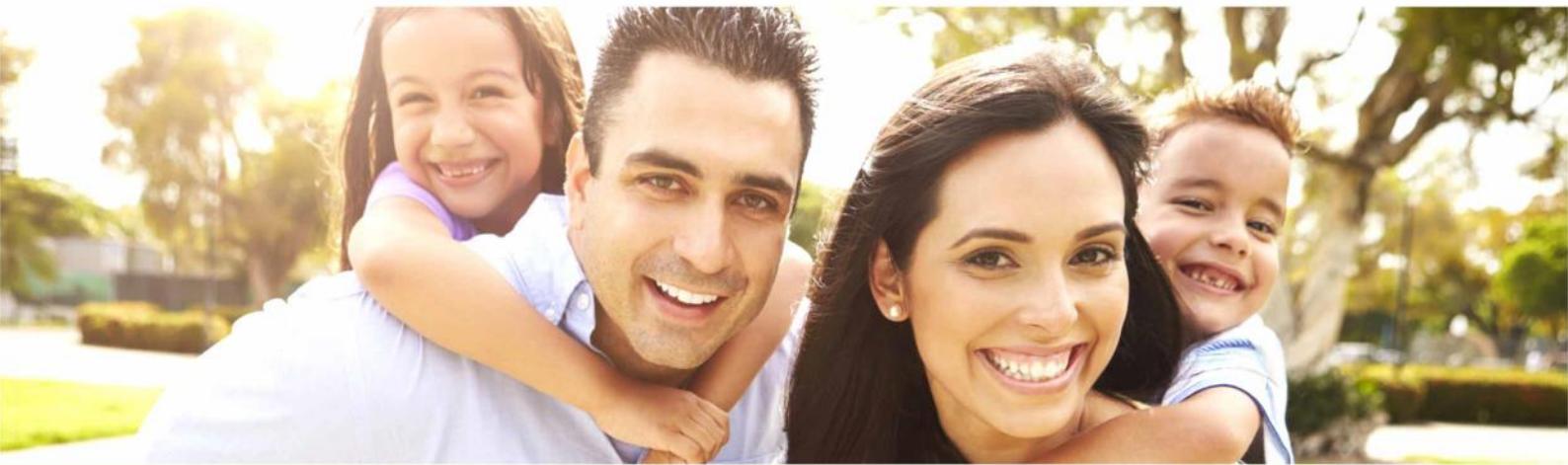




INTERNATIONAL  
WEALTH



INTERNATIONAL WEALTH  
GROUP BENEFIT PLAN  
CORPORATE SAVINGS SCHEME

# INTRODUCTION



You need to be comfortable that you understand the benefits and risks of this policy before deciding whether to invest. The purpose of this document is to help you to make an informed decision. However, we strongly suggest that you seek financial advice before you make any decisions about this policy.

## What is the International Wealth Group Benefit Plan?

The International Wealth Group Benefit Plan is a collection of individual savings policies arranged by an employer for their employees. It is designed on a group basis so that it is easier to administer. Within the Scheme you will have your own personal policy which is a long-term investment savings plan designed to help you plan for your retirement.

Through the Scheme you can invest in a selection of risk profiled portfolios - the Default Investment Solution, or alternatively, you may, together with your Financial Advisor or employer, select from a range of managed portfolios.

## You should consider joining the Scheme if:

- you want to invest as a part of your retirement plan;
- you are at least the minimum age (18 years old) required for the scheme;
- you are ideally prepared to keep your personal policy invested until your retirement.

# KEY FEATURES

## Its aim

To enable you to build up personal savings in a tax efficient way, which when you take benefits you can convert to a pension trust with annuity income, or if you prefer, a tax free lump sum.

To provide tax efficient benefits on your death to your dependant(s).

## Your commitment

To make regular and, if required, ad hoc contributions to your personal savings Scheme. These contributions can be paid by you and/or your employer.

You should leave your personal savings invested until you choose to take your retirement benefits. You can of course always cash in or take ad hoc withdrawals from the policy at any time.

## Risks

The value of your personal savings may fall as well as rise and is not guaranteed. This could mean that when you choose to take your benefits, the value of your policy could be less than the amount paid in.

This could happen for a number of reasons. For example, if:

- you start taking your benefits earlier than your illustrated retirement age;
- you and/or your employer stop or reduce contributions or there has been a break in contributions paid;
- investment performance is lower than that assumed;
- tax rules change. The tax information provided here is based on our interpretation of current legislation which is subject to change and individual circumstances;
- interest rates when you retire are lower than illustrated

Some of the investments may carry additional risks because of the types of asset they may hold. For instance, the value of funds that invest offshore may fall and rise due to changes in exchange rates, funds that invest in emerging markets may be more volatile, or there may be a delay in accessing your money if invested in property.

# QUESTIONS & ANSWERS

## Can I change my mind?

You can change your mind at any time. If you decide to invest in this Scheme you may make regular or irregular contributions to the scheme at your discretion. You may also choose to suspend contributions at any stage.

If you wish to make an ad hoc withdrawal or surrender your policy in full, simply email us and we will send you the relevant documentation for completion.

If you do not wish to suspend your contributions for a period of time, simply write us a letter informing us of your decision.

## What are the charges?

The accompanying illustration shows the charges for your policy.

### • Administration fee

An administration fee (USD or equivalent) calculated as follows

Less than 50,000	0.65% p.a.
On the next 50,000	0.55% p.a.
On the next 150,000	0.45% p.a.
Thereafter	0.35% p.a

### • Custody fee

A custody fee of 0.10% p.a.

Certain third parties, may levy fees on investments supplied by them (details of which may be obtained from International Wealth on request).

# KEY FEATURES

## What contributions can I make?

You and your employer can make regular and/or single 'one-off' contributions at any time. There is no minimum contribution limit for your scheme.

You can make regular contributions based on a fixed amount or a fixed percentage of your salary.

You and your employer can change the level of contributions.

If you make regular contributions, your employer will add them to the other employees' contributions, before forwarding the total amount to us for investing.

You would normally make single 'one-off' contributions by bank transfer.

## Can I stop or vary contributions?

Yes. You and your employer can stop making, or vary the amount of contributions, at any time. However, you should note the following:

Fewer and/or reduced contributions will reduce the value of the policy's benefits available at retirement. If contributions are stopped or reduced, the existing value of your policy will remain invested and charges will continue to be deducted. If the policy has not been in force for long or its value is small, the ongoing charges may significantly reduce the future value of your policy.

## Can I restart contributions?

You can restart contributions at any time. You may also be able to make up any contributions you missed.

## What happens if I leave my current employer?

Any employer contributions will stop, however you may elect to transfer the policy into your own savings plan and continue on your own.

## Where can I invest?

You have the option to invest in one of the risk profiled portfolios chosen by your employer. An example of a default selection based on your age is as follows:

- Between age 18 and 44 = the High Growth Portfolio.
- Between age 45 and 60 = the Moderate Portfolio.
- Over age 60 = the Conservative Portfolio.

Alternatively you may, together with your Financial Advisor and employer, select from a range of managed portfolios available through the Scheme.

## How will I know how my policy is doing?

We will send you an internet login and password for you to access your portfolio valuations online. You should review your contributions and the investment performance regularly.

## When can I take my benefits?

You can choose to take your retirement benefits at any time under this Scheme. You do, however, have the option of a transfer out of this Scheme and continue the policy in your own name.

## On retirement, how can I take my benefits?

There are several options available and you should speak to your Financial Advisor for advice in determining which one suits you best.

You can cash in the policy and we will pay the value of the realised investments into an account in your own name, in any currency, anywhere in the world.

Alternatively, you can convert all or part of your policy savings into a pension trust. This option may help you to defer any tax liability that normally would have been payable had the benefits been paid directly to you, in your country of residence.

# QUESTIONS & ANSWERS

## What happens to the policy if I die before retirement?

International Wealth will use the full value realised from the sale of your policy's investments plus the 1% death benefit to provide a lump sum payment to your nominated beneficiary/beneficiaries.

If you have set up a trust as the beneficiary for your policy, International Wealth will pay the lump sum to the trustees of that trust, whose responsibility it is to then pay the trust's beneficiaries. By nominating a trust as your policy's beneficiary you can plan to have the benefits to go to the people you want to receive them in the most tax efficient manner.

## What about tax?

The following information provided here is based on our interpretation of current tax legislation. The tax treatment depends on your individual circumstances and may be subject to change in the future.

- **What about tax when money is paid into my policy?**

When you make contributions into your policy you are normally not entitled to tax relief on the contributions.

- **What are the tax implications whilst my money is invested?**

You will not incur a personal tax liability on any growth as long as it remains invested. Any growth in the value of the investments within the policy is free of any taxes on capital gains and investment income.

- **What about tax when I take my benefits?**

The taxation of the lump sum you receive on retirement or of a withdrawal from the Scheme is a complex area. We suggest you speak to a Financial Advisor who will be able to tell you how current law and any decisions you make about your policy, may affect the taxation of your benefits.

- **What about tax when I die?**

The tax treatment of offshore death benefits is a complex area. We suggest you speak to a Financial Advisor who will be able to tell you how current law and any decisions you make about your policy, may affect your policy and your beneficiaries when you die.



# FURTHER INFORMATION

## How to contact us?

We do not provide financial advice. Your Financial Advisor should normally be your first point of contact.

If you need more help or information about the International Wealth Group Benefit Plan, or if you have any factual or administrative questions or wish to exercise your right to cancel your policy, you can contact us at the following address:

International Assurance Limited PCC  
Suite C 208, La Croisette, Chemin Vingt Pieds  
Grand Baie, Mauritius  
Telephone: +230 269 4400

## How to complain?

If you are not satisfied with any aspect of the service that you have received from us, please contact us using either of the methods detailed in the 'How to contact us' section.

Information regarding our formal complaints procedure is also available from our website:

[www.international-assurance.com](http://www.international-assurance.com)

## Terms & Conditions

This Key Features document gives you a summary of the International Wealth Group Benefit Plan. It does not include all the definitions, exclusions and terms and conditions. These are shown in the 'International Wealth Group Benefit Plan Term and Conditions'.

