

LEGAL NOTICE NO. 74

THE RETIREMENT BENEFITS ACT

(No. 3 of 1997)

IN EXERCISE of the powers conferred by section 55 of the Retirement Benefits Act, 1997, the Cabinet Secretary for the National Treasury and Planning, makes the following Regulations —

THE RETIREMENT BENEFITS (UMBRELLA RETIREMENT
BENEFITS SCHEMES) (AMENDMENT) REGULATIONS,
2022

1. These Regulations may be cited as the Retirement Benefits (Umbrella Retirement Benefits Schemes) (Amendment) Regulations, 2022. Citation.
2. Regulation 33 of the Retirement Benefits (Umbrella Retirement Benefits Schemes) Regulations, 2017, hereinafter referred to as the “principal Regulations” is amended by inserting the following new paragraph immediately after paragraph (b)— L.N. 55/2017.
 - (ba) the net rate of return credited to the member’s account.
3. Regulation 36 of the principal Regulations is amended in paragraph (3)—
 - (c) by deleting the words “three months” and substituting therefor the words “thirty days”; and
 - (d) by deleting the words “by electronic means” appearing in paragraph (b).
4. Regulation 42 of the principal Regulations is amended in paragraph (1) by inserting the following new paragraph immediately after sub-paragraph (d)—
 - (da) the net rate of return credited to the member’s account.

Made on the 4th April, 2022.

UKUR YATANI,
Cabinet Secretary for the National Treasury and Planning.

