



NATIONAL PENSION COMMISSION

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CIRCULAR

REF: PENCOM/INSP/CIR/SURV/12/04

DATE: 04 May, 2012

TO: All Licensed Pension Fund Operators

SUBJECT: PAYMENT OF DIVIDENDS TO SHAREHOLDERS BY LICENSED PENSION FUND OPERATORS

The Commission has observed from the review of Company audited accounts that Operators do not seek the prior approval of the Commission before payment of dividends to shareholders. In view of this, all licensed Operators are required to seek the prior approval of the Commission before payment of both interim and final dividend to shareholders.

This Circular takes immediate effect.

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

Thank you.

M.Y. Datti
Head, Surveillance Department

