THE RETIREMENT BENEFITS ACT, 1997
(No.3 of 1997)

IN EXERCISE of the powers conferred by section 55 of the Retirement Benefits Act, the Minister for Finance makes the following regulations-

THE RETIREMENT BENEFITS (MANAGERS AND CUSTODIANS) (AMENDMENT) REGULATIONS, 2003

1. These Regulations may be cited as the Retirement Benefits (Managers and Custodians) (Amendment) Regulations, 2003.

2. Regulation 8 of the Retirement Benefits (Managers and Custodians) Regulations is amended-

(a) in paragraph (2), by inserting the following new subparagraph immediately after subparagraph (d)-

(dd) submit to the scheme or pooled fund at least quarterly from the date of commencement of the financial year of the scheme or pooled fund -

(i) a valuation of the scheme fund or pooled fund and of all the investments representing the respective fund including details of the cost of such investments and their estimated yields;

(ii) a report reviewing the investment activity and performance of the investment portfolios comprising the scheme fund or pooled fund for the period succeeding the date of the last report and containing the manager’s proposals for the investment of the
forthcoming period as recommended by the Authority;

(iii) a record of all investment transactions during the period after the date of the last report.

(b) by deleting paragraph (3A).

Made on the 12th June, 2003.

D. MWIRARIA
Minister for Finance