

Pensions

Have you previously worked in another Jurisdiction?

Did you leave a pension behind when you came to the Island?

Would you like to fully understand the benefits of moving that pension to the Island?

Gerald Chase



If you have answered yes to each of these questions then you should be talking to an IFA. We can tell you about the 30% tax free cash available on non-protected rights funds that you can obtain here compared to 25% in the UK. We can tell you that there is no need to buy an annuity

at any age and that the taxation of the fund on the death of the beneficiaries (pension holder and spouse or partner) is only 7.5% here compared to 35% up to age 75 and up to 85% after 75 in that jurisdiction across the water.

We can also advise you that a non-protected rights pension can be taken at age 50 compared to 55 in the UK. Another very nice twist is the fact that on the death of the beneficiaries the fund can be passed to others in the family to be continued as a pension and so funds are not lost to the family.

Now that is a very tempting list of benefits but as usual it is not all positive and anyone looking to make the most of their pension must also understand the risks involved. Particularly the fact that if you do not buy an annuity the funds will have to go into drawdown and that means there is the potential that the monies will not grow as fast as the funds are being drawn out.

We are keen to ensure all of our customers fully understand the benefits and the pitfalls and that the risks involved

are known from the very beginning. We can also advise you of the other options available and help you to ensure that your monies are working as hard as they can for you.

Please come and talk to us, Gerald Chase is our Adviser who specialises in retirement planning and he will be delighted to meet you to discuss all aspects of your financial planning and will help you to make the best plans for your future. Telephone **612611** or email gerald@financialoptions.co.im



Do you know how much you will have to live on in retirement?

If you're not sure, you need to speak to an expert.

Call Gerald Chase now on

612611

to get all your options.

f Financial Options
68 Athol Street, Douglas or 37 New Road, Laxey
Email: advice@financialoptions.co.im
Web: www.financialoptions.co.im

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