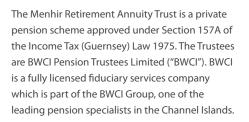
# BWCI Pension Trustees Limited

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



#### 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 Guernseybased 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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