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The SC approves eight Private Retirement Scheme Providers

The Securities Commission Malaysia (SC) today announced the initial list of eight intermediaries approved as providers of Private Retirement Schemes (PRS Providers), marking a significant milestone in the development of a long-term sustainable private retirement industry for Malaysia.

The eight PRS Providers that have been approved are:

- AmInvestment Management Sdn Bhd;
- American International Assurance Bhd;
- CIMB-Principal Asset Management Bhd;
- Hwang Investment Management Bhd;
- ING Funds Bhd;
- Manulife Unit Trust Bhd;
- Public Mutual Bhd; and
- RHB Investment Management Sdn Bhd.

The PRS Providers were selected on the basis of their expertise in investment and/or pension fund management, experience in global pensions management, financial strength, governance structure and proposed business model. The approval of the PRS Providers follows the release and announcement in December last year of the SC's "Eligibility Requirements for Private Retirement Scheme Providers" (Eligibility Guidelines) stipulating the expectations and requirements for interested and qualified parties to become PRS Providers.

The SC has also issued the [Guidelines on Private Retirement Schemes \(PRS Guidelines\)](#) which sets out regulatory and operational requirements which must be complied with by PRS Providers, PRS Scheme Trustees and investments of PRS Schemes.

The [Capital Markets and Services \(Private Retirement Scheme Industry\) Regulations 2012](#), which came into force on 19 March 2012 and the [PRS Guidelines](#), as well as a set of [FAQs](#) are available at the SC website at www.sc.com.my

SECURITIES COMMISSION MALAYSIA