

Retirement & Savings

# QROPS



**RBC Corporate Employee &  
Executive Services**



### What is a QROPS?

A Qualifying Recognised Overseas Pension Scheme (QROPS) is a competitive and flexible offshore pension arrangement that accepts accrued UK benefits for non-UK residents or those leaving the UK.

In April 2006 ('A' Day), it was announced that individuals with UK pension benefits who have already or plan to become non-resident in the UK for tax purposes could move their pension benefits out of the UK to a QROPS with HMRC's full approval.

RBC cees has developed two QROPS, the Fermain QROPS and the Havelet QROPS, both of which offer members significant tax planning opportunities, asset protection and a wide range of investment options.

We can also provide corporate QROPS if required - please contact us for details.



### Key benefits of the RBC cees QROPS

- Consolidation of UK pensions and/or post 'A' Day offshore pensions
- Optional investment flexibility
- Flexible receipt of benefits
- Opportunity to take a 30% tax-free lump sum on retirement
- No requirement to purchase an annuity on retirement
- Tax effective death benefits paid to nominated beneficiaries
- Tax planning opportunities on commencement of pension
- Online member access via RBC cees Online

#### How will the assets be invested?

**Havelet QROPS** offers full investment flexibility with open architecture, including discretionary and advisory portfolios.

**Fermain QROPS** offers a pre-approved range of investments, including an extensive range of funds with a predominantly Asian focus. The Fermain QROPS, and its underlying investments, will be continually reviewed and monitored, to assess performance.

#### Why RBC cees?

At RBC cees, we work in close partnership with our clients and their technical advisers to develop practical, effective solutions designed to create value.

With an enviable reputation and international experience in the pensions industry, we are able to offer high quality trustee and plan management services.

RBC® is one of the world's leading diversified financial services companies. One that is distinguished by a long heritage of financial strength, integrity and unwavering dedication to our clients. RBC is consistently stable and safe, with a high quality balance sheet, proactive risk management and strong liquidity position. As a client of RBC, you will have access to the wide range of services provided by RBC Wealth Management, including investment services, private banking and tax advice.

We can offer access to senior QROPS specialists wherever our plan members are in the world.

#### Why Guernsey?

Guernsey is an independent, politically stable, well regulated and internationally respected jurisdiction with a framework of legislation and practices that ensures its position in the premier division of offshore financial service centres.

The Guernsey income tax authorities have a close working relationship with HMRC to ensure they meet with the standards required to stop the potential misuse of a QROPS by other jurisdictions.

The Guernsey Association of Pension Providers has recently prepared a voluntary code of practice for members on best practice in the establishment and operation of QROPS based in Guernsey. RBC cees has adopted this code of practice.

All of these credentials set Guernsey apart as a preferred QROPS jurisdiction.



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## RBC Corporate Employee & Executive Services

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