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PART II

Statutory Notifications (S. R. O.)

**GOVERNMENT OF PAKISTAN
FINANCE DIVISION**

NOTIFICATION

Islamabad, the 27th August, 2025

S.R.O 1728(I)/2025.—In exercise of the powers conferred by section 42 of Public Finance Management Act, 2019, read with section 32 thereof, the Federal Government is pleased to make the following rules, namely:—

**THE FEDERAL GOVERNMENT DEFINED CONTRIBUTION PENSION
FUND SCHEME RULES, 2024**

CHAPTER-I

PRELIMINARY

1. Short title, commencement and application.—(1) These rules shall be called the Federal Government Defined Contribution Pension Fund Scheme Rules, 2024.

2605 (1—11)

Price: Rs. 20.00

[1832(2025)/Ex.Gaz.]

(2) All other expressions used, but not defined in these rules, depending upon the context, shall have the meaning as are assigned to them under the Voluntary Pension System Rules, 2005, the Non-Banking Finance Companies and Notified Entities Regulations, 2008 and the Civil Servants Act, 1973 (LXXI of 1973).

CHAPTER-II

FRAMEWORK

3. **Regulation of the FGDC Pension Fund Scheme.**—(1) The FGDC Pension Fund Scheme shall be regulated in accordance with the Voluntary Pension System Rules, 2005, non-Banking Finance Companies and Notified Entities Regulations, 2008, and any other relevant legislation. In case Voluntary Pension System Rules, 2005 allow certain matters to be decided by the employer or agreement between the employer and the Pension Fund Managers, such matters shall be decided in accordance with these rules or the agreement, as the case may be.

(2) Only eligible Pension Fund Managers shall be authorized to launch and manage Employer Pension Funds for the purpose of the FGDC Pension Fund Scheme.

4. **Role of the employer.**—(1) The role of the employer shall be performed through the Accountant General, Finance Division, and all ministries/divisions/departments/sub-ordinate offices of the Federal Government as stipulated in these rules.

(2) The employer through, the Accountant General shall,—

- (a) ensure that the particulars of the Pension Account of the employee are obtained, recorded and updated when necessary, for the purpose of transfer of overall contributions;
- (b) ensure that the payment of Salary to the Employee is made only after the particulars of the Pension Account have been received, recorded or updated, as the case may be;
- (c) ensure the following at the time of payment of Salary to the Employee,—
 - (i) the employee's contribution is deducted, from the Salary payable to the Employee, at the rate prescribed in First Schedule;

- (b) enter into agreement, having standard terms and conditions, with the Pension Fund Managers, which are willing to enter into the agreement and, whose systems support electronic transfer of contributions to Employer Pension Fund's designated bank account and further allocation of units to the relevant sub-funds in each Employee's Pension Account according to the allocation policy;
 - (c) ensure that the agreement includes a mandatory insurance plan, providing death and disability risk cover to the employees, to be arranged by the Eligible Pension Fund Manager;
 - (d) ensure that each Eligible Pension Fund Manager establish separate pension fund for the purposes of the FGDC Pension Fund Scheme and each pension fund shall include the sub-funds in accordance with the agreement;
 - (e) establish a Non-Banking Finance Company to assist in implementation and monitoring of FGDC Pension Fund Scheme; and
 - (f) perform the role of the Company until the Company is established and becomes operational.
- (4) The Employer through, the Non-Banking Finance Company shall—
- (a) establish an online portal to facilitate opening of Pension Accounts of Employees, obtain information and data from Eligible Pension Fund Managers or otherwise communicate with the Eligible Pension Fund Managers;
 - (b) provide the information and data to the eligible pension fund managers that is needed for effective implementation of FGDC Pension Fund Scheme;
 - (c) requisition and analyze such information and data received from the eligible pension fund managers that is needed for effective implementation and monitoring of the FGDC Pension Fund Scheme;
 - (d) maintain a website for education and facilitation of the employees. The website shall contain education material relevant to FGDC Pension Fund Scheme, updated lists of eligible pension fund managers along with the links to their websites;
 - (e) facilitate the employees in resolution of any issue; and

any other pension fund managed in accordance with the Voluntary Pension System Rules, 2005.

(8) In case of resignation, termination, dismissal, removal or voluntary retirement from employment of Federal Government, the employee's entitlement to receive amount from his pension account shall be prescribed by the Federal Government from time to time.

6. **Powers of Finance Division.**—Finance Division shall have the powers to formulate following instruments not inconsistent with these Rules, for carrying out the purposes of these Rules:

- (a) to make Regulations with the approval of Federal Government; and
- (b) formulate Guidelines and Standard Operating Procedures, with the approval of Finance Secretary.

FIRST SCHEDULE

[see rule 2(v) and rule 4(2)(c)(i) and(ii)]

**PART I
CONTRIBUTION RATES**

(Federal Government Employees including Civilians paid out of Defence Estimates)

Head	Monthly Contribution Rate (% of Pensionable Pay)
Employer's Contribution	12%
Employee's Contribution	10%
Overall Contribution Rate	22%

THIRD SCHEDULE

[see rule 5(3)]

DEFAULT ASSET ALLOCATION

SUB-FUNDS			
Equity Index (High Risk)	Equity Active (High Risk)	Debt (Medium Risk)	Money Market (Low Risk)
0%	0%	0%	100%

[No. F. 9(3)R-6/2015.]

NAYAB SAYYED,
Deputy Secretary (Regulations-III).