



## • THE MENHIR RETIREMENT ANNUITY TRUST - INDIVIDUAL SCHEME KEY FEATURES



The Menhir Retirement Annuity Trust is a private pension scheme approved under Section 157A of the Income Tax (Guernsey) Law 1975. The Trustees are BWCI Pension Trustees Limited ("BWCI"). BWCI is a fully licensed fiduciary services company which is part of the BWCI Group, one of the leading pension specialists in the Channel Islands.

### WHAT IS A 'RETIREMENT ANNUITY TRUST' ("RAT") AND HOW DOES IT WORK?

- A RAT is a private pension scheme approved by the States of Guernsey Income Tax Office
- Pension drawdown may commence at any time between age 50 - 75
- Tax relief is available on contributions in any year of up to the lower of £35,000 and 100% of taxable income subject to the withdrawal of personal and other tax allowances for high earners
- You may draw from your accumulated 'pot' or purchase an annuity
- If no annuity is purchased, the remaining value of your 'pot' is paid to your heirs rather than to an insurer on death
- A 30% tax\* free lump sum is available from the age of 50
- There is no tax liability on death before drawdown
- You can consolidate existing pensions (including UK schemes) into one RAT

### KEY FEATURES OF THE MENHIR RAT

- No minimum investment
- Flexible contributions - you can change monthly payments or add lump sums
- Full transparency on costs and no hidden charges - there is simply a £300 set-up charge plus £200 per annum fixed fee, together with the fund related charges as set out on the Fund Schedule
- There are no upfront commissions, no costly insurance wrappers and all contributions are fully invested
- Risk-based strategies managed by experienced professionals provides comfort that experts are in control of your investments
- All underlying investment managers are subject to a rigorous selection process and are independent of the Trustee
- Access to investments that are usually beyond normal reach due to high minima
- 24/7 on-line access to individual valuations and links to investment fund fact sheets

Management of the underlying assets is key to the end value of the Member's retirement pot. A key feature of this RAT is its aim to work with the local investment community by using Guernsey-based teams who are accountable and available to their investors. Each investment fund is actively managed by experts with sound long-term performance track records, strong investment processes and ample resources in terms of the team and financial backing.



\* tax refers to Guernsey Revenue Service and is subject to a limit specified annually by the Revenue Service (2019 limit is £198,000).

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