

# Pension & savings plan services



## What are pension and savings plans?

Pension and savings plans provide a centralised incentive-based solution for an ever increasing mobile working population or high net worth and senior management personnel.

They often represent a key component of employee and executive compensation packages, helping to attract, reward and retain key employees.

### Defined contribution plans

'Defined contribution' or 'money purchase' plans involve a pension trust, to which the employer makes contributions for each participating employee but without any promise to the employee as to the level of pension entitlement. The employee's pension entitlements are determined by the total amount of contributions received from the employer (and potentially the employee) and the movement in the value of investments in the participating employees pension account.

### Typical plan designs

- **International Pension Plans (IPPs)**  
A centralised pension provision for internationally mobile employees, enabling their pensions to reside in one secure vehicle.
- **Offshore Savings Plans (OSPs)**  
Savings options for employees who would not otherwise have access to investment opportunities and/or for employers to mitigate their potential balance sheet liabilities, if applicable. Plans are often linked to leaving service not retirement date.
- **Employer Funded Retirement Benefit Schemes (EFRBS)**  
Under UK legislation, this design enables employees to make contributions in excess of the annual limit and the lifetime limit.
- **Qualifying Recognised Overseas Pension Schemes (QROPS)**  
Suitable for employees who have left, or are looking to leave, the UK. Accrued UK pensions can be consolidated and transferred to an RBC cees QROPS, giving greater investment flexibility and mitigating the requirement for an annuity to be purchased on retirement.

RBC cees can help tailor plans according to a company's specific requirements, profile and location of their employees.

## Our services

RBC cees is a market leader in trustee and administration services for local savings plans and executive pension arrangements designed for internationally mobile employees and high net worth individuals.

We currently administer over 150 plans, with participant numbers ranging from 1 to 4,000 and asset values from £100,000 to over £500m.

We provide administration, plan management and recordkeeping, either as a standalone service or working with an external trustee for all kinds of international pension plans, including IPPs, OSPs, EFRBS and QROPS.

Specific services include:

### Implementation

- Project management
- Employee communication and seminars
- Technical IT infrastructure (including online switching and investment preference selection)
- Investment specialists to help tailor the plan investment options to suit the company and plan population on an 'open architecture' basis.

### Annual management and administration

- Ongoing receipt and investment of contributions
- Employee communications
- Project management
- Transfers in/out
- Pension payments/distributions (including tax withholding)
- Reporting.

### Additional services

- Access to RBC cees Online for participants to see real time valuations, manage their investment preferences and submit requests for trading between assets
- Access to RBC cees Online for corporate contacts to see overall plan valuation, asset breakdown and bespoke online reporting
- Access to RBC Wealth Management services, which include specialist investment capabilities, private wealth expertise, tax consultancy and credit facilities.

## Why choose us?

**Strength.** RBC cees is part of RBC Wealth Management, a division of one of the top five banks in North America and Canada's largest bank, RBC. RBC is one of the world's largest financial institutions and is consistently regarded as a stable institution with high quality balance sheet, proactive risk management strategy and a strong liquidity position.

**Expertise.** We have a highly qualified and experienced multi-disciplinary team. Our teams are formed of lawyers, accountants and chartered secretaries, as well as individuals who have extensive practical experience as administrators or project managers. We are able to draw on the broader experience of RBC, including investment and private banking professionals.

**Experience.** We have experience of all types of employee benefit plans, including very bespoke executive arrangements and multi-jurisdictional, complex plans. A number of our team have previously held senior positions in professional services firms and/or in industry, allowing us to add value to our clients through our technical awareness, practical knowledge and experience. Our senior team members have, on average, been with us for over 12 years.

**Flexibility.** Our plan management solutions adapt and develop as your objectives and requirements evolve. We begin by working closely with you to define your needs, and then adapt our processes to best support you wherever possible, without compromising our systems and processes.

**Dedication.** Our specialist team structure provides a personal and tailored service to you and your employees. We work in close partnership with clients and their technical advisers, to develop practical solutions for operating employee trusts, administering benefit plans, and creating value.

**Technology.** We are committed to ongoing investment in technology, and release regular enhancements to our systems. Corporate users and plan participants can access their plan details via RBC cees Online, which offers online reporting, straight-through processing, execution to dealer and secure data collection.

**Credibility.** RBC cees is committed to quality and continuous improvement. We were the first corporate business of our kind to achieve the international quality standard ISO9001:2000. We undergo ISO surveillance visits every six months and/or annual external audits at which we need to demonstrate continuous improvement of our processes in order to retain our accredited status. We are always enhancing our technology, for maximum efficiency, and have been awarded the best practice technology standard, TickIT ISO 9000-3.

**Ethics.** RBC has long believed in the importance of corporate responsibility. Our business is governed by integrity, all employees are encouraged to provide a supportive workplace, contribute to communities and promote environmental sustainability.

We would be delighted to talk to you in detail about how we could help you meet your specific needs. Please feel free to contact us at any time:

→ **Call +44 (0) 8000 566 550**

→ **Email [cees@rbc.com](mailto:cees@rbc.com)**

→ **Or visit [www.rbccees.com](http://www.rbccees.com)**

