

PRS Youth Incentive

PRS Transactions

Switching

To qualify for the incentive, the individual must have accumulated a minimum gross contribution amount of RM1,000 in a single PRS Fund. In order to qualify, individuals may wish to consider doing a Switching of PRS Funds within the same PRS Provider to consolidate the various funds into a single PRS Fund. When consolidating, individuals are to ensure that the consolidated amount meets the minimum gross contribution amount of RM1,000.

Transfer

The gross minimum contribution amount achieved by way of a Transfer will be excluded from the incentive.

PRS Fund Selection Based on PRS Fund Which First Reaches RM1,000 (“First Past the Post” Rule)

PPA will select the fund which first reaches the RM1,000 contribution within the period of 2017-2018. For members who have several PRS Funds, either with a single PRS Provider or multiple Providers, in the event that multiple Funds received the RM1,000 gross contribution on the same date, the Incentive would be divided equally among these Funds. Otherwise, the Fund that received the RM1,000 gross contribution first, will receive the full RM1,000 incentive.

Example of Incentive Payout

Member has made the following contributions to Provider ABC (single Provider):

Date	Fund name	RM	Date	Fund name	RM
26 May 2014	ABC Shariah Fund	1,000	27 May 2014	ABC Moderate Fund	1,000

The Incentive will be given to ABC Shariah Fund as the fund had achieved the gross contribution of RM1,000 first

Member has made the following contributions to multiple PRS Providers:

PROVIDER ABC			PROVIDER XYZ		
Date	Fund name	RM	Date	Fund name	RM
26 May 2014	ABC Shariah Fund	1,000	27 May 2014	XYZ Moderate Fund	1,000

The Incentive will be given to Provider ABC as the Fund had achieved the gross contribution of RM1,000 first

Member has made the following contributions to multiple PRS Providers on the same date

PROVIDER ABC			PROVIDER XYZ		
Date	Fund name	RM	Date	Fund name	RM
26 May 2014	ABC Shariah Fund	1,000	26 May 2014	XYZ Moderate Fund	1,000

The Incentive will be distributed equally between both providers.