

SERVICES FOR RETIREMENT ANNUITY TRUST SCHEMES IN GUERNSEY



CONCEPT

A Retirement Annuity Trust Scheme (“RATS”) is a form of personal pension arrangement solely for Guernsey residents. It is established under trust and is permitted to have fairly wide investment options subject to certain restrictions imposed by the States of Guernsey Income Tax Department.

RATS may be established on an individual basis or individuals may join a Group arrangement. Our Group RATS is the Blue Riband Guernsey Retirement Annuity Trust Scheme and further details may be found at www.blueribandplan.com.

CONSULTANCY SERVICES

Prior to the establishment of a RATS, we can discuss the full range of alternative pension options with the client to ensure that a RATS is the most appropriate pension arrangement in the circumstances.

We can ensure that the client would be fully aware of the potential risks and responsibilities involved in establishing a RATS. We can also advise on the requirements for establishing the RATS.

DOCUMENTATION SERVICES

We can provide a drafting service for the scheme documentation and will liaise with the client and local advocate (where applicable) in the production of the final documentation for execution. We are also able to liaise with the States of Guernsey Income Tax Department regarding the formal approval of the RATS.

PAYMENT IN OF A TRANSFER VALUE

We can liaise with trustees of any former pension schemes (or personal pension arrangements) to obtain transfer values to the RATS, in particular, from UK registered pension arrangements.

If the transfer is coming from the UK, we can ensure all the appropriate legislation is complied with.

TRUSTEE SERVICES

We can offer the services of BWCI Pension Trustees Limited as trustee of the RATS and to provide a comprehensive administration service including the maintenance of accounting records and the production of accounts.

ACTUARIAL SERVICES

During the period until retirement, we can carry out illustrations showing the estimated level of pension at retirement and how this might vary using different assumptions (eg Investment returns). This assists clients in the financial planning for retirement and contributions could be adjusted to target a certain level of benefits.

At the time of retirement, we can advise on the options available to the client and the level of benefits which may be taken and possible flexibilities. In addition, we can review the payments from a RATS every 3 years as suggested by the States of Guernsey Income Tax Department.

INVESTMENT SERVICES

We are able to assist in the determination of an investment strategy, the selection of an appropriate investment manager and the subsequent monitoring of investment performance.

BWCI GROUP

Established in 1979 the BWCI Group is the largest group of actuaries and consultants in the Channel Islands with over 100 staff encompassing a wide range of disciplines.

The BWCI Group is a member of Abelica Global, the international network of leading independent actuarial firms.

FURTHER INFORMATION

For further information on this and other services provided by the BWCI Group please contact mail@bwcigroup.com, or visit our website at www.bwcigroup.com.



Focused

because we are focused on our clients' needs and provide a service to suit their individual requirements.

Practical

because we deliver solutions in practical, commercial and cost-effective ways.

Innovative

because we seek innovative solutions to complex financial problems using advanced analytical tools and software.

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