



Employer based Pensions



PROSPERITY
WEALTH AND PENSIONS

A fresh approach to workplace pensions

We want to make it easy for you to set up
and run your company's pension scheme

Every workplace is different, so we offer flexible solutions and a relationship-led service, so that we can help you select the pension scheme that best suits your needs and those of your employees. Under our guidance, you can have a valuable workplace pension up and running in several simple steps.

Our role as Pension Trustee and Administrator

Pension Trustee

As corporate trustee of your pension scheme, we deliver robust governance and ensure the scheme is run properly according to the terms of the trust deed and scheme rules. We have a legal obligation to protect the pension scheme and will always act in the best interest of its members. We supervise the running of the scheme and are responsible for a wide range of activities, including the proper establishment of the scheme, the collection of contributions, the investment of the scheme's assets and the payment of retirement and death benefits.

When you work with us, as a reputable and experienced trustee, you will gain the peace of mind of knowing that your employees' financial future will be in safe hands.

Pension Administrator

As the administrator of the scheme we will deliver all the day to day operational activities and related business of the scheme. This includes arranging payments, liaising with your payroll team, obtaining income tax approval as required, liaising with investment managers and reporting to scheme members on their pension fund valuations. Built on great service, efficient systems and processes, and excellent communication, both with the employer and employees, we ensure the scheme is administered to a very high standard.

Our dedicated team undertakes all the administrative work and provides ongoing support. We are passionate about exceptional client service. You can rest assured that your pension scheme is being well looked after and that your employees can look forward to a bright retirement.



Gain the peace of mind of knowing that your employees' financial future will be in safe hands so they can look forward to bright retirement.

Employer based pensions

Employers that make workplace pensions available to their employees are likely to attract higher quality employees and retain them over the long term.

Our employer proposition is built on great service, simple implementation, investment choice, flexibility in retirement and affordable pricing.

We ensure our pensions deliver the robust governance you would want for your employees as you help them achieve their retirement goals.

Our vision is to establish and manage your workplace pension scheme by creating a valuable solution that works for you and your employees.

Our mission is to take the jargon out of pensions and make them accessible to everyone.





Employer choice

We understand different sized businesses have different needs and priorities, so we offer two alternative routes for your workplace pension:

OPTION



Employer contributions via our readily available Prosperity Personal Pension Plan.

OPTION



An occupational pension scheme exclusively set up for your employees.

Which option best suits your circumstances?

OPTION



Employer contributions into our Personal Pension Plan

Employers can opt to make contributions to a personal pension plan on behalf of their employees. The employee submits an application to join our Prosperity Personal Pension Plan and specifies that their employer wishes to contribute to their individual scheme. The employer signs a letter or signs the standing order mandate to provide their consent.

This is a simple, quick and cost effective way to provide pension benefits to your employees.

This route may be favoured by small businesses with a low number of employees that may not have the resources to set up their own occupational scheme, or may not want the responsibility having their own employer based scheme entails, but which may still wish to provide retirement benefits as part of the benefits package they offer to their employees.

Under this option, the employee engages directly with us as the pension trustee and scheme administrator. The employee is responsible for selecting a preferred investment route and retirement options, and can also make his/her own personal pension contributions and be eligible for tax relief on these contributions.

The employer may be able to benefit from tax relief on its contributions made to a personal pension scheme on behalf of its employees as a business expense.

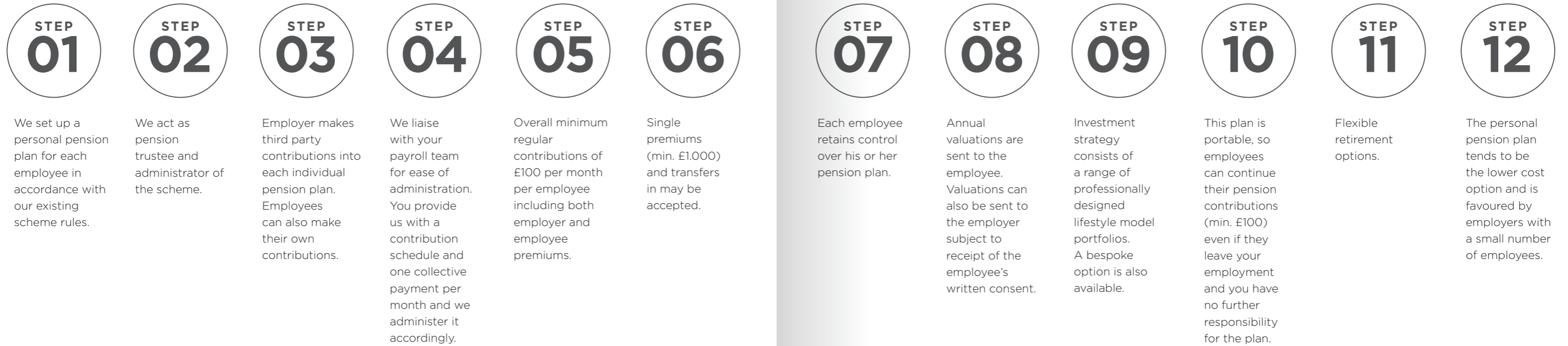
In this alternative, the scheme belongs to the individual employee and the employer has no further control or influence over the scheme, other than as a third party contributor.

NOTE: Further information on our Prosperity Personal Pension Plan can be found in our

OPTION



How does it work?



Investment strategy consists of a range of professionally designed lifestyle model portfolios.





An exclusive
scheme built as
you want it.



OPTION

2

Occupational Pension Scheme

This option allows you, the employer, to set up a scheme tailored to your requirements. We design the scheme in consultation with you and draft your scheme's legal documents in conjunction with Gibraltar legal advisers, in order to achieve a personalised scheme that is fully compliant with Gibraltar law and regulations.

The scheme's rules will contain all the specific terms and conditions that you would like your scheme to adhere to and will belong exclusively to you as the employer. We will manage and administer the scheme on your behalf and your level of involvement is up to you. We will decide on an investment strategy appropriate for the scheme in consultation with you and a suitably qualified independent financial adviser.

OPTION

2

How does it work?

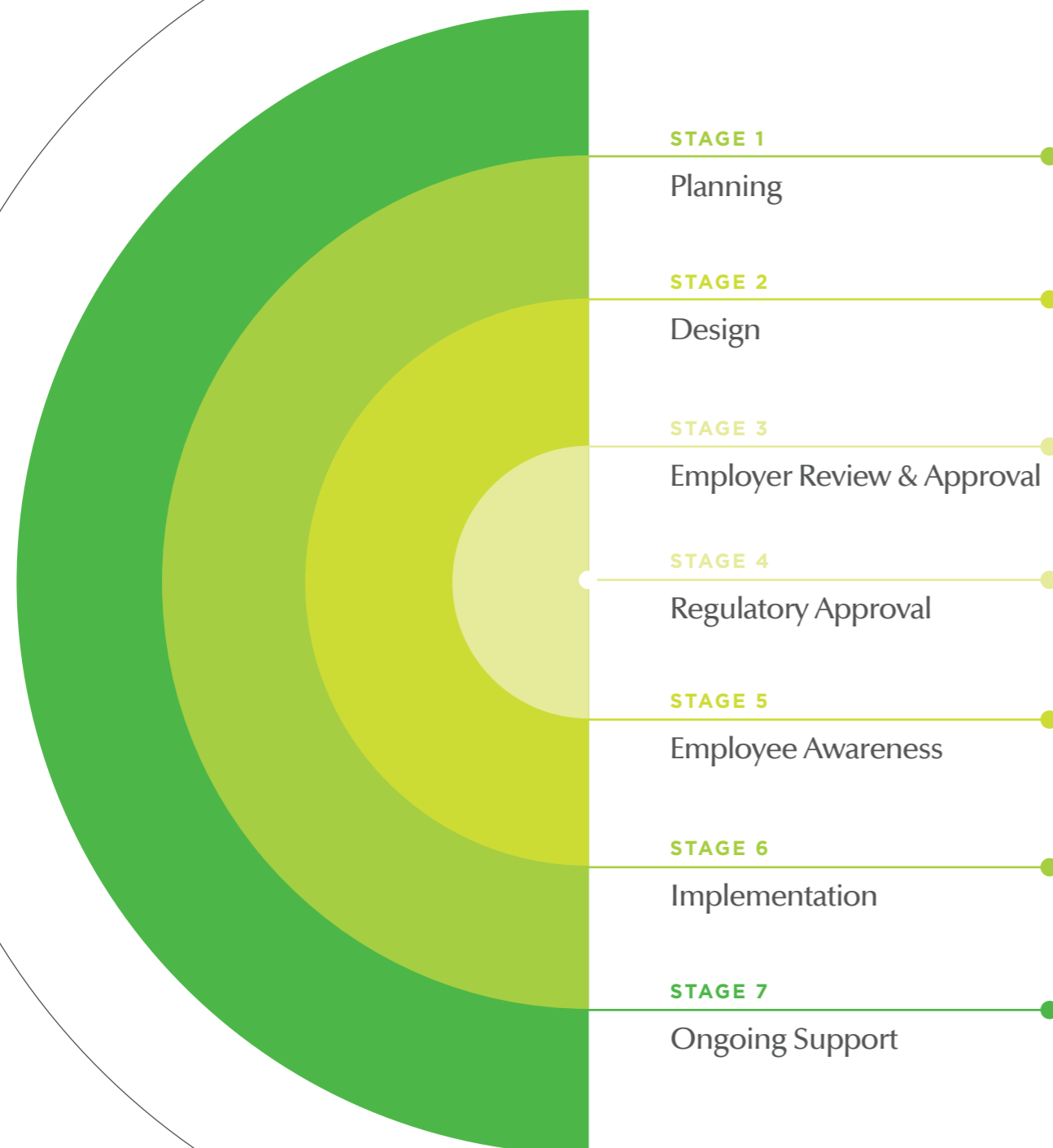
What is included:

- 01** We set up a collective pension scheme for all participating employees.
- 02** We act as trustee and administrator of the scheme. Employer and employee representation at board level is also possible if desired.
- 03** The Scheme Rules are tailored to the employer's requirements within the scope of Gibraltar pension legislation.
- 04** We arrange for the Trust Deed and Scheme Rules to be drawn up.
- 05** We liaise with your payroll team for ease of administration. You provide us with a contribution schedule and one collective payment and we administer it accordingly.
- 06** Both employer and employee contributions are acceptable.
- 07** Overall minimum regular contributions are £100 per month per employee.
- 08** Single premiums and transfers in are accepted.
- 09** The employer and not the employee retains control over the pension scheme.
- 10** Annual valuations are sent to the employer. Regular meetings are held with the employer to review scheme performance.
- 11** Investment strategy permits a wide range of options. This can consist of a range of professionally designed lifestyle model portfolios or a bespoke option. We can arrange for an independent financial adviser to provide investment recommendations.
- 12** Flexible retirement options.
- 13** The employee may choose to nominate his or her own beneficiary(ies).
- 14** Life cover and/or critical illness cover can be incorporated into the scheme at an extra cost.
- 15** If an employee leaves your employment they can transfer out or become a deferred member.
- 16** The set up costs for this tailored scheme are higher than for the Personal Pension Plan option above. The ability for the employer to take ownership of the scheme and tailor it to its specifications tends to be favoured by the medium to larger employer.



What's the process?

Overview of the Process for Setting-up an Occupational Pension Scheme with us.



Our full Support

We help you with your whole pension set-up and support you and your employees on an ongoing basis. We know that pensions can be confusing and difficult to understand. Employers have a large number of decisions to make when planning to set up a scheme. Employees can find it difficult to feel engaged with their company pension scheme and very often do not understand the potential retirement benefits and the large investment that their employer is making on their behalf. We aim to make the provision of an employer pension scheme simple and engaging.

Additional protection

As part of our offering, and in conjunction with our independently managed associate company, Prosperity Wealth Management Limited, we can procure services for Group Life Cover schemes, Group Critical Illness schemes and Group Income Protection schemes. There are several benefits for a company in taking out a group life, critical illness or income protection scheme. The amount paid in premiums to the scheme is a deductible business expense and will reduce the company's corporation tax bill. Not only is it a relatively low cost benefit, but a wide variety of features can be added and it can be tailored to the employer's requirements. It allows the company to demonstrate its commitment and care to its employees and their families thereby, fostering increased employee morale and loyalty.

Our support services

- Presentations to your employees.
- The set-up and maintenance of the pension scheme.
- On-going support with any pension technical and administrative enquiries.
- Face-to-face meetings with the employer to design and plan scheme implementation.
- Record keeping and updating of scheme documentation.
- Pension accounting services.
- Reporting to and liaising with the Income Tax Office as required.
- Liaison with your payroll team to facilitate payments.
- Acceptance of one collective payment for all contributions.
- One point of contact for any pension enquiries.
- Regular reviews of pension assets and performance.
- Annual pension statements.
- Pension valuations available online.
- Employee engagement and communication.
- One to one employee meetings for onboarding.

Benefits for you and for your employees

We ensure our workplace pension schemes offer good value for you and your employees.

For you

- Hassle free support**
 Our expert guidance will make it easy for you set up your scheme.
- Flexible approach**
 We can conduct business in line with your preferences, be it in person or video call.
- Ease of administration**
 We liaise with your HR and payroll teams and conduct all the ongoing administrative duties on your behalf.
- Clear communications**
 We encourage regular meetings so that the pension scheme stays in line with your objectives.
- Regular feedback - HR Portal access**
 We will provide your HR team access to our online portal so you can have oversight of the pension scheme.
- Employee engagement**
 We can deliver employee presentations at your request to ensure that your employees are well-informed about their pension.
- Tax savings**
 Employer contributions into the pension scheme on behalf of your employees may be considered a tax deductible expense in Gibraltar.

For your employees

- Assistance when they need it**
 Our pension team is available to provide ongoing support to your employees over email, phone or face to face as may be required.
- Investment choice**
 Access to a wide range of investment options via their pension plan.
- Range of Pension Literature**
 Pension communications that are easy to understand and take the jargon out of pensions.
- Online portal**
 Employees can view and amend personal details.
- Tax relief**
 Members may benefit from tax relief on personal contributions that they make into their pension plan.

Switching your existing workplace pension to us

Pensions, like most financial products, should be regularly reviewed.

As an employer, you should feel proud of the pension scheme you offer your employees, and you should be able to talk to them with confidence about it at every opportunity. After all, it's a big investment that you are making towards their financial future.

If you are considering reviewing your existing arrangements with a view to switching providers, we will be pleased to assist you, no matter how big or small your scheme may be.

We guide you through the process and make it straightforward for you to implement the type of scheme that best suit the needs of your business. It is possible to switch your pension provider without having to disinvest the pension assets or alter the investment strategy. However, we can also work in conjunction with a financial adviser to conduct a detailed review of your pension's underlying investments, comment on the suitability of these, perform a comparative analysis and recommend alternative solutions.

However you wish to proceed, we would be delighted to assist.





Helping employees understand their pension plan

We offer a range of pension presentations to provide education, support and guidance to your employees on the importance of saving for retirement. These can be delivered at your office premises at your request.

The main topics we cover:

General pension presentation

- What is a pension?
- How does it work?
- Benefits of joining an employer scheme.
- How much should employees contribute?
- Investment choices.

Pre-retirement planning

- Reviewing pensions from previous employment or personal pensions.
- Options for transferring them into this scheme.
- Pros and cons of pension consolidation.

Pension consolidation

- How to plan for retirement.

Ready to get started?

To help us implement your ideal workplace scheme we need some key information from you. This will enable us to understand your needs and present you with a no obligation personalised proposal. We will hold an initial no obligation meeting with you to discuss the options and work with you to understand your specific requirements in areas such as contribution levels.

Some key considerations:

- Are you setting up a new pension scheme or moving your existing scheme to us?
- How many employees will be joining the scheme?
- What is the total annual salary for all participating employees?
- Will pension contributions be based on total earnings, including overtime or bonuses, or basic gross annual salary?
- Will the scheme incorporate a qualifying period for new entrants?
- What % of salary will employer contributions be set at?
- Will employee contributions be voluntary or compulsory and at what level?
- What age will be considered as the normal retirement age? (Must be over age 55).
- Do you have any investment preferences?
- Are you open to flexible retirement income options?
- Would you like to offer your employees life cover or income protection?



Live Fully. Plan Wisely.



Joanne
Rodriguez
Gibraltar

CONTACT US



Darren
Mills
Gibraltar



Elaine
Fortunato
Gibraltar

Workplace Pensions • Personal Pensions • Retirement Planning • Wealth Management • Investments & Savings • Life Insurance

Please note that the information in this document is intended for information purposes only and no reliance should be placed on it without specific legal, tax or financial advice. Every reasonable effort is made to ensure the information is accurate and up to date. Prosperity Pension Trustees Limited will accept no responsibility for its accuracy and correctness. Prosperity Pension Trustees Limited is authorised by the Gibraltar Financial Services Commission Permission No. 21861

Prosperity Financial Services Limited is authorised by the Gibraltar Financial Services Commission Permission No. 1275

PROSPERITY PENSION TRUSTEES LIMITED.

Jan 26



PROSPERITY
WEALTH AND PENSIONS

Suite 51, Victoria House (5th floor)
26 Main Street, Gibraltar, GX11 1AA
T: +350 200 42967
E: contactus@prosperity.gi

WWW.PROSPERITY.GI