



NATIONAL PENSION COMMISSION

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CIRCULAR

REF: RR/CIR/P&R/08/05
DATE: 16 June 2008
TO: All Pension Fund Custodians
SUBJECT: DISCLOSURE OF FUNDS UNDER CUSTODY IN AUDITED ACCOUNTS OF THE COMPANY

It has been observed from the review of 'company' audited accounts so far submitted by PFCs, that funds under custody are usually not disclosed on the financials.

Henceforth, all PFCs are required to report funds under custody as off-balance sheet items on the Balance Sheet section of their audited company financials. Details of such funds should also be explained under an appropriate section of the 'Notes to the Accounts'.

Please ensure immediate compliance.

G. E. USORO (MRS.)
Head, Policy & Regulation Department