



Application for Registration of a Retirement Benefits Scheme as a Permitted Scheme

Notes for Applicants

This form must be signed and submitted manually; unfortunately at this time electronically submitted forms are not acceptable.

A retirement benefits scheme is not qualified to be registered as a permitted scheme by the Isle of Man Financial Services Authority ("the Authority") unless:

- *Up to 5 of the active scheme members, but no more than 10% of the total membership, are resident in the Isle of Man and of which no employer is resident in the Isle of Man;*
- *At least one of the trustees is resident in the Isle of Man or there has been appointed a person in the Isle of Man who is authorised to accept on behalf of the scheme trustees any processes or any notices or other documents required or authorised to be served on them under the Retirement Benefits Schemes Act 2000; and*
- *The scheme complies with the requirements of the Retirement Benefits Schemes (Permitted Schemes) Regulations 2004.*

Copies of regulations issued pursuant to the Retirement Benefits Schemes Act 2000 may be obtained directly from the Authority's website: <http://www.iomfsa.im/>. Further information concerning these regulations is also provided in the 'Additional Notes' section at the end of this form. Where required, general guidance and assistance on the completion of this form may be obtained from the Authority.

If scheme tax approval is being sought, an application may be made on page 7; the Authority will then provide a copy of this form to the Treasury's Income Tax Division.

Scheme Information

1	Name of scheme:			
2	Scheme type (if 'other', please provide details):			
3	Commencement date of scheme:			
4	Total number of scheme members resident in the Isle of Man at date of application:			
5	Total number of scheme members at date of application:			
6	Date of scheme year end (or specified accounting date):			
7	Name and address of scheme manager:			
For companies, contact name:			Telephone:	
Email:		Website:		
8	Name and address of the person in the Isle of Man authorised to accept on behalf of scheme trustees any process or notice or document required or authorised to be served on them under the Retirement Benefits Schemes Act 2000:			
Telephone:		Email:		Website:
Is this person a registered schemes administrator?			Registration number:	

Individual Trustees

9 Name and address of first individual trustee (if none, proceed to question 10):

Telephone:

Email:

Name(s) of schemes registered with the Authority for which this trustee also acts as a trustee:

Name and address of second individual trustee (if none, proceed to question 10):

Telephone:

Email:

Name(s) of schemes registered with the Authority for which this trustee also acts as a trustee:

Name and address of third individual trustee (if none, proceed to question 10):

Telephone:

Email:

Name(s) of schemes registered with the Authority for which this trustee also acts as a trustee:

Name and address of fourth individual trustee (if none, proceed to question 10):

Telephone:

Email:

Name(s) of schemes registered with the Authority for which this trustee also acts as a trustee:

A completed Form F&P 1 or Form F&P 2 in respect of each person above must be submitted with this application form; please see 'Additional Information' on page 6. Should there be more than four individual trustees, details of each additional person must be provided.

Corporate Trustees

10	Name and business address of first corporate trustee (if none, proceed to question 11):			
Trading name, if different:				
Legal status (if 'other', please provide details):				
Date, number and place of incorporation:				
Contact name:		Telephone:		
Email:			Website:	
Name(s) of schemes registered with the Authority for which this trustee also acts as a trustee:				
Name and business address of second corporate trustee (if none, proceed to question 11):				
Trading name, if different:				
Legal status (if 'other', please provide details):				
Date, number and place of incorporation:				
Contact name:		Telephone:		
Email:			Website:	
Name(s) of schemes registered with the Authority for which this trustee also acts as a trustee:				
<i>A completed Form F&P 1 or Form F&P 2 in respect of each relevant person associated with the above entities must be submitted with this application form; please see 'Additional Information' on page 6. Should there be more than two corporate trustees, details of each additional corporate trustee must be provided.</i>				

Participating Scheme Employers

11	Name and address of the principal/sole employer:			
Trading name, if different:				
Legal status (if 'other', please provide details):				
Contact name:		Telephone:		
Email:			Website:	

Name and address of the first associated/participating employer:			
Trading name, if different:			
Legal status (if 'other', please provide details):			
Contact name:			Telephone:
Email:			Website:
Name and address of the second associated/participating employer:			
Trading name, if different:			
Legal status (if 'other', please provide details):			
Contact name:			Telephone:
Email:			Website:
Name and address of the third associated/participating employer:			
Trading name, if different:			
Legal status (if 'other', please provide details):			
Contact name:			Telephone:
Email:			Website:
<p><i>Where more than three associated employers are participating in the scheme, details of each additional employer and their relationships with the principal employer must be provided. The Continuation section on page 5 may be used for this purpose.</i></p>			

Additional Documentation

Copies of the following documents must be submitted with this form (please tick to indicate they are attached to this form):

Copy of the original executed scheme trust deed and rules:

Copy of the general scheme guide booklet:

If an application for tax approval under the provisions of the Income Tax (Retirement Benefit Schemes) Act 1978 is also being made, please sign the following declaration and complete the application form on page 7. If, however, such an application has already been made, please enter the date on which the application was made or the scheme's tax approval reference number:

Continuation

Please indicate relevant question number:

If there is not enough room on this page for your entries, please attach separate sheets of information to this application.

Data Protection Notice

The Authority is registered with the Information Commissioner as a data controller under Isle of Man data protection legislation. The Authority collects and processes personal data to carry out its functions under relevant legislation and may share personal data with other parties where there is a legal basis for doing so. Information on how the Authority collects and processes personal data can be found in the [Privacy Policy](https://www.iomfsa.im/terms-conditions/privacy-policy/) on the Authority's website: <https://www.iomfsa.im/terms-conditions/privacy-policy/>. Please call +44 (0)1624 646000 if you have any queries. **Please note: if you make an application on page 7 to the Assessor of Income Tax for the grant of approved retirement benefits scheme status, the Authority will provide a copy of this form to the Treasury's Income Tax Division.**

Declaration by the Scheme Trustee

I/We hereby apply for the scheme for which this application relates to be registered as a permitted scheme.

I/we confirm that the person in the Isle of Man that I/we have named in question 8 has been authorised to accept on our behalf any process or any notices or other documents required or authorised to be served on them under the Retirement Benefits Schemes Act 2000.

I/We certify that the information given on this form is complete and correct to the best of my/our knowledge and belief.

I/We acknowledge that the information given on this form will be shared with the Treasury's Income Tax Division if we make an application on page 7 to the Assessor of Income Tax for the grant of approved retirement benefits scheme status:

Signed:

Full name:		Date:	
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By virtue of section 46 of the Retirement Benefits Schemes Act 2000, a person commits an offence if they knowingly provide any information which is false or misleading in a material particular, or provide information recklessly which is false or misleading in a material particular.

Additional Notes

Extracts from the Retirement Benefits Schemes (Permitted Schemes) Regulations 2004

- Regulation 4(1) Subject to the following provisions of this regulation, a retirement benefits scheme that satisfies the qualifying conditions set out in Regulation 6 may be registered by the Supervisor as a permitted scheme.
- Regulation 4(2) A retirement benefits scheme shall not be registered as a permitted scheme unless the trustee of the scheme makes an application, in such manner as the Supervisor may direct, for the scheme to be registered as a permitted scheme.
- Regulation 6 A retirement benefits scheme is not qualified to be registered as a permitted scheme under these regulations unless –
- (a) the scheme is an occupational scheme;
 - (b) at least one of the members of the scheme is resident, for the purpose of the Income Tax Act 19702, in the Isle of Man;
 - (c) subject to regulation 7, not more than either 10% or 5 of the active members of the scheme, whichever is the lower, are resident for the purpose of the Income Tax Act 1970 in the Isle of Man (referred to in these Regulations as the ‘resident members’);
 - (d) no employer of any resident member of the scheme is resident, for the purpose of the Income Tax Act 1970, in the Isle of Man; and
 - (e) the trustee, or at least one of the trustees, is in the Isle of Man or an authorised person has been appointed in accordance with the provisions of regulation 8.
- Regulation 7 In the event of the number of resident members of a permitted scheme exceeding the limits set out in regulation 6(c), the scheme may continue to be registered as a permitted scheme, provided that –
- (a) the period during which the limits are exceeded does not exceed one year; and
 - (b) the trustee of the scheme is able to demonstrate to the Authority that there is a reasonable and realistic expectation that the number of resident members shall within this period again fall within these limits.
- Regulation 8(1) The trustee of a retirement benefits scheme for which an application is being made under regulation 4 must, where the trustee or any one of the trustees is not in the Island, give notice to the Authority of the name and address of a person (referred to in these Regulations as the ‘authorised person’) in the Island who is authorised to accept on behalf of the trustee any process or any notices or other documents required or authorised to be served on the trustee under the Act or these regulations.
- Regulation 8(2) The appointment of an authorised person to a permitted scheme shall be made in writing and shall –
- (a) specify the date the appointment is due to take effect; and
 - (b) outline the requirements set out in paragraphs (3) to (5).
- Regulation 8(3) Upon appointment to a permitted scheme, an authorised person shall –
- (a) acknowledge receipt of the written notice of appointment;
 - (b) confirm in writing that he will notify the trustee of any conflict of interest to which he is subject, in relation to the scheme, immediately he becomes aware of its existence; and
 - (c) confirm in writing that he will notify the trustee of the scheme and the Authority of any change in his address or, where the authorised person is a business, in the contact details of the person responsible for the management of the business in the Isle of Man, immediately he becomes aware of the change.
- Regulation 8(4) Where an authorised person resigns, he shall notify the Authority in writing of the reason for his resigning.
- Regulation 8 (5) In the event of an authorised person ceasing to carry on business, or to carry on business in or from within the Island, he shall thereupon notify both the Authority and the trustee of a permitted scheme of his change in circumstances and of any new correspondence address.
- Regulation 8 (6) The trustee of a permitted scheme shall, as soon as reasonably practicable, give written notice to the Authority of the-
- (a) resignation of an authorised person;
 - (b) appointment of a new authorised person;
 - (c) removal of an authorised person;
 - (d) the cessation of the trustee being in the Island.

Forms F&P 1 and F&P 2

Form F&P 1 – Individual Questionnaire – is an application form for an individual seeking appointment as a professional trustee (a trustee who carries out the role by way of business) of a retirement benefits scheme, as well as those individuals seeking appointment as director, controller, chief executive, or senior manager of a trustee or administrator of an authorised scheme.

Form F&P 2 – Notification Only Form – is an application form for an individual seeking appointment as a non-professional trustee (a trustee who does not carry out the role by way of business) of a retirement benefits scheme.

Application to the Assessor of Income Tax for the Grant of Approved Retirement Benefits Scheme Status

(i) Name of scheme:

(ii) Name(s) of any existing or former retirement benefits scheme(s) in which any employer participating in the scheme has, or continues to, participate:

Declaration by the Scheme Administrator

I/We apply for approval of the retirement benefits scheme named above under the following legislation:

I/We declare that to the best of my/our knowledge and belief the information given in this application is correct and complete and further declare that:

- the scheme has been bona fide established for the sole purpose of providing approvable relevant benefits; and
- there is no intention of taking any action, if approval is granted, other than in accordance with the approved terms of the trust deed and rules and all statutory and published Assessor of Income Tax conditions for the approval and continued approval of the scheme.

A scanned copy of the trust deed and rules will be provided to the Assessor of Income Tax for retention as part of this application.

Signed:

Full name:

Date:

When completed this form should be sent to:

The Isle of Man Financial Services Authority

PO Box 58, Finch Hill House, Bucks Road, Douglas, Isle of Man IM99 1DT

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