



QROPS Technical Fact Sheet

Regulation

The Trustee of the InterRetire Pension Plan, Carey Pensions and Benefits Limited, is regulated by the Guernsey Financial Services Commission pursuant to the Regulation of Fiduciaries, Administration Business and Company Directors, etc (Bailiwick of Guernsey) Law, 2000.

The Plan has received approval from the States of Guernsey Income Tax Office.

The Plan has been approved by HM Revenue and Customs in the United Kingdom as a qualifying recognised overseas pension scheme QROPS.

Location

The Channel Islands are an archipelago in the English Channel, off the French coast of Normandy.

They include two separate bailiwicks: the Bailiwick of Guernsey and the Bailiwick of Jersey. They are British Crown dependencies, but neither is part of the United Kingdom.

The InterRetire Channel Islands Trustee and Administrator are based in Guernsey and Alderney respectively.

Tax

Income payments can be made without deduction of UK income tax (Income tax may be payable in the jurisdiction where received)

Once benefits are transferred into the plan, the assets can fall outside of the UK tax legislation

The Plan also falls outside the European Union and has no reporting requirements under the European Union Savings Tax Directive.

Investment

InterRetire offers you the ability to invest in a wide range of investments.

You can set your own investment strategy you can choose from a menu of investment managers or with the approval of the Trustee, nominate your own discretionary investment manager.

The InterRetire investment menu includes international funds from Schroders and EFG.

Contributions and Fund Size

There are no limits on contributions or fund size.

Drawings

There is no requirement to purchase an annuity (this gives flexibility to retain control of the pension assets)

The tax treatment on the drawings will depend upon the jurisdiction in which you are resident, your age and the jurisdiction since you left the United Kingdom.

Retirement Age

The Plan offers flexibility. Benefits have to commence from the age of 55 and 75 years.

To comply with acceptance of the InterRetire QROPS as a qualifying recognised overseas pension scheme (QROPS), the Trustees are required to report benefit payments to HMRC under the certain circumstances.

**STANDARD FEES**

Establishment Fee	1 %
Subject to a minimum of GBP	GBP 1,250
Annual Fee	1 % per annum #
Subject to a minimum of GBP	GBP 1,250

No charges will be incurred where the benefits are paid to a member or a beneficiary under the following circumstances;

- **25% lump sum**
- **Income/Annuity Payment**
- **Death of the member**

Note

This benefit summary is of a general nature only and is not to be relied upon, nor to be a substitute for professional advice

No liability is accepted for a consequence arising from any transactions embarked upon in connection with this summary.

The benefits referred to in this summary may vary according to residency and domicile. Different rules apply to different individuals.

No warranty regarding the appropriateness of investing in the InterRetire QROPS Plan is being given and none of the above comments should be construed as tax advice.

You should always take independent advice as your personal circumstances may mean the above comments do not apply to you.