



Rossborough Personal  
Retirement Plan

## Personal Retirement Plan Guide & Key Features



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# INTRODUCTION

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## Rossborough Personal Retirement Plan

Changes in our working lives combined with longer life expectancy and the relatively low level of state pension is increasing the need for individuals to make adequate financial provision for retirement.

The Rossborough Personal Retirement Plan (The Plan) is your own personal pension plan. The Plan is designed to help you take control of your retirement planning and to efficiently accumulate your own retirement fund to provide you with both a capital sum and an income when You choose to retire.

The main features and benefits of The Plan are:

- Low cost pension savings plan
- Flexible contributions
- Ownership and Control
- Access to a good range of investment funds
- On-line access to information and retirement planning tools
- Flexible options at retirement
- Access to specialist retirement planning advice and services through Rossborough Financial Services Limited (Rossborough Financial).

*Although The Plan is personal to you it is also possible for your employer to make contributions to The Plan on your behalf.*

This booklet explains how The Plan works and the options available to you at retirement.

*Although care has been taken in the preparation of this guide, it is not the official text of the Trust. In the event of any inconsistency between the information in this guide and the rules of the Trust, the latter will prevail. A copy of the trust rules are available on request.*

# STRUCTURE AND ADMINISTRATION OF THE PLAN

The Plan has been developed by Rossborough Financial and is established under a Master Trust approved and governed by Regulations under Article 131CA of the Income Tax (Jersey) Law 1961. A copy of the Trust Deed and Rules is available on request.

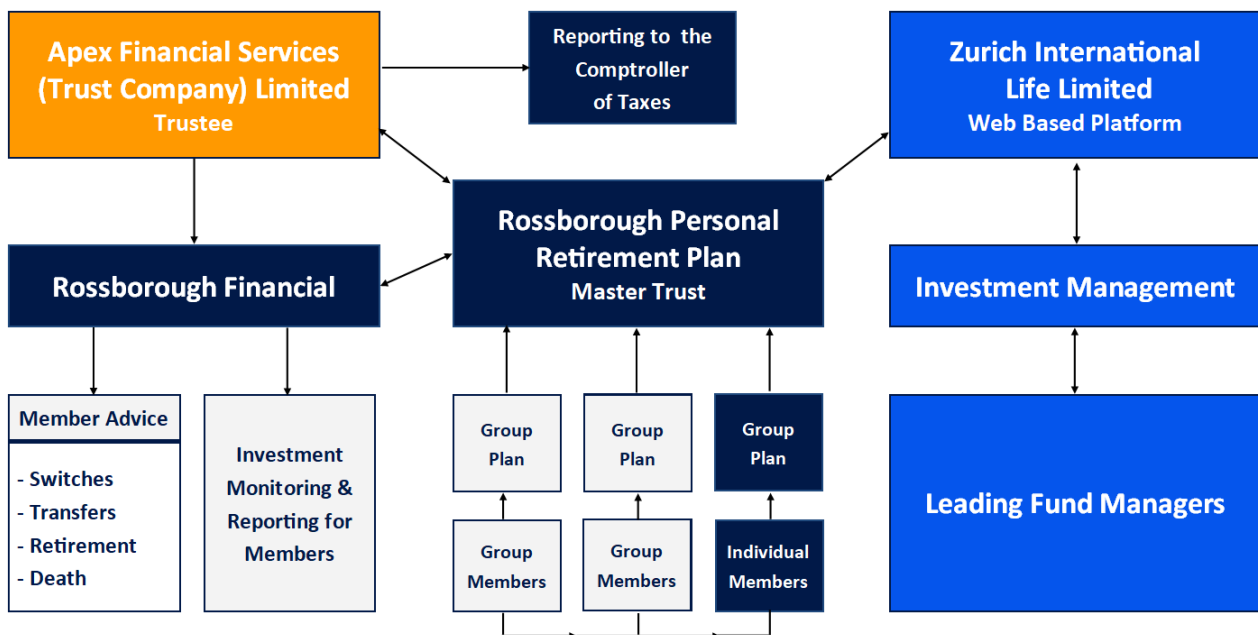
The Plan provides access to a range of investment funds managed by a number of leading fund managers, selected and monitored by Rossborough Financial.

*If there is any discrepancy or question of interpretation between the information contained in this booklet and the Regulations then the Regulations will take precedence.*

Rossborough Financial is also responsible for providing advice in relation to your membership of The Plan and your options at retirement.

The Plan is administered by Rossborough Financial on the Zurich International Life Limited pension administration platform and Apex Financial Services (Trust Company) Limited has been appointed to act as the Trustee.

fig 1. Structure of the Plan



# JOINING THE PLAN

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To join The Plan you must complete an Application Form which will constitute a 'deed of adherence' to the Master Trust which is a Retirement Trust Scheme for the purposes of Article 131CA of the Income Tax (Jersey) Law 1961.

The Application Form is a multi-purpose document and its completion will evidence the following:

1. Your application for admission to membership of The Plan.
2. You acknowledge the Trustee of The Plan and their obligations to administer The Plan in accordance with the provisions of the Master Trust.
3. You appoint Rossborough Financial as your financial adviser in respect of your membership of The Plan.
4. Your investment instructions and confirmation of the contributions to your Plan.
5. If your employer is to contribute to your Plan you authorise the deduction of your contributions from your salary.

## **Customer Due Diligence**

In accordance with Jersey's Anti Money Laundering Regulations Rossborough Financial is required to obtain verification of your identity and address. Therefore as part of the application process you will need to provide sight of your passport and suitable proof of address.

# CONTRIBUTIONS

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The Plan provides a flexible and tax efficient means of accumulating wealth and making financial provision for your retirement.

## Your Contributions

You can make personal contributions of up to 100% of your relevant annual earnings aggregated across all your pension arrangements with a maximum overall contribution limit of £50,000 per annum.

The Plan is flexible and you can make regular and/or single contributions. You can increase, reduce, suspend or cease regular contributions at any time without penalty.

- Minimum regular contributions of £150 per month/quarter payable on the 1st working day of the month.
- There is no minimum single contribution to a Plan receiving regular contributions.
- Minimum 'stand alone' single contribution of £1,000.

Your pension benefits at retirement are directly influenced by the total amount you contribute to your Plan during your working life.

*Depending upon when your completed application form and standing order mandate is received, the investment of your first contribution(s) into your Plan may be made in the month following the date you joined The Plan.*

## Employer Contributions

Your employer is also able to make regular and/or single contributions directly to your Plan on your behalf.

If your employer is to make regular contributions to your Plan then, for ease of administration, both yours and your employer's contributions should be paid through a single standing order mandate.

Your contributions will be collected by your employer through salary deduction.

Please refer to **Appendix I** for further details on the payment of contributions.

## Transfer of Existing Pension Funds

If you have accumulated funds in other personal or occupational pension arrangements you can transfer these into your Plan and consolidate them into a single pension plan over which you have control.

*If you would like to consider further the potential benefits of transferring funds from other pension arrangements please contact Rossborough Financial for advice.*

## The Income Tax Position

Your contributions will normally qualify for income tax relief.

If you have total income in excess of £150,000p.a. the income tax relief on pension contributions is reduced. Please contact Rossborough Financial for full details.

The underlying investment funds in which pension contributions are invested enjoy preferential tax treatment and all investment returns within The Plan are free of any personal liability to income tax.

Employer contributions to your Plan are not subject to Income Tax or Social Security contributions.

*The Trustee will submit Annual Accounts to the Comptroller of Taxes (Comptroller) which will include details of all contributions and transfers into your Plan. You will receive an annual statement containing the information necessary to claim tax relief on your pension contributions through your income tax return.*

# INVESTMENT OPTIONS & SELECTION

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The investment performance of your Plan directly affects the value of your pension fund and ultimately your benefits at Retirement, so it is important that you consider carefully your Investment decisions taking account of your:

- **Attitude to investment risk**
- **Length of time to retirement**
- **Frequency of contributions i.e. regular, single, transfer**
- **Retirement goals and objectives**
- **Personal circumstances and requirements**

## Investment Options

The Plan provides access to a broad range of investment funds managed by leading fund managers covering the major investment markets.

You have the option to invest your pension fund into:

- One of the Pre-Set Investment Strategies or
- One of the PERSPECTIVE Asset Allocation Strategies or
- choose from the full range of investment funds available on a Self Select basis

Please note that it is not possible to split the investment of your pension fund between the Pre-Set Investment Strategies, the PERSPECTIVE Asset Allocation Strategies and Self-Select option.

*Rossborough Financial can provide guidance and information on the investment options available.*

*If you require a full and ongoing investment advisory service this is available through Rossborough Financial on an individual basis for which additional fees will apply, please contact [pensions@rfsi.co.uk](mailto:pensions@rfsi.co.uk) for details.*

## Self-Select Option

If you wish to actively participate in the investment selection and ongoing monitoring of your pension fund you can choose from the range of risk graded investment funds managed by a number of leading fund managers.

You can decide into which investment funds and in what proportion both future contributions and the funds accrued in your Plan are invested.

A full list of the investment funds available through The Plan is shown in **Appendix - Investment Fund Options** attached.

Please also refer to the Rossborough Pension Solutions Investment Guide for further details of each fund's performance, risk rating and investment objective and for details of the Pre-Set Investment and PERSPECTIVE Asset Allocation Strategies.

*Further details on the investment funds, as listed in **Appendix - Investment Fund Options**, can be obtained from our website:*

**[www.rossboroughfinancial.co.uk](http://www.rossboroughfinancial.co.uk)**

- *Select - View Performance*

*Here you can download our latest Investment Guide and view the fund fact sheets.*

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## Changing Your Investment Instructions

You can alter the investment allocation of future contributions and switch your existing pension fund at anytime without charge.

To change your investment instructions simply complete an 'Investment Instruction Form' and return it to Rossborough Financial who will instruct Zurich International Life Limited to implement the switch and/or redirection.

Completed 'Investment Instruction Forms' must be received by Rossborough Financial **by 9.30am** to be uploaded to the pension platform by Zurich International's midday cut-off.

The switch and/or redirection will then conclude using the fund with the longest trading rule involved within the process.

Please contact Rossborough Financial if you require an 'Investment Instruction Form'.

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# OPTIONS AT RETIREMENT

You have significant flexibility in terms of when and how you choose to access your pension benefits in retirement.

It is important that you are aware of the options available and consider the benefits and risks associated with each before deciding how to draw your pension.

Rosborough Financial will advise and assist you in deciding which is most appropriate based on your personal circumstances.

## Tax-Free Lump Sum

At retirement you can take up to 30% of your pension fund as a tax-free lump sum, the remainder of your fund can then be used to provide you with an income in retirement.

*If you elect to access your retirement benefits through a tax free lump sum or Annuity Equivalent Income (see page 7) an administration fee may apply, please refer to Rosborough Financial for further information.*

## Annuity Purchase

See fig 3a. and 3b. below.

You can use your pension fund to purchase An annuity from an authorised insurance company conducting annuity business in Jersey.

The amount of pension income payable will depend on the actual amount available to purchase an annuity and annuity rates at the time you retire.

An annuity provides a guaranteed income for life and can be structured according to your requirements. The more options you include the lower your initial level of income will be:

- Indexation - you can choose either a level income or an income which increases each year.
- Spouse's Pension - the annuity could continue to pay an income to your spouse on your death.
- Guaranteed Period - to offer some protection against the loss of your annuity benefits if you die shortly after retirement you can include a minimum period over which your annuity will continue to be paid, typically five years.

*The option to purchase an annuity is available to age 75 and will be dependent upon the availability of an authorised insurance company conducting annuity business in Jersey when you retire.*

The Annuity Safe-Age Strategy may be appropriate for a member who wishes to purchase an annuity at retirement.

fig 3a **Accumulating your pension fund.**  
through contributions and investment growth

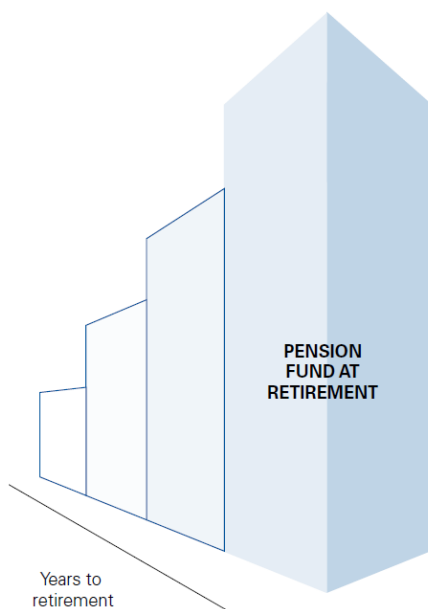
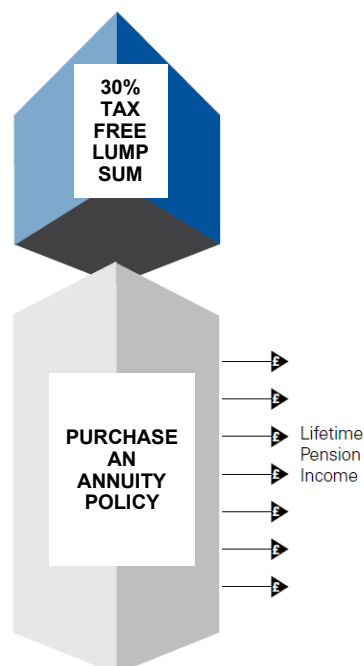


fig 3b. **Tax-free lump sum and purchase of an annuity:**  
to secure a guaranteed income in retirement.





## OPTIONS AT RETIREMENT CONT.

### Annuity Equivalent Income

See fig 4 below.

As an alternative to purchasing an annuity you can retain ownership and control of your pension fund and have the option to:

- Take up to 30% of your pension fund as a tax-free lump sum.
- Draw an income directly from your pension fund, this is known as an Annuity Equivalent Income (AEI).

You can choose the amount of your AEI within maximum limits prescribed by the Comptroller as determined by reference to the UK Government Actuary's Department published tables.

Your income will be paid yearly in April.

The balance of your pension fund will remain invested in your Plan where it may continue to benefit from future growth after you have retired.

On death after your retirement, i.e. you have taken a tax-free lump sum and/or AEI, the balance of your pension fund can pass to either:

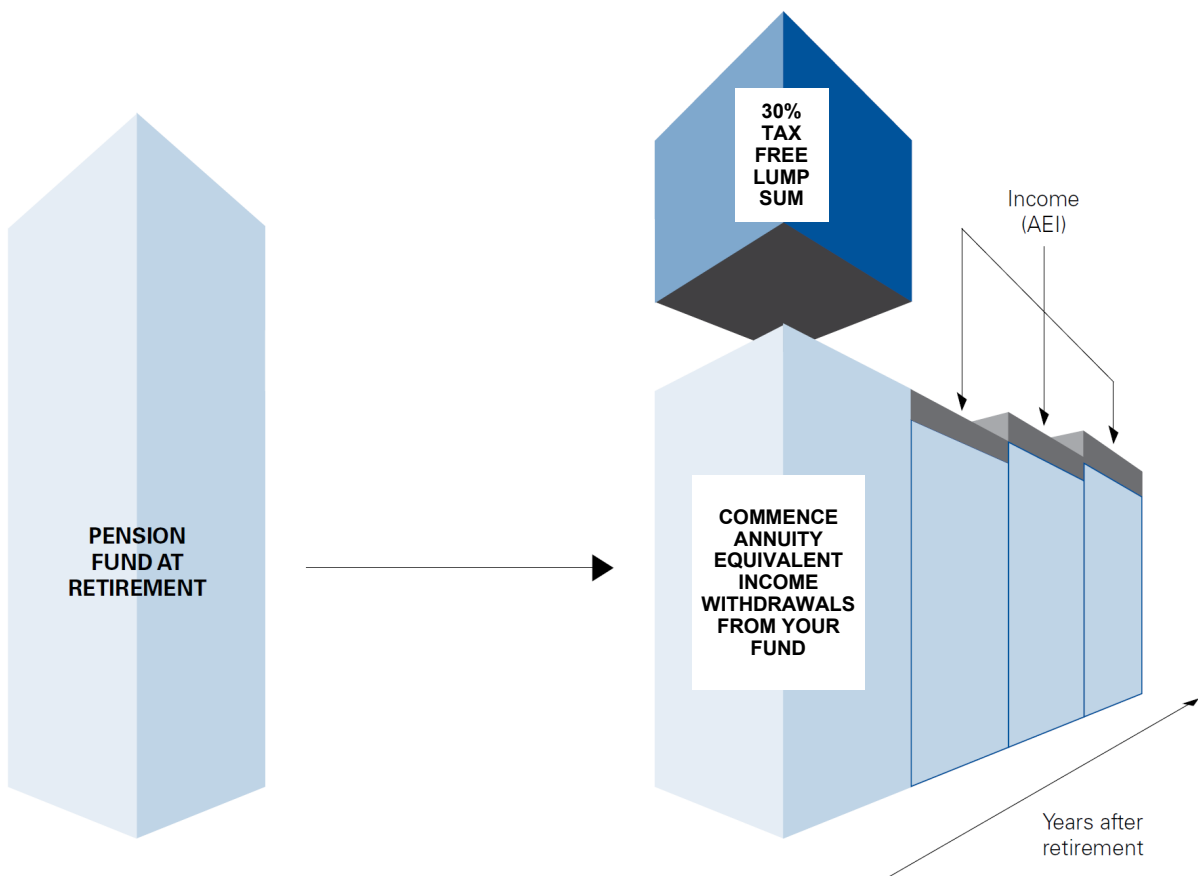
- your surviving spouse, net of Jersey income tax at half the standard rate, or
- your Estate net of Jersey income tax at half the standard rate.

Your surviving spouse also has the option to retain your Plan and continue to draw an income from the pension fund.

*If you elect to draw your AEI please allow 60 days before the first instalment to be paid.*

The Retirement Trust Safe-Age Strategy may be appropriate for a member who wishes to draw AEI at retirement.

fig 4. **Annuity Equivalent Income.** Take tax-free lump sum and income directly from the fund.



# OPTIONS AT RETIREMENT CONT.

## Pension Drawdown

Subject to certain conditions you can transfer your pension fund to a Pension Drawdown Contract and immediately withdraw an unrestricted amount i.e. up to 100% of the value.

It is permitted for up to 30% of the maturing fund value to be paid to you tax free prior to making a transfer to a Pension Drawdown Contract.

To establish a Pension Drawdown Contract you must be able to meet the 'Minimum Retirement Income' (MRI) requirement or the Minimum Retirement Capital requirement (MRC). MRI is a guaranteed lifetime income of an amount not less than the single person's full States of Jersey old age pension, increasing by at least 3% per annum. MRC is a minimum capital threshold requirement the level of which is based upon age, please contact a Rossborough Consultant to establish if you meet this requirement.

On death the remaining balance of your pension fund passes to your Estate net of the standard rate of Jersey income tax.

## The Need for Advice

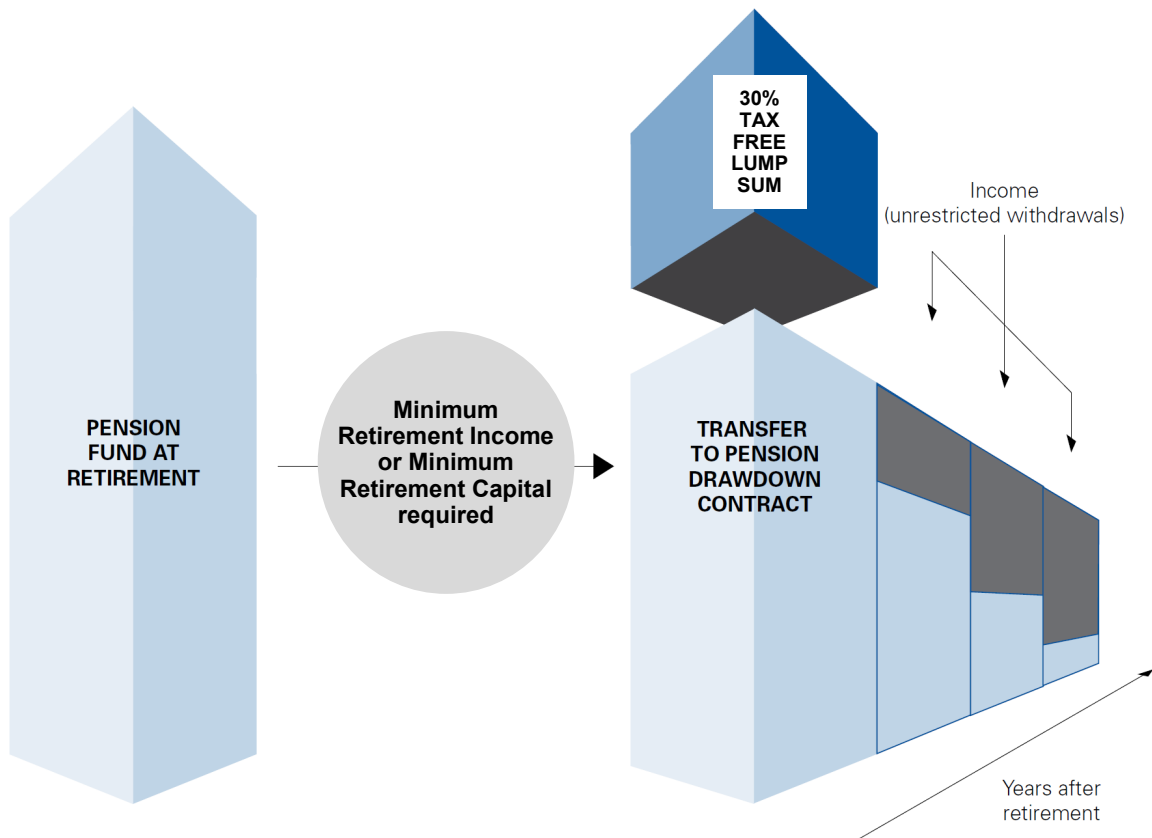
Although the Annuity Equivalent Income and Pension Drawdown options offer considerable flexibility and control of your pension benefits in retirement, they are complex financial arrangements which may carry a higher degree of risk and ongoing costs. It is therefore important that you seek specialist retirement planning advice before deciding on either of these options.

## Pension Benefits Income Tax and Long Term Care Contributions Position

With the exception of the payment of any tax-free lump sum all other pension benefits, either in the form of an annuity, an AEI or withdrawal from a Pension Drawdown Contract will be subject to Jersey income tax and possibly the Long Term Care Contribution.

fig 5. **Transfer fund to Pension Drawdown contract:**

Take tax-free lump sum up to 30%; transfer to drawdown and take unrestricted withdrawals.



## TRANSFER

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You have the option to transfer your fund to an alternative pension arrangement at any time.

You are able to transfer your fund to an approved overseas pension scheme with prior consent required from the Comptroller of Taxes if you are no longer Jersey resident.

If after transferring any benefits overseas any part of these are commuted for a lump sum and you return to Jersey in the same year of assessment or the three proceeding years after the transfer took place, the lump sum may be subject to Income Tax in Jersey.

*If you elect to transfer your benefits to another approved arrangement a termination fee may apply.*

## TRIVIAL PENSIONS

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If the value of your pension fund is relatively small you may be permitted to have your pension fund paid directly to you as a lump sum.

### Triviality

You may elect to receive your pension fund as a lump sum on the grounds of triviality once you have attained age 60.

Your benefits in The Plan may be considered to be trivial if the total value of your pension fund together with any other pension benefits taken under triviality do not exceed £50,000 net of the tax free lump sum.

Under the triviality option you may receive your pension fund as a lump sum payment which is subject to income tax at 10%.

If your pension fund includes benefits transferred in from or previously accrued in an approved UK pension arrangement then you will **not** be able to access your benefits under the triviality provisions.

*If you elect to take your benefits on the grounds of triviality a termination fee may apply.*

### Small Fund Commutation

You may be permitted to commute the whole of your fund value to a cash lump sum prior to your selected retirement age if your total fund value is £15,000 or less.

This will be paid net of Jersey Income Tax.

The gross small fund commutation and income tax deducted should be declared on your Income Tax Return

If your pension fund includes benefits transferred in from or previously accrued in an approved UK pension arrangement then you will **not** be able to access your benefits under the small fund commutation provisions.

*If you elect to take your benefits on the grounds of small fund commutation a termination fee may apply.*

## CONTINUITY AND CONTROL

An important feature of The Plan is the ability to allow you to maintain control of your pension and retirement planning throughout your working life.

A principal benefit of The Plan is its flexibility with the ability to cater for future changes in your career or personal circumstances right throughout your working life.

Subject to you having earned income, you can maintain contributions to your Plan on a regular basis and/or as single lump sums independent of your employer. This is a very important feature as continuity of contributions is key in helping you maximise your benefits in retirement.

The Plan allows you to cease or suspend contributions indefinitely without penalty leaving your pension fund invested until you choose to recommence contributions or take your pension benefits at your selected retirement age.

If you change employment and your new employer is participating in the 'Group' version of The Plan, then your Plan can be simply added to the group arrangement (subject to the employer's eligibility conditions) without charge or the need to transfer your pension fund and contributions can be maintained.

You also have the option to transfer the full value of your Plan to another pension plan. This could be another Retirement Trust Scheme or another approved pension scheme with your new employer.

This can include the option to transfer to an approved overseas pension scheme with prior consent required from the Comptroller if you are no longer Jersey resident.

*If you elect to transfer your benefits a termination fee may apply.*

### Selected Retirement Age

You can elect to receive your pension benefits from The Plan at any age between 50 and 75.

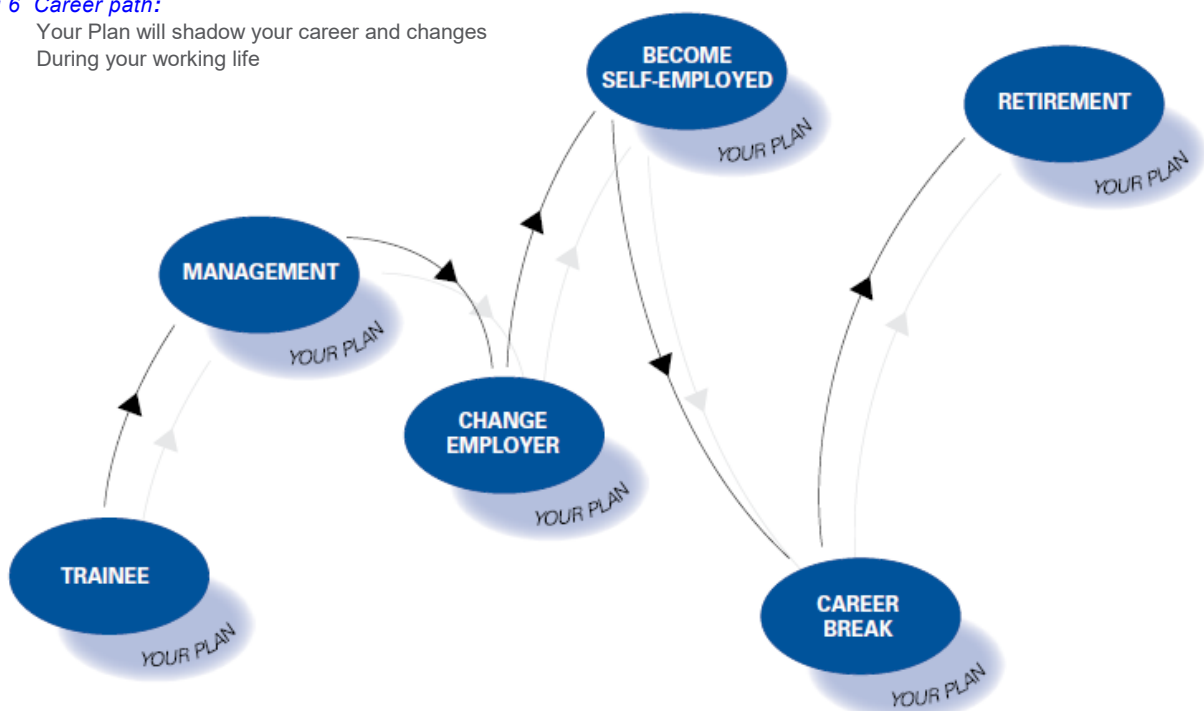
Your minimum retirement age may be increased to 55 if your fund includes any transfer in to The Plan from a UK approved pension arrangement or includes benefits accrued in the UK.

Having initially chosen your selected retirement age on joining The Plan, this can be changed at any time and without charge should you wish to retire earlier or later.

This flexibility gives you total control over your retirement planning and allows you to tailor your pension arrangements to your personal circumstances and requirements.

fig 6 Career path:

Your Plan will shadow your career and changes During your working life



## PLAN CHARGES

The Plan is designed to provide a cost effective means of saving for retirement and benefits from simple and low cost charges.

### Initial Charge

A 'one off' fee may be charged for advising on and setting up your Plan, Rossborough Financial will inform you of any charge and the amount prior to your Plan being set up.

There is no initial charge on the investment funds in which your pension contributions are invested i.e. the units are single priced.

### Administration Fee

The Administration Fee contributes towards the cost of maintaining your Plan, reconciling and uploading your contributions as well as investment and financial advice.

Rossborough Financial Services Limited will deduct the administration charge directly from single or regular contributions prior to funds being invested in your Plan. The cost depends on the frequency of contributions as follows.

Monthly/Quarterly contributions:	£15 per contribution*
Single contributions:	£25 per contribution
Transfers into your Plan:	fee and method of payment agreed per case

\* **No administration fee will be charged if regular contributions cease.**

Rossborough Financial Services Limited reserve the right to amend the Administration Fee from time to time upon 30 days notice, such notice will be by email or post and will be sent to the last address we hold for you on our records.

### Total Annual Charges: Fund Charge, Zurich Plan Administration Fee and Trustee Fee

The Total Annual Charges represents the cost of investing in the Plan and varies depending on the underlying investment fund(s) selected.

The Total Annual Charge for each investment fund is expressed as the Total Expense Ratio (TER) which is made up of the fund's Ongoing Charges Figure, the Zurich Plan Administration Fee and Trustee Fee.

### Ongoing Charges Figure (OCF)

The OCF is made up of the investment management fees plus additional fund expenses i.e. custodian & auditor's fees etc, .

The OCF for an investment fund is deducted before the fund's daily unit price is calculated

### Zurich Plan Administration Fee (0.35% pa)

The Zurich Plan Administration Fee is for the provision and maintenance of the pension platform. This is calculated proportionally each month and deducted by the sale of units.

### Trustee Fee (0.45% pa)

This fee is to meet the cost of maintaining the trust structure as required under Jersey pension legislation and ensuring the Plan is administered in accordance with its rules and pension regulations.

The fee is calculated proportionally each month and deducted by the sale of units.

Please refer to **Appendix - Total Annual Charges** for details of the TER for each investment fund.

### Exchange Rate

If you invest in a fund denominated in a currency other than Sterling, the transaction will be carried out using the applicable currency exchange rate applied by Zurich for that date. (Please refer to **Appendix - Total Annual Charges**.)

### Claiming Pension Benefits

At the time you elect to access your pension fund i.e. tax free lump sum and/or income in retirement an administration and advisory fee may apply, please refer to Rossborough Financial for further information.

### Termination Fee

If you elect to transfer your benefits to another approved pension arrangement a termination fee may apply.

## DEATH BENEFITS

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### Death before Retirement

In the unfortunate event of your death before retirement the Trustees will pay the accrued value of your Plan to your Estate to be distributed to your beneficiaries.

If you wish to nominate a beneficiary other than your Estate please contact Rossborough Financial for a suitable beneficiary nomination form.

### Death after Retirement

On death after retirement the benefits payable to your Estate and your beneficiaries will depend on the choice you made for the payments of your pension benefits in retirement i.e. purchase of an Annuity, Annuity Equivalent Income withdrawals or transfer to another Retirement Trust Scheme or Pension Drawdown Contract (Please refer to Options at Retirement).

*If you would like further information on the treatment of your pension funds on death pre or post retirement please contact Rossborough Financial.*

## MONITORING YOUR PERSONAL RETIREMENT PLAN

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### Website

Shortly after joining The Plan you will be issued with details of the Zurich International Life Limited website and your login information so that you can view your plan contributions and current values online.

### ZIO Members App

The ZIO Members App allows you to check the details of your pension account. Simply download the app on Google Play or Apple Store and once installed, login using your ZIO details.

### Annual Statement

You will also receive an annual statement showing the value of your accrued pension fund and the total contributions invested in your Plan during the previous tax year. The statement will normally be issued in February each year.

If you wish to review your Plan to ensure your retirement arrangements are adequate and appropriate in relation to your personal and financial circumstances, please contact Rossborough Financial.

## PRIVACY NOTICES

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Rossborough Financial's privacy notice can be downloaded here:

<http://www.rossboroughfinancial.co.uk>

The Trustee's privacy notice can be accessed here:

[www.apexfundservices.com](http://www.apexfundservices.com)

## HOW TO COMPLAIN

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We are committed to providing you with a first class service but we recognise that there may be an occasion when you feel we may not have done this and wish to make a complaint \*.

Please write to the Managing Director at:

Rossborough Financial Services Limited  
Dialogue House, 2-6 Anley Street  
St Helier  
Jersey  
JE2 3QE

Your complaint will be acknowledged within 5 business days and a full written response to your complaint will be sent to you with 10 business days from the date of the acknowledgment letter.

- \* Please note that you must utilise the Rossborough complaints procedure before you can approach the Ombudsman.

### Channel Islands Financial Ombudsman

If your complaint is not resolved to your satisfaction you may be able to refer the matter to a Channel Island Financial Ombudsman.

The Channel Island Financial Ombudsman service is available for consumers, microenterprises and certain Channel Island Charities.

You can contact the Ombudsman office at:

Address: PO Box 114, Jersey JE4 9QG  
Email: [complaints@ci-fo.org](mailto:complaints@ci-fo.org)  
Website: [www.ci-fo.org](http://www.ci-fo.org)  
Telephone: 01534 748610

## FURTHER INFORMATION

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### Contact Details

Rossborough Financial Services Limited  
Dialogue House, 2-6 Anley Street  
St Helier  
Jersey  
JE2 3QE

**Telephone:** 01534 502020

**Email:** [pensions@rfsi.co.uk](mailto:pensions@rfsi.co.uk)

**[www.rossboroughfinancial.co.uk](http://www.rossboroughfinancial.co.uk)**

The information contained in this booklet is based on Rossborough Financial's current understanding of the Jersey Income Tax Law, Pension Regulations and Practice Notes published by the Comptroller.

# APPENDIX I

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## Eligibility Conditions and Payment Methods

### Eligibility Conditions

The Rossborough Personal Retirement Plan is your own pension plan and membership is personal to you. However, the ability to participate is subject to the following eligibility conditions:

- You must be resident in Jersey
- To contribute you must have relevant earnings
- You must be aged between 18 and 74

### Methods of Payment

Contributions may be made from time to time or on a regular basis.

### Monthly/Quarterly Contributions

If you decide to make contributions on a monthly or quarterly basis, your contributions must be paid from your own bank account by standing order on the 1st of the month or the next working day thereafter.

If your employer is also to contribute to your Plan then, with your employer's agreement, all contributions should be made through a single standing order mandate paid from your employer's bank account. Your contributions will be collected by your employer through salary deduction.

### Single Contributions

Single contributions can be paid by:

- Cheque made payable to the
- Rossborough Personal Retirement Plan
- BACS
- Telegraphic Transfer (TT)

Payment of subsequent single contributions after the Plan has been established must be accompanied by a completed 'Single Contribution and Investment Instruction Form', which can be obtained from Rossborough Financial Services Limited.

All contributions are paid to a dedicated Rossborough Personal Retirement Plan bank account and are held separately from Rossborough's own funds. Cleared funds are uploaded to the Zurich International Life Limited administration platform and invested by the 20th of each month. You will then be able to view the transaction on-line and see the new units applied to your Plan.

**Please note that any monthly, quarterly or single contributions received into the Rossborough Personal Retirement Plan bank account on or after the 8th of the month may not be processed or invested in to your Plan until the next month. Rossborough Financial Services Limited will not accept any liability for any loss caused as a result of the delay.**

**If payments by cheque are not subsequently honoured by the payer we reserve the right to pass on any charges and costs arising thereon.**



## APPENDIX I *CONTD*

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### **Transfer Payments**

The Rossborough Personal Retirement Plan is designed to enable you to consolidate your pension plans should you choose to do so. We recommend that you take advice from your Rossborough Consultant about the suitability of any planned transfer and explore the implications before taking any action.

To transfer funds you will need to complete a 'Transfer Value Application Form'. You will be responsible for initiating and coordinating the processing of all Transfers from other approved pension arrangements. Rossborough Financial Services Limited will not be held responsible for any delays in the receipt of such transfers. However, Rossborough Financial Services Limited will endeavor to assist you to ensure transfers are processed as quickly as possible.

Where possible, transfer payments should be made direct to Zurich International Life Limited by cheque and the agreed transfer fee should be paid separately.

If the agreed transfer fee is to be deducted from the transferred funds, then the transfer value will need to be paid to the Rossborough Personal Retirement Plan bank account. The net amount will be paid to Zurich International Life Limited to be invested. This method of payment is likely to take longer than having funds paid direct to Zurich International Life Limited. Rossborough Financial Services Limited will not accept any liability for any loss caused by market movements between the date funds are released, cleared and invested by Zurich International Life Limited.

Confirmation of the transfer fee and how this is applied will be agreed between you and your Rossborough Consultant. This will be confirmed on the Transfer in Application Form.

## APPENDIX - INVESTMENT FUND OPTIONS

If you wish to Self-Select the investment of your pension fund you can choose from the range of funds detailed below. Please also refer to the Investment Guide and Fund Fact Sheets at [www.rossboroughfinancial.co.uk](http://www.rossboroughfinancial.co.uk). For further details contact Rossborough Financial.

### Core Funds

Core Funds are considered suitable as the principal investments of a pension portfolio.

Fund Name	Fund Code	Investment Area	Trading Rule
Insight GBP Liquidity	CQGBP	Money Market	T+3
abrdn Sterling Short Term Government Bond	A6GBP	Sterling Fixed Interest	T+3
iShares GiltTrak	HHGBP	Sterling Fixed Interest	T+3
iShares UK Credit Bond Index	BLGBP	Sterling Corporate Bond	T+3
Invesco Corporate Bond	JHGBP	Sterling Corporate Bond	T+3
PIMCO GIS UK Corporate Bond	HMGBP	Sterling Corporate Bond	T+3
CT UK Property	KGGBP	UK Direct Property	T+3
Janus Henderson Cautious Managed	JPGBP	Mixed Investment 20%-60% Shares	T+3
Ninety One Cautious Managed	JNGBP	Mixed Investment 20%-60% Shares	T+3
Zurich International Life Managed	TYGBP	Mixed Investment 40%-85% Shares	T+2
Blackrock Balanced Growth Portfolio	KVGBP	Mixed Investment 40%-85% Shares	T+3
BNY Mellon Multi-Asset Global Balanced	QDGBP	Mixed Investment 40%-85% Shares	T+3
Sterling Blue Chip	AOGGBP	Mixed Investment 40%-85% Shares	T+2
Fidelity Multi Asset Open Growth	3WGBP	Mixed Investment 40%-85% Shares	T+3
iShares UK Index	BMGBP	UK All Companies	T+3
CT UK	JYGBP	UK All Companies	T+3
Sterling Adventurous	AQGBP	Flexible Investment	T+2
iShares Developed World Index	EGGBP	Global Equities	T+4
CT Global Select	QMGBP	Global Equities	T+3
M&G Global Themes	JKGBP	Global Equities	T+3
MFS Meridian Global Equity	J9GBP	Global Equities	T+3
iShares US Index *	XJUSD	North America	T+3
CT American	JRGBP	North America	T+3
UBS US Equity	3XGBP	North America	T+3
Fidelity European	LPGBP	Europe Excluding UK	T+3
CT European	JVGBP	Europe Excluding UK	T+3
Schroder Tokyo	JLGBP	Japan	T+3
abrdn Asia Pacific Equity	JJGBP	Asia Pacific Excluding Japan	T+3
Stewart Investors Asia Pacific Leaders	KWGBP	Asia Pacific Excluding Japan	T+3
CT Asia	JUGBP	Asia Pacific Excluding Japan	T+3

## APPENDIX - INVESTMENT FUND OPTIONS *CONTD*

### Strategic Funds

Strategic Funds are suitable for members who wish to invest in more specific sectors or certain specialist funds.

Fund Name	Fund Code	Investment Area	Trading Rule
Invesco Sterling Bond	HLGBP	Sterling Fixed Interest	T+3
Vanguard UK Long Duration Gilt	QAGBP	UK Long Gilt	T+3
iShares Over 15 Years Gilts Index	H9GBP	UK Gilts	T+3
BNY Mellon Real Return	KHGBP	Targeted Absolute Return	T+3
Rathbone Total Return Portfolio	C3GBP	Targeted Absolute Return	T+3
CT Dynamic Real Return	C4GBP	Targeted Absolute Return	T+3
PERSPECTIVE Socially Responsible Investment	B0238	Mixed Investment 40%-85% Shares	T+3
Invesco UK Equity High Income	JQGBP	UK Equity Income	T+3
Jupiter Income	PAGBP	UK Equity Income	T+3
AXA Framlington UK Select Opportunities	NUGBP	UK All Companies	T+3
Artemis UK Special Situations	MXGBP	UK All Companies	T+3
Ninety One UK Special Situations	KCGBP	UK All Companies	T+3
CT UK Mid 250	C6GBP	UK All Companies	T+3
JPM US Small Cap Growth C	G6GBP	North America	T+3
Baillie Gifford Long Term Growth	J7GBP	Global Equities	T+3
Fundsmith Equity	4RGBP	Global Equities	T+3
Stonehage Fleming Global Best Ideas Equity *	USDK4	Global Equities	T+3
Fidelity India Focus *	2XUSD	India	T+3
iShares Emerging Markets Government Bond Index *	USDEW	Global Emerging Markets	T+3
iShares Emerging Markets Index	HTGBP	Global Emerging Markets	T+4
Stewart Investors Global Emerging Markets Leaders	LDGBP	Global Emerging Markets	T+3
Russell Emerging Markets Equity	PUGBP	Global Emerging Markets	T+3
Baillie Gifford China	A7GBP	China	T+3
Jupiter China	NQGBP	China	T+3
BlackRock Gold and General	EVGBP	Commodity & Energy	T+3
Ninety One Global Environment	KAGBP	Commodity & Energy	T+3
JPM Natural Resources C	F4GBP	Commodity & Energy	T+3

\* US Dollar denominated fund. Zurich will obtain mid-rate FX rates from Bloomberg at 12.00pm (UK time) each working day. These rates are adjusted by 0.175% and then used as the basis for all FX transactions for the next working day

### Risk Profile Funds

Fund Name	Fund Code	Investment Area	Trading Rule
Zurich 20% Equity	B0033	Mixed Investment 20%-60% Shares	T+4
Zurich 40% Equity	B0034	Mixed Investment 20%-60% Shares	T+4
Zurich 60% Equity	B0035	Mixed Investment 40%-85% Shares	T+4
Zurich 80% Equity	B0036	Mixed Investment 40%-85% Shares	T+4
Zurich 100% Equity	B0037	Flexible Investment	T+4

Risk Profile Funds provide exposure to a targeted mix of equities and bonds and are designed to deliver market driven returns over the long term, given a desired risk level.

## APPENDIX - INVESTMENT FUND OPTIONS *CONTD*

### Pre-Set Investment Strategies

The funds below make up the three Pre-Set Investment Strategies, Income Drawdown, Traditional or 100% Money Fund. Each Strategy is designed to meet the differing investment requirements depending on how you may choose to access or secure your pension benefits at your selected retirement age.

Fund Name	Fund Code	Investment Area	Trading Rule
Zurich International Life Managed	TYGBP	Mixed Investment 40%-85% Shares	T+2
iShares GiltTrak	HHGBP	Sterling Fixed Interest	T+3
Insight GBP Liquidity	CQGBP	Money Market	T+3

### Asset Allocation Strategies

These strategies are designed to provide exposure to a mix of assets appropriate to the stated risk profile and financial market conditions. The relative allocations to each asset class will be monitored and adjusted by Rossborough Financial as financial market conditions change.

Fund Name	Fund Code	Investment Area	Trading Rule
PERSPECTIVE Cautious Strategy	B0206	Mixed Investment 20%-60% Shares	T+3
PERSPECTIVE Balanced Strategy	B0207	Mixed Investment 40%-85% Shares	T+3
PERSPECTIVE Growth Strategy	B0208	Global Equities	T+3

## APPENDIX - TOTAL ANNUAL CHARGES

The Total Expense Ratio (TER) represents the cost of investing in each fund and is the best measure of assessing the impact of the charges on the performance of your pension fund. The TER is made up of the investment management fees plus additional fund expenses i.e. custodian & auditor's fees etc, these are included in the Ongoing Charges Figure.

Any Ongoing Charges Figure included in the TER is deducted before each fund's unit price is calculated, these expenses are not fixed and the charges incorporated into the TERs are based on estimates of the fund expenses in the past which could vary.

The Trustee Fee represents the cost of maintaining and administering your pension benefits under the trust structure required by Jersey and Guernsey pension legislation.

The Zurich Plan Administration Fee and Trustee Fee which make up the TER are calculated proportionally each month and applied as a percentage of your holdings in each fund through the deduction of units from your Plan.

For further information on the Charges please contact Rossborough Financial.

### Core Funds

Core Funds are considered suitable as the principal investments of a pension portfolio.

Fund Name	Fund Code	Ongoing Charges Figure	Zurich Plan Administration Fee **	Trustee Fee ***	Total Expense Ratio
Insight GBP Liquidity	CQGBP	0.10%	0.35%	0.45%	0.90%
abrdn Sterling Short Term Government Bond	A6GBP	0.25%	0.35%	0.45%	1.05%
iShares GiltTrak	HHGBP	0.07%	0.35%	0.45%	0.87%
iShares UK Credit Bond Index	BLGBP	0.07%	0.35%	0.45%	0.87%
Invesco Corporate Bond	JHGBP	0.55%	0.35%	0.45%	1.35%
PIMCO GIS UK Corporate Bond	HMGBP	0.46%	0.35%	0.45%	1.26%
CT UK Property	KGGBP	0.47%	0.35%	0.45%	1.27%
Janus Henderson Cautious Managed	JPGBP	0.78%	0.35%	0.45%	1.58%
Ninety One Cautious Managed	JNGBP	0.84%	0.35%	0.45%	1.64%
Zurich International Life Managed	TYGBP	0.35%	0.35%	0.45%	1.15%
Blackrock Balanced Growth Portfolio	KVGBP	0.83%	0.35%	0.45%	1.63%
BNY Mellon Multi-Asset Global Balanced	QDGBP	0.50%	0.35%	0.45%	1.30%
Sterling Blue Chip	AOGBP	0.35%	0.35%	0.45%	1.15%
Fidelity Multi Asset Open Growth	3WGBP	1.15%	0.35%	0.45%	1.95%
iShares UK Index	BMGBP	0.06%	0.35%	0.45%	0.86%
CT UK	JYGBP	0.29%	0.35%	0.45%	1.09%
Sterling Adventurous	AQGBP	0.35%	0.35%	0.45%	1.15%
iShares Developed World Index	EGGBP	0.05%	0.35%	0.45%	0.85%
CT Global Select	QMGBP	0.40%	0.35%	0.45%	1.20%
M&G Global Themes	JKGBP	0.91%	0.35%	0.45%	1.71%
MFS Meridian Global Equity	J9GBP	1.16%	0.35%	0.45%	1.96%
iShares US Index *	XJUSD	0.05%	0.35%	0.45%	0.85%
CT American	JRGBP	0.29%	0.35%	0.45%	1.09%
UBS US Equity	3XGBP	0.71%	0.35%	0.45%	1.51%
Fidelity European	LPGBP	0.91%	0.35%	0.45%	1.71%
CT European	JVGBP	0.29%	0.35%	0.45%	1.09%
Schroder Tokyo	JLGBP	0.77%	0.35%	0.45%	1.57%
abrdn Asia Pacific Equity	JJGBP	0.71%	0.35%	0.45%	1.51%
Stewart Investors Asia Pacific Leaders	KWGBP	0.85%	0.35%	0.45%	1.65%
CT Asia	JUGBP	0.32%	0.35%	0.45%	1.12%

\* US Dollar denominated fund. Zurich will obtain mid-rate FX rates from Bloomberg at 12.00pm (UK time) each working day. These rates are adjusted by 0.175% and then used as the basis for all FX transactions for the next working day

## APPENDIX - TOTAL ANNUAL CHARGES *CONTD*

### Strategic Funds

Strategic Funds are suitable for members who wish to invest in more specific sectors or certain specialist funds.

Fund Name	Fund Code	Ongoing Charges Figure	Zurich Plan Administration Fee **	Trustee Fee ***	Total Expense Ratio
Invesco Sterling Bond	HLGBP	0.48%	0.35%	0.45%	1.28%
Vanguard UK Long Duration Gilt	QAGBP	0.05%	0.35%	0.45%	0.85%
iShares Over 15 Years Gilts Index	H9GBP	0.16%	0.35%	0.45%	0.96%
BNY Mellon Real Return	KHGBP	0.94%	0.35%	0.45%	1.74%
Rathbone Total Return Portfolio	C3GBP	0.57%	0.35%	0.45%	1.37%
CT Dynamic Real Return	C4GBP	0.73%	0.35%	0.45%	1.53%
PERSPECTIVE Socially Responsible Investment	B0238	0.92% +	0.35%	0.45%	1.72%
Invesco UK Equity High Income	JQGBP	0.92%	0.35%	0.45%	1.72%
Jupiter Income	PAGBP	0.94%	0.35%	0.45%	1.74%
AXA Framlington UK Select Opportunities	NUGBP	0.81%	0.35%	0.45%	1.61%
Artemis UK Special Situations	MXGBP	0.86%	0.35%	0.45%	1.66%
Ninety One UK Special Situations	KCGBP	0.80%	0.35%	0.45%	1.60%
CT UK Mid 250	C6GBP	0.84%	0.35%	0.45%	1.64%
JPM US Small Cap Growth C	G6GBP	0.67%	0.35%	0.45%	1.47%
Baillie Gifford Long Term Growth	J7GBP	0.65%	0.35%	0.45%	1.45%
Fundsmith Equity	4RGBP	0.94%	0.35%	0.45%	1.74%
Stonehage Fleming Global Best Ideas Equity *	USDK4	0.83%	0.35%	0.45%	1.63%
Fidelity India Focus *	2XUSD	1.14%	0.35%	0.45%	1.94%
iShares Emerging Markets Government Bond Index *	USDEW	0.19%	0.35%	0.45%	0.99%
iShares Emerging Markets Index	HTGBP	0.19%	0.35%	0.45%	0.99%
Stewart Investors Global Emerging Markets Leaders	LDGBP	0.75%	0.35%	0.45%	1.55%
Russell Emerging Markets Equity	PUGBP	1.01%	0.35%	0.45%	1.81%
Baillie Gifford China	A7GBP	0.77%	0.35%	0.45%	1.57%
Jupiter China	NQGBP	0.87%	0.35%	0.45%	1.67%
BlackRock Gold and General	EVGBP	1.00%	0.35%	0.45%	1.80%
Ninety One Global Environment	KAGBP	0.82%	0.35%	0.45%	1.62%
JPM Natural Resources C	F4GBP	0.76%	0.35%	0.45%	1.56%

\* US Dollar denominated fund. Zurich will obtain mid-rate FX rates from Bloomberg at 12.00pm (UK time) each working day. These rates are adjusted by 0.175% and then used as the basis for all FX transactions for the next working day

### Risk Profile Funds

Fund Name	Fund Code	Ongoing Charges Figure	Zurich Plan Administration Fee **	Trustee Fee ***	Total Expense Ratio
Zurich 20% Equity	B0033	0.24%	0.35%	0.45%	1.04%
Zurich 40% Equity	B0034	0.24%	0.35%	0.45%	1.04%
Zurich 60% Equity	B0035	0.24%	0.35%	0.45%	1.04%
Zurich 80% Equity	B0036	0.24%	0.35%	0.45%	1.04%
Zurich 100% Equity	B0037	0.24%	0.35%	0.45%	1.04%

Risk Profile Funds provide exposure to a targeted mix of equities and bonds and are designed to deliver market driven returns over the long term, given a desired risk level.

## APPENDIX - TOTAL ANNUAL CHARGES *CONTD*

### Pre-Set Investment Strategies

The funds below make up the three Pre-Set Investment Strategies, Income Drawdown, Traditional or 100% Money Fund. Each Strategy is designed to meet the differing investment requirements depending on how you may choose to access or secure your pension benefits at your selected retirement age.

Fund Name	Fund Code	Ongoing Charges Figure	Zurich Plan Administration Fee **	Trustee Fee ***	Total Expense Ratio
Zurich International Life Managed	TYGBP	0.35%	0.35%	0.45%	1.15%
iShares GiltTrak	HHGBP	0.07%	0.35%	0.45%	0.87%
Insight GBP Liquidity	CQGBP	0.10%	0.35%	0.45%	0.90%

### Asset Allocation Strategies

These strategies are designed to provide exposure to a mix of assets appropriate to the stated risk profile and financial market conditions. The relative allocations to each asset class will be monitored and adjusted by Rossborough Financial as financial market conditions change.

Fund Name	Fund Code	Ongoing Charges Figure +	Zurich Plan Administration Fee **	Trustee Fee ***	Total Expense Ratio
PERSPECTIVE Cautious Strategy	B0206	0.84%	0.35%	0.45%	1.64%
PERSPECTIVE Balanced Strategy	B0207	0.80%	0.35%	0.45%	1.60%
PERSPECTIVE Growth Strategy	B0208	0.85%	0.35%	0.45%	1.65%

\*\* Rossborough Financial receives 0.06% pa of the Zurich Plan Administration Fee as compensation/remuneration towards our costs incurred in performing some of the tasks and responsibilities which would normally be undertaken by Zurich International and for our continued assistance in the ongoing development of the platform which includes ensuring that the system functionality continues to meet the requirements of local Jersey and Guernsey pension and tax regulations, not only in respect of the accumulation phase but also to enable members to access their pension funds at retirement.

\*\*\* Rossborough Financial receives 0.35% pa of the Trustee Fee as remuneration towards our costs incurred in performing some of the tasks and responsibilities which would normally be undertaken by Trustee.

+ Ongoing Charges Figure includes an investment adviser blend fee of 0.10% for Rossborough Financial and a Zurich Blend fee of 0.05%.

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Apex Financial Services (Trust Company) Limited is regulated by the Jersey Financial Services Commission for the conduct of Trust Company Business under the Financial Services (Jersey) Law 1998.

January 2024



## Rossborough Personal Retirement Plan

For further information about our Personal Retirement Plan please contact:

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