

P.U.(A) 211/2012

CAPITAL MARKETS AND SERVICES ACT 2007

CAPITAL MARKETS AND SERVICES (PRIVATE RETIREMENT SCHEME INDUSTRY) (FEES)
REGULATIONS 2012

IN exercise of the powers conferred by sections 139ZI and 139ZJ of the Capital Markets and Services Act 2007 [*Act 677*], the Commission, with the approval of the Minister makes the following regulations:

Citation and commencement

1. (1) These regulations may be cited as the **Capital Markets and Services (Private Retirement Scheme Industry) (Fees) Regulations 2012**.

(2) These Regulations come into operation on 12 July 2012.

Interpretation

2. In these Regulations—

“deed” means any deed which creates a trust governing the establishment and operation of a private retirement scheme and funds in the private retirement scheme and includes any supplementary deed;

“disclosure document” means any document which is issued by a private retirement scheme provider inviting contributions to the private retirement scheme;

“fund” means any fund in a private retirement scheme.

Fees payable

3. Subject to regulation 6, the fees payable in respect of Part IIIA of the Act and Capital Markets and Services (Private Retirement Scheme Industry) Regulations 2012 [*P.U. (A) 77/2012*] shall be as specified in the Schedule.

Fees for acts of Commission

4. (1) The fees payable to the Commission under these Regulations in respect of the registration of a document by, or the lodgment of a document with the Commission or in respect of any application shall be paid at the time the document is delivered to the Commission for registration or lodgment or at the time the application is submitted to the Commission.

(2) Where a fee is payable under these Regulations for or in respect of the registration of a document by, or the lodgment of a document with the Commission or in respect of any application and the document submitted for registration or lodgment or the application is submitted without the payment of the fee, the document shall be deemed not to have been submitted for registration or lodged or the application shall be deemed not to have been submitted until the fee has been paid.

Withdrawal, refusal and review of Commission's decision

5. (1) Where any application or registration is withdrawn—

(a) before the Commission has commenced work on the application or registration, the full amount of fees paid in respect of that application or registration is refundable by the Commission; or

(b) where the Commission has commenced work on the application or registration, the full amount of fees payable in respect of that application or registration shall be payable to the Commission.

(2) Where an application or registration is refused or returned by the Commission, the full amount of fees prescribed under these Regulations shall be payable to the Commission.

(3) Where an application is made for the review of the Commission's decision, no fee shall be payable for such application.

Waiver of annual fee for private retirement scheme

6. The Commission may waive the annual fee for a private retirement scheme for a period of three years from the date of coming into operation of these Regulations.

SCHEDULE [Regulation 3]

<i>No.</i>	<i>Description</i>	<i>Fee</i>
1.	Establishment of a private retirement scheme	RM10,000.00 per private retirement scheme + RM5,000.00 per fund
2.	Authorisation of additional funds under an approved private retirement scheme	RM5,000.00 per fund
3.	Annual fee for private retirement scheme	RM10,000.00 per private retirement scheme
4.	Registration of deed	RM1,500.00 + RM100.00 per fund
5.	Registration of supplementary deed	RM1,000.00
6.	Registration of disclosure document	RM5,000.00 + RM500.00 per fund
7.	Registration of supplementary disclosure document	RM2,500.00 + RM100.00 per fund

<i>No.</i>	<i>Description</i>	<i>Fee</i>
8.	Registration of replacement disclosure document	RM2,500.00 + 100.00 per fund
9.	Registration of scheme trustee	RM5,000.00 per person
10.	Registration of employer trustee	RM1,000.00 per person
11.	Renewal of registration of scheme trustee	RM2,500.00 per person
12.	Renewal of registration of employer trustee	RM1,000.00 per person
13.	Appointment of delegate which is not licensed by the Commission by the private retirement scheme provider	RM2,500.00 per delegate
14.	Appointment of adviser	RM2,500.00 per fund
15.	Exemption or variation from guidelines	RM500.00 per exemption or variation for each fund
16.	Extension of time in complying with guidelines or the Commission's terms and conditions of approval	RM1,000.00 per application for each fund
17.	Lodgment of document	RM100.00 per document
18.	Application to provide one or any combination of the following facilities: (a) circulation or distribution of electronic disclosure document and electronic application forms; (b) online transactions of private retirement scheme; and (c) online activities in relation to private retirement scheme	RM1,000.00 per application
19.	Application to change the name of private retirement scheme or fund	RM1,000.00 per application

Made 11 July 2012

[SC/RS(A&R)/PENSION FUND.4/12(085-1C); PN(PU2)662/VII]

DATUK RANJIT AJIT SINGH

Chairman

Securities Commission

Approved

DATO' SERI AHMAD HUSNI MOHAMAD HANADZLAH

Second Minister of Finance