



March 11, 2021

REF: PEN 2021-02

REMINDER NOTICE – PENSION PLANS STATUTORY FILINGS

Use of the E-filing Platform

1. The Financial Services Commission (FSC) reminds administrators of their obligation to file the statutory filings within the stipulated timeframes. Statutory filings must be certified by the administrator, auditor, or an actuary where applicable.
2. Administrators should submit all documentation, information, and statutory filings using the electronic filing platform E-File-IT, located at URL <https://efileit.fsc.gov.bb>; or via email – pensions@fsc.gov.bb if the administrator is unable to file due to uploading issues.

Timelines for Submission of Statutory Filings

Particulars	Deadline
Annual Return (Form 4)	Within Four (4) months after the financial yearend of the pension plan
Unaudited Financial Statements ¹	Within Four (4) months after the financial yearend of the pension plan
Audited Financial Statements ²	Within Six (6) months after the financial yearend of the pension plan
Valuation and Actuarial Information Summary (Form 5) ³	Within Four (4) months after the financial yearend of the pension plan
Actuarial Valuation Report	Within Four (4) months after the financial yearend of the pension plan
Statement of Investment Policies & Goals (SIP&G) ⁴	At least once a year

¹ Unaudited Financial Statements are required where the pension plan's assets are **less than BBD\$3,000,000**

² Audited Financial Statements are required where the pension plan's assets are **more than BBD\$3,000,000**

³ Where a pension plan contains a defined benefit provision, the administrator is required to file Form 5 along with the actuarial valuation report

⁴ The administrator is required to review the SIP&G at least once a year. Correspondence must be submitted to FSC indicating whether the administrator has reviewed the SIP&G and whether changes have been made to the SIP&G or whether the SIP&G remains unchanged. In the event that changes have been made to the SIP&G, confirmation that changes have been made as well as a certified copy of the amended SIP&G must be filed with the FSC. In the event that the SIP&G remains unchanged, the administrator is still required to provide confirmation to the FSC that the SIP&G remains unchanged. All confirmations and amendments to the SIP&G must be filed within 90 days of the confirmation or adoption of the amendment.