



NATIONAL PENSION COMMISSION
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CIRCULAR

REF: PENCOM/INSP/SURV/13/03

DATE: 02 July, 2013

TO: All Licensed Pension Fund Operators

**SUBJECT: CIRCULAR ON EXECUTION OF TECHNICAL AGREEMENT WITH
THIRD PARTIES**

The Commission has observed that some Licensed Pension Fund Operators execute Technical Agreements with third parties without obtaining the prior approval of the Commission. This is of concern to the Commission especially as it has been observed that some clauses in these agreements are not in line with global best practice.

In view of this, all Licensed Operators are required to:

- i. Seek the approval of the Commission with respect to all Technical Agreements already executed with third parties; and
- ii. Henceforth seek the prior approval of the Commission before executing any form of Technical Agreement with third parties.

This Circular shall take effect immediately.

All enquiries regarding this circular should be directed to the undersigned.

A handwritten signature in blue ink, appearing to read 'M. Y. Datti'.

M. Y. Datti
Head, Surveillance Department