

## FINANCIAL SERVICES AUTHORITY

SAINT VINCENT & THE GRENADINES

### APPLICATION FOR REGISTRATION OF A PENSION FUND PLAN

Please forward completed from to:

Financial Services Authority 2<sup>nd</sup> Floor, Reigate Building Granby Street Kingstown

# THE INSURANCE ACT CHAPTER 306 OF THE REVISED LAWS OF ST.VINCENT AND THE GRENADINES 2009

### PART VIII

Please complete all sections as fully as possible, giving reasons for any non-completion, and ticking to confirm the inclusion of attachments where required.

1.	Name of Plan						
2.	Address of Plan						
3.	Name of Trustees	4.	Address of Trustees	5.	Signature		
		$\boldsymbol{A}$	. Particulars of the Plan				
6.	Date of inception of the Plan						
7.	Number of employees covered / to be covered at inception						
8. Financial year-end of the plan							
			B. Type of Plan				
	State whether:						
9.	Contributory						
10.	Insured Self-Administered						
	If the Plan is an insured plan,	state whet	ther:				
11.	Deposit Administration		Deferred annuity	Other	·		
		C	. Benefits under the Plan				
12.	Is the Plan contribution based (Defined Contribution Plan)	?	Or benefit based (Defined Benefi				
	Indicate whether:						
	Money purchase		Final average salary	y			
			Career average				

	Other contribution based	Other benefit based				
13.	(a) Is there provision for spousal pension? Orphan's pension?					
	(b) Should death occur before retirement, is a benefit affirmative, what is the Pre-retirement Death B	efit payable?enefit?				
14.	Are benefits guaranteed for a fixed period even the					
15.	Can benefits be transferred from or to another pension plan?					
16.	(a) Normal Retirement age: Males Females on illness?					
	(b) Early Retirement age : Males	Females	on illness?			
17.	Retirement benefits: future service					
	past service					
18.	18. (a) Contribution rates as of Plan inception date – Employer  Employee					
	A) Martin and A and the Country of t					
	(b) Most recent / current rates of contribution Employer					
		Employee				
The for	llowing documents are attached:					
	Copy of Trust Deed of the Plan					
	Copy of Rules of the Plan					
	The actuarial report on which the plan is based*					
	Or The Plan Proposal provided by the insurer*					
	The most recent actuarial report					
	The insurance policy (insured plans only)					
	Copy of receipt for payment of registration fee					
	Date Name of person prepari Form (please print)	ng signature	Relation to the trustees			

#### Notes

- Deferred annuity: A contract that provides for the payment of a benefit to a member of a group at some designated future date.
- *Deposit administration:* An accumulation of contributions in an individual fund out of which annuities are purchased for each person in a group and which becomes payable after that person retires.
- Contribution based plan: A pension fund plan in which the benefit is based on whatever level of pension the fixed contributions of the employee and the employer can purchase at retirement.
- Money purchase plan: A contribution based pension fund plan where a specified amount of money is used periodically to purchase an annuity for each employee covered by the plan. The total of the annuities is paid to the employee after retirement.
- Benefit based plan: A pension fund plan in which the benefit formula is determined beforehand. The employee's contribution amount, if any, is a specified amount; the employer guarantees the benefits and accordingly the employer's contribution may be variable.
- Career average plan: A benefit based plan for which a unit of benefit is credited for that year of compensation; in effect, the retirement benefit is based on an average career earnings.
- *Final Salary plan:* A benefit based plan in which the benefit is expressed as a percentage of final salary (or the average salary over the final 3 to 5 years) for every year of service under the plan.