSING AND FEES) (AMENDMENT No. 2) RULES 2012


1. Citation

These Rules may be cited as the Financial Services (Consolidated Licensing and Fees) (Amendment No. 2) Rules 2012.

2. Interpretation

In these Rules –


3. The principal Rules amended

Part 1 of the First Schedule to the principal Rules is amended –

(a) in the Table for “Financial Service Providers / Activities” –

(i) in Code FS-1.3 by deleting the words “Pension Fund Administrators” and replacing them by the words “Pension Scheme Administrator”; and

(ii) by deleting Code FS-1.4;

(b) in the Table for “Specialised Financial Services/ Institutions” by deleting Codes FS-2.1, FS-2.2 and FS-2.6; and

(c) by adding immediately after the Table for “The Trusts Act 2001” the following new table –
### Private Pension Schemes

<table>
<thead>
<tr>
<th>Code</th>
<th>Licence/Authorisation</th>
<th>Relevant Section of Private Pension Schemes Act 2012</th>
<th>Processing Fee (Rupees/ US$)</th>
<th>Variable Annual Fee (Rupees/ US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>PPS-1.1</td>
<td>Pension Scheme</td>
<td>S 9</td>
<td>Rs 6,000</td>
<td>Rs 30 per member</td>
</tr>
<tr>
<td>PPS-1.2</td>
<td>Foreign Pension Scheme</td>
<td>S 10</td>
<td>$ 200</td>
<td>$ 1 per resident member</td>
</tr>
<tr>
<td>PPS-1.3</td>
<td>External Pension Scheme</td>
<td>S 12</td>
<td>$ 200</td>
<td>$ 1 per member</td>
</tr>
</tbody>
</table>

### Authorisation to administer Private Pension Schemes

<table>
<thead>
<tr>
<th>Code</th>
<th>Authorisation</th>
<th>Relevant Section of Private Pension Schemes Act 2012</th>
<th>Processing Fee (Rupees/US$)</th>
<th>Annual Fee (Rupees/US$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>PPS-2.1</td>
<td>Governing body to administer Private Pension Scheme</td>
<td>S 27</td>
<td>Rs 30,000 ($ 1,000)</td>
<td>-</td>
</tr>
</tbody>
</table>

### 4. Commencement

These Rules shall come into operation on 1st November 2012.

Made by the Financial Services Commission on 31st October 2012.