



The Fairway Jersey Personal Pension Scheme

A Retirement Trust Scheme Approved by the Comptroller of Taxes

Key Features Document



2nd Floor, The Le Gallais Building, 54 Bath Street, St Helier, Jersey JE1 1FW Channel Islands
+44 1534 511700 | pensions@fairwaygroup.com | www.fairwaygroup.com
Regulated by the Jersey Financial Services Commission



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Key Features

The Scheme - The Fairway Jersey Personal Pension Scheme has been approved by the Comptroller of Taxes as a Retirement Annuity Trust Scheme under Article 131CA of the Income Tax (Jersey) Law, 1961.

The Trustee - Fairway Pension Trustees Limited is the Trustee of the Scheme and is a registered trust company that is regulated by the Jersey Financial Services Commission for the conduct of Trust Company Business.

Structure - The Scheme has been established as a master trust, under Jersey law, with all Members' pension funds individually segregated by dedicated sub-trusts, as required by the law.

Advice - The Trustee requires all Members to have sought advice from an independent financial adviser to ensure that the Scheme is suitable for their personal retirement needs.

Complete transparency - The costs of running the scheme are completely transparent, from the remuneration paid to your adviser, to the Trustee Administration Fee.

Establishment

Easy to set up - With advice and recommendation from your local financial adviser, you just need to complete an application form to join the Scheme.

Membership – You will receive, from the Trustee, a dedicated sub-trust document which evidences your Membership of the Scheme.

Tax Office – We take care of the correspondence with the tax office, so that they are aware that you have established the Scheme.

Provisioning

Personal Contributions – All contributions made to your Scheme will enjoy 100% tax-relief. The Comptroller of Taxes allows you to contribute, in any one tax year, the lower of:

1. 100% of your relevant earnings; or
2. £50,000.

Payments - You may pay contributions on a regular basis, e.g. monthly, or as a lump sum, and you can stop and start your contributions whenever you like, to suit your planning requirements.

Employer Contributions – Your employer may also contribute to your Scheme and claim these contributions as an ‘allowable expense’ against the firm.

Transfers-in

Existing Schemes - With advice from your financial adviser, you can transfer-in other approved pension funds (including existing corporate pensions) in order to consolidate your pension arrangements.

UK Pensions – With advice from your financial adviser, you can also transfer-in any existing pension funds that you may have in the UK.

Investment

Investment Advice – The Trustee cannot act on your direct instructions for the investment of your pension funds. You are required to appoint an investment adviser for this purpose.

Investment Choice – Your investment adviser will be able to advise you with regard to how your pension fund is invested, having taken account of your personal risk profile.

Options on Retirement

Tax-free Lump Sum – You can take up to 30% of your accumulated pension fund, tax free, any time after the age of 50. Please note that if you have transferred-in a pension fund from the UK, you may still be subject to UK pension rules.

Retirement Income – You can also draw an income from your Scheme to suit your circumstances in retirement. This is called Annuity Equivalent income.

Traditional Annuity – You still have the option to purchase a traditional annuity from an insurance company, if you prefer.

Continued Benefit – You decide how your unused pension funds are distributed after you die.

Important Information

This Key Features Document contains general information about the Scheme and does not constitute legal or other professional advice and should not be construed as such.

Fairway Pension Trustees Limited accepts no responsibility or liability for any loss that may arise from the use of this document or any of its contents.

The Scheme has not been approved or authorised by the Jersey Financial Services Commission. The Scheme is not regulated by the Jersey Financial Services Commission and is only suitable for those who have taken appropriate professional advice.