

**PLATINUM
PENSIONER TRUSTEES**

A GUIDE TO

SELF ADMINISTERED PENSIONS



When it comes to pensions, the last number of years has shown us 2 things

- we need to take control of providing for our retirement and
- we need to take control of the investments in our pension

More and more self administered pension schemes (SAPS) are being chosen as the pension vehicle of choice for individuals.

SAPS allow you to do both, SAPS allow you to control every aspect of providing for your retirement.

The Platinum Pensioneer Trustees SAPS is a low cost flexible pension scheme that makes you the investment manager of your own pension scheme. When you manage your own pension scheme you control what you invest in and the costs associated with providing for retirement.

Investment Control

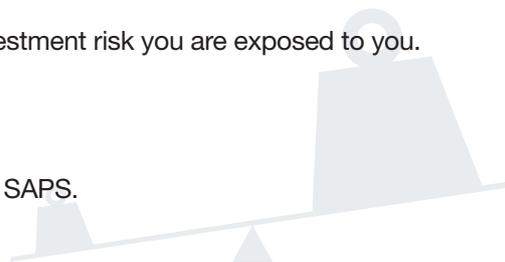
You control the investments within your Platinum SAPS (subject to certain rules laid down by the Revenue Commissioners). Unlike the traditional pension plans offer by insurance companies, the Platinum SAPS allows you to invest in assets that are most appropriate to your personal circumstances and attitude to investment risk.

Risk Control

As you are in control of the assets within your SAPS you control the level of investment risk you are exposed to you.

Cost Control

When you control the investments within your SAPS you control the cost of the SAPS.



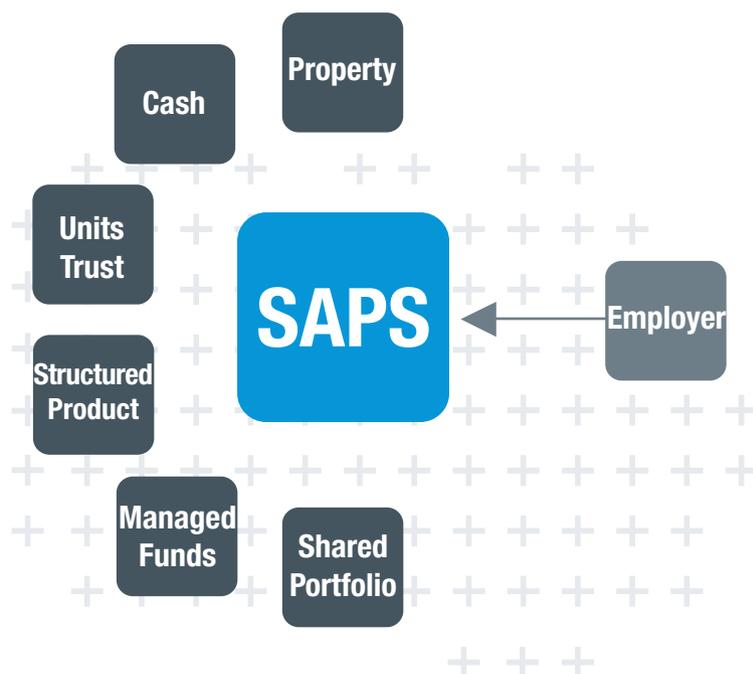
How a SAPS works

A SAPS is an occupational pension scheme (also known as an employer pension scheme or executive pension), established by an employer for an employee. A SAPS is typically set up by an employer for salaried directors or senior employees, however a SAPS can be set up by an employer for any salaried employee.

A SAPS is set up as a trust, the SAPS member is appointed trustee and Platinum Pensioneer Trustees Ltd is appointed pensioner trustee.

When certain conditions are met, a SAPS will be granted 'exempt approval' by the Revenue Commissioners. It is this exempt approval that gives the SAPS significant tax benefits both for the employer and the scheme member.

As trustee the SAPS member can make the investment decisions associated with the SAPS. As the SAPS is set up as a trust the assets of the SAPS are legally separate from both the company that set up the SAPS and Platinum Pensioneer Trustees Ltd.





What are the benefits of a SAPS

For the Employer

- Employer contributions to the SAPS (within Revenue limits) are allowed as an expense for Corporation Tax
- Employer contributions to the SAPS (within certain limits) will not result in an income tax liability for the scheme member
- The assets of the SAPS do not form part of the employers assets and as such are 'out of reach' of the creditors of the company
- Employers contributions to the SAPS can be varied each year to suit the financial circumstances of the company

For the Employee / SAPS member

- Employer contributions to the SAPS do not create an income tax liability for the employee
- Personal contributions to the SAPS (within Revenue limits) are allowed against the employees income tax
- Benefits can be accessed from age 50
- The SAPS member can control the investment of assets in the SAPS, this can be a hands on or hands off role, the level of involvement is up to the SAPS member

Other benefits

- is an ideal way of rewarding and retaining key staff without creating a tax liability for them
- SAPS can be used as part of an efficient business exit plan for shareholders in a company
- There is complete transparency of all fees associated with a SAPS
- All income and gains of a SAPS are exempt from Income Tax and Capital Gains Tax

Taking benefits from a SAPS

Benefits can be taken from a SAPS in 2 ways

Option 1

Take a lump sum of 25% of the value of the SAPS (see *) and invest the remainder in an Approved Retirement Fund (ARF) or take the balance as taxable income (see**)

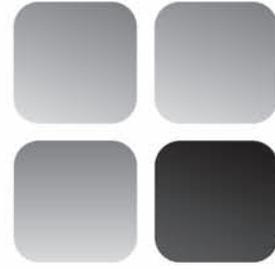
Option 2

Take a lump sum of up to 1.5 times final salary (see* and ***) and purchase an annuity (annual income) with the remainder

* The maximum tax free lump sum available is €200,00, any lump sum paid in excess of this will limit will be taxable.

** To qualify for this you must have a guaranteed income of 1.5 times the Social Welfare pension. If you do not have this you will need to invest 10 times the Social Welfare pension in a special ARF called an Approved Minimum Retirement Fund (AMRF) or buy an annuity with this amount.

*** A lump sum of 1.5 times salary is available with 20 years service with the employer, where service is less than 20 years the lump sum may be restricted.



PLATINUM PENSIONEER TRUSTEES

Next Steps

If you believe a SAPS is a suitable pension vehicle for you please feel free to contact us at info@platinumpt.ie or by calling 042 93 52140 / 01 661 8266 or contact your financial advisor to discuss the merits and suitability of a SAPS for you.

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