

Key Features

White Ensign RATS



White Ensign<sup>+</sup> managed by BWCI Pension Trustees Limited is designed for individuals to provide them with investment flexibility.

## 1 Introduction

The key principles behind White Ensign<sup>+</sup> are detailed below:

EASE OF USE	DESIGN SIMPLICITY
Simple and easy to understand	Easy to setup and cost-effective
Contribution flexibility through tax efficient voluntary contributions, either regular or as a lump sum	Transfers in from other pension arrangements (including UK, where applicable) enable you to bring all your pension savings together
You can choose the investment approach to be adopted including the appointment of a discretionary fund manager	Investment returns will be free from Guernsey tax
Loans are permitted subject to relevant approvals and regulations	Draw down payments available in a seamless process



White Ensign+ can be tailored to meet individual needs

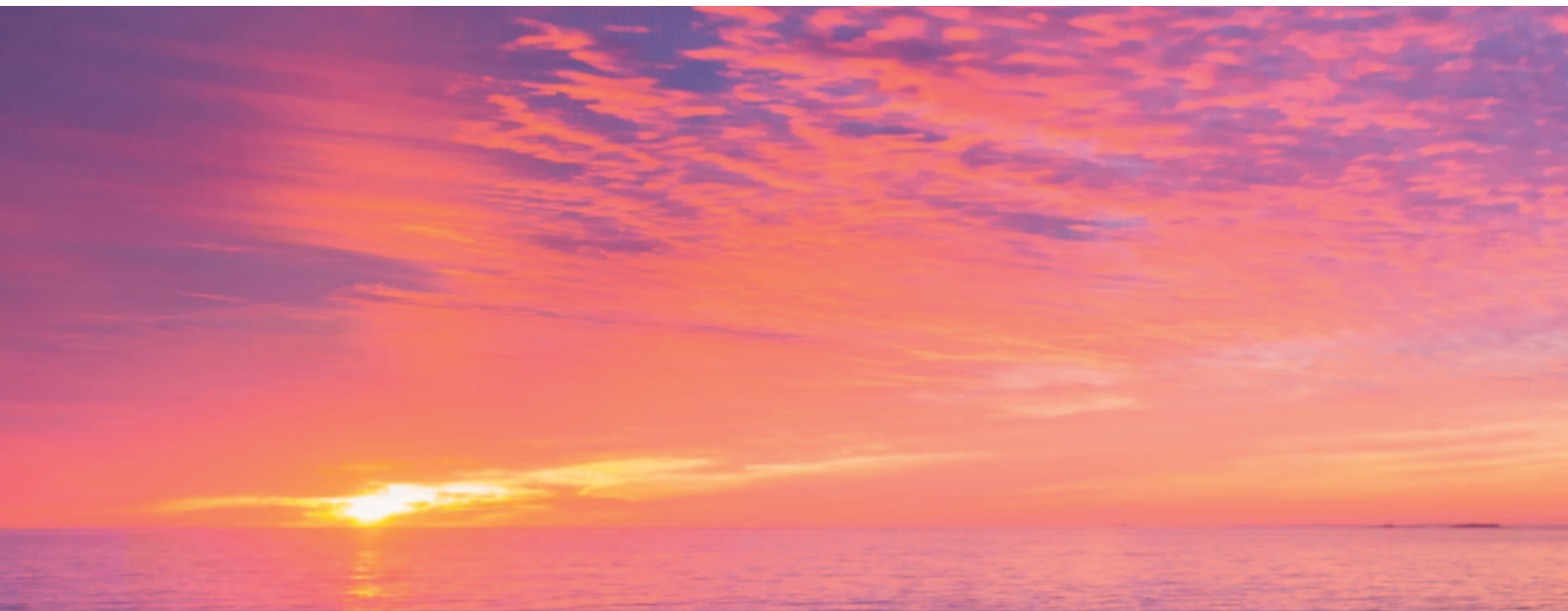
2 Investment Features of White Ensign

We recognise that individuals have varying objectives for saving for retirement. As a result, we offer investment flexibility within the White Ensign RATS so that each individual can tailor the RATS for their own needs.

We set out below the key features of the different investment options.

RATS TYPE	INVESTMENT APPROACH
Member directed	You can select and direct investment decisions subject to any regulatory restrictions
Financial Advisor	You appoint a financial advisor (subject to agreement from BWCI) who has the power to make, select and direct investments
Traditional	BWCI has the power to make, select and direct investment decisions having regard to your wishes

Please note that investment values are not guaranteed and may fluctuate.





## 3 Benefit Features of White Ensign

We set out below some of the key benefits provided by White Ensign<sup>+</sup>.

BENEFIT FEATURE	DETAILS
Who can join?	<ul style="list-style-type: none"> <li>■ Any Guernsey resident or</li> <li>■ Non Guernsey resident who has earned benefits in a Guernsey approved pension arrangement or</li> <li>■ Non Guernsey residents with no previous benefits.</li> </ul>
Retirement benefits	<p>You can retire at any age between 50 (or earlier due to ill health) and 75.</p> <p>You can elect to receive up to 30% of your account as a lump sum payable as a series of lump sum payments, if required. Your residual account will be used to provide you with regular draw down payments.</p> <p>Transfers in from UK arrangements may be subject to different restrictions.</p>
Death benefits may be paid	<p>On death before or after retirement your account can be paid to your dependants as a lump sum or regular draw down payments.</p>



The BWCI Group was established in 1979 and is the largest firm of actuaries and consultants in the Channel Islands.

## 4 BWCI and the White Ensign RATS

The White Ensign Guernsey Retirement Annuity Trust Scheme and The White Ensign Expatriate Retirement Annuity Trust Scheme (referred to in this brochure as "the White Ensign RATS") is a solution for individuals to save for their retirement and to amalgamate their pension savings, including those held in UK registered arrangements, to provide a cost effective, flexible, trouble free, well designed retirement savings vehicle with investment flexibility.

The White Ensign RATS managed by BWCI Pension Trustees Limited provides a positive retirement solution for individuals and provide them with investment flexibility.

## 5 Contact Details

If you require any further details concerning White Ensign, please contact:

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