

Confidential



Retirement Solutions

# Compliance Manual

Of

**UTI Retirement Solutions Limited**

[A wholly-owned subsidiary of UTI Asset Management Company Limited,  
Incorporated under the Companies Act, 1956]

**Edition – XII**

**(Approved in the Board Meeting held on 12/01/2016)**

## Index

<b>Sr. No.</b>	<b>Particulars</b>	<b>Pages</b>
1.	Background	1-2
2.	Section I - Compliance with the Investment Management Agreement dated 18.04.2012 (in respect of pension corpus of Central Govt. Employees)	3-10
3.	Section II - Compliance with the Conditions stipulated in Request For Proposal for Selection of Pension Fund Managers (PFMs) under New Pension System (NPS) for Government Employees 2012	11
4.	Section III - Compliance with the Investment Management Agreement dated 25.07.2015 (in respect of pension corpus of all citizens other than central govt. employees)	12-15
5.	Section IV Investment Guidelines of PFRDA	16-27
6.	Section V - Compliance with regard to the Companies Act	28
7.	Section VI - Compliance with various Tax laws	28
8.	Section VII - Compliance with the Business Continuity Plan	29
9.	Section VIII – Pension Fund Regulatory and Development Authority (Pension Fund) Regulations, 2015	30-33

## 1. Background:

As per clause (d) and (e) of Para 13 of the Annexure to the Letter No. 9/8/2007-PFRDA dated 13-04-2012 of PFRDA (Letter of appointment for management of Pension Funds of Government Employees covered by National Pension System), the Sponsor and PF (UTI Retirement Solutions Ltd.) shall ensure that:

- (d) the concerned PF has appointed a Compliance Officer, who shall be responsible for monitoring the compliance with *rules and regulations, notifications, guidelines, instructions, etc. issued by the PFRDA or the Central Govt.* and for redressal of subscribers grievances; and
- (e) prepared a Compliance Manual and design internal control mechanisms including internal audit system.

Accordingly, the Company Secretary has been appointed as the Compliance Officer of UTI Retirement Solutions Limited to perform the roles and responsibility as such.

This Compliance Manual has been prepared taking into consideration the following:

1. Investment Management Agreement dated 18<sup>th</sup> April, 2012 for management of pension funds of government employees under National Pension System (this includes some clauses which are also mentioned in the IMA of private sector dated 25<sup>th</sup> July, 2013);
2. Request For Proposal for Selection of Pension Fund Managers (PFMs) under New Pension System (NPS) for Government Employees 2012
3. Investment Management Agreement dated 24<sup>th</sup> July, 2015 for management of pension asset of private sector under National Pension System (remaining clauses which were not covered in IMA dated 18<sup>th</sup> April, 2012 for Govt. Sector Pension Fund)
4. Investment Guidelines stipulated by the PFRDA
5. Rules and regulations, notifications, guidelines, instructions, etc. issued by the PFRDA and / or NPS Trust;
6. Companies Act and rules / regulations / guidelines etc. issued thereunder as amended from time to Time;

**UTI Retirement Solutions Ltd.**  
**Compliance Manual**



7. Income Tax Act and rules / regulations / guidelines etc. issued thereunder, as amended from time to Time;
8. Investment Management Policy / Investment Prudential Norms adopted by UTI Retirement Solutions Ltd.;
9. Business Continuity Plan adopted by UTI Retirement Solutions Ltd.; and
10. any other statutory requirements to be complied with by the company.
11. Pension Fund Regulatory and Development Authority (Pension Fund) Regulations, 2015;

The Compliance Manual has been divided in various sections to cover compliance requirements from the point of view of internal and external policies *viz.* Investment Management Agreements, Request for Proposals, PFRDA Registrations Guidelines, Corporate Laws, Investment Prudential Norms, Risk Management Policy etc.

This Compliance Manual has been redrafted / updated with the approval of the Board in its meeting held on 12<sup>th</sup> January, 2016.