

P.U(A) 15/2022

CAPITAL MARKETS AND SERVICES ACT 2007

CAPITAL MARKETS AND SERVICES (PRIVATE RETIREMENT SCHEME INDUSTRY)
(AMENDMENT) REGULATIONS 2022

IN exercise of the powers conferred by section 139ZI of the Capital Markets and Services Act 2007 [Act 671], 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) (Amendment) Regulations 2022**.

(2) These Regulations come into operation on 31 January 2022.

Amendment of regulation 10

2. The Capital Markets and Services (Private Retirement Scheme Industry) Regulations 2012 [*P.U. (A) 77/2012*], which are referred to as the “principal Regulations” in these Regulations, are amended by substituting for regulation 10 the following regulation:

“Duties and responsibilities of private retirement scheme provider

10. A private retirement scheme provider approved under section 139Q of the Act shall, in the performance of its function and the management and operation of the private retirement scheme—

- (a) act in accordance with the provisions and covenants of the deed, the provisions of the Act, these Regulations and any guidelines issued by the Commission; and
- (b) carry out any other duties or responsibilities as may be specified by the Commission.”.

Amendment of regulation 11

3. Subregulation 11(3) of the principal Regulations is amended by substituting for the words “within two months after the request is received and upon payment of a reasonable sum as may be determined by the private retirement scheme provider” the words “in the form and manner as may be specified by the Commission”.

Amendment of regulation 12

4. Regulation 12 of the principal Regulations is amended by substituting for subregulation 12(1) the following subregulation:

“12. (1) A scheme trustee approved under section 139ZC of the Act shall, in the performance of its function and the management of all securities, derivatives, property and asset of a private retirement scheme under its custody and control—

(a) act in accordance with the provisions and covenants of the deed, the provisions of the Act, these Regulations and any guidelines issued by the Commission; and

(b) carry out any other duties or responsibilities as may be specified by the Commission.”.

Deletion of regulation 13

5. The principal Regulations are amended by deleting regulation 13.

Amendment of regulation 17

6. Subregulation 17(1) of the principal Regulations is amended by inserting after paragraph (a) the following paragraph:

“(aa) the name, address and the particulars of passport or any evidence of travel document of the non-Malaysian citizen members;”.

Amendment of regulation 26

7. Regulation 26 of the principal Regulations is amended by substituting for subregulation 26(1) the following subregulation:

“26. (1) An employer trustee approved under section 139ZF of the Act shall, in the performance of its function and the management of all securities, derivatives, property and asset of an employer-sponsored retirement scheme under its custody and control—

- (a) act in accordance with the provisions and covenants of the deed, the provisions of the Act, these Regulations and any guidelines issued by the Commission; and
- (b) carry out any other duties or responsibilities as may be specified by the Commission.”.

Made 11 January 2022

[GC(R&R)CMSA-PRSAmdendmentRegulations2019-1/2019(135); PN(PU2)662/XIV]

DATUK SYED ZAID ALBAR
Chairman
Securities Commission Malaysia

Approved 19 January 2022

[MOF.SID(S)700-1/2/29(SK.2)(4); PN(PU2)662/XIV]

TENGGU DATUK SERI UTAMA ZAFRUL BIN TENGGU ABDUL AZIZ
Minister of Finance