



MALTA

Overseas Pension Scheme.

Take Control of Your Retirement Savings



SEASPRAY FINANCIAL

Wealth & Investment Management

ABOUT SEASPRAY

Seaspray Financial Services is a client centred independent investment advisor offering bespoke customised wealth management and corporate finance services. Founded by Paul McGowan, who has over 30 years' experience in investment markets, corporate finance and banking. A Chartered Accountant and Registered Stockbroker, Paul has previously built and sold a successful stockbroking firm. He has sat on boards of investment firms, the Irish Stock Exchange and a number of internationally quoted investment funds.

Paul and his team can advise on a range of investment and corporate finance options, and one specific area of expertise is international pension opportunities for Irish residents. For high net worth clients, this is a way of maximizing the benefits from their retirement savings.

BACKGROUND TO A MALTESE OVERSEAS PENSION

- Overseas transfers have always been possible.
- More people retiring overseas.
- More restrictions in home jurisdictions.
- EU Directives have removed barriers to cross - border Pension schemes.

WHO IS THE IDEAL CUSTOMER?

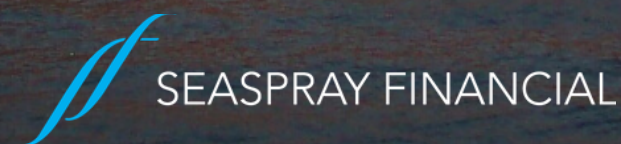
- Client looking for drawdown flexibility
- Clients concerned by €2m Fund Limit in Ireland.
- Clients with Overseas benefits.
- Potential future non residents.
- Client looking for Pension Benefit Security.
- International Executives.

“Occupational pension funds in the EU benefit from the principles of free movement of capital”



"We have joined with ITC Pensions (one of Ireland's largest Pensioner trustees) who have over 30 years' experience in the market. They have established ITC International based in Malta to provide full pensioner trusteeship to Irish pensions that wish to move to Malta."

PAUL MCGOWAN, MANAGING DIRECTOR, SEASPRAY FINANCIAL



WHY CONSIDER MOVING A PENSION FUND TO MALTA?



More Appropriate Drawdowns

- 4 - 6% drawdown from ARFs does not apply. **Drawdown can be zero.**
- In Malta the lump sum entitlement is **30% - uncapped.**

Better Death Benefits

- Fund emerges in full on first death. Paid to nominated beneficiary on death. If spouse is the beneficiary, and resident in Ireland, no IHT.
- Post retirement in Ireland, the death of an ARF holder transfers funds to an ARF in surviving spouse's name. Taxed on subsequent drawdown.

Tax Efficient

- Malta has around 70 Double Tax Treaties (DTA's)
- **No Tax to pay on assets** within scheme (with the exception of immovable property in Malta.)

Inheritance benefits

- You can pass on your pension pot to your beneficiary upon death, **IHT free.**

Simpler Retirement

- Based solely on **attainment of age 50.** No need to retire from employment.

**30% TAX FREE
LUMP SUM**

AA-rated platform for your invested assets

We have joined with ITC Pensions who have established ITC International based in Malta to provide full pensioner trusteeship to Irish pensions that wish to move to Malta.

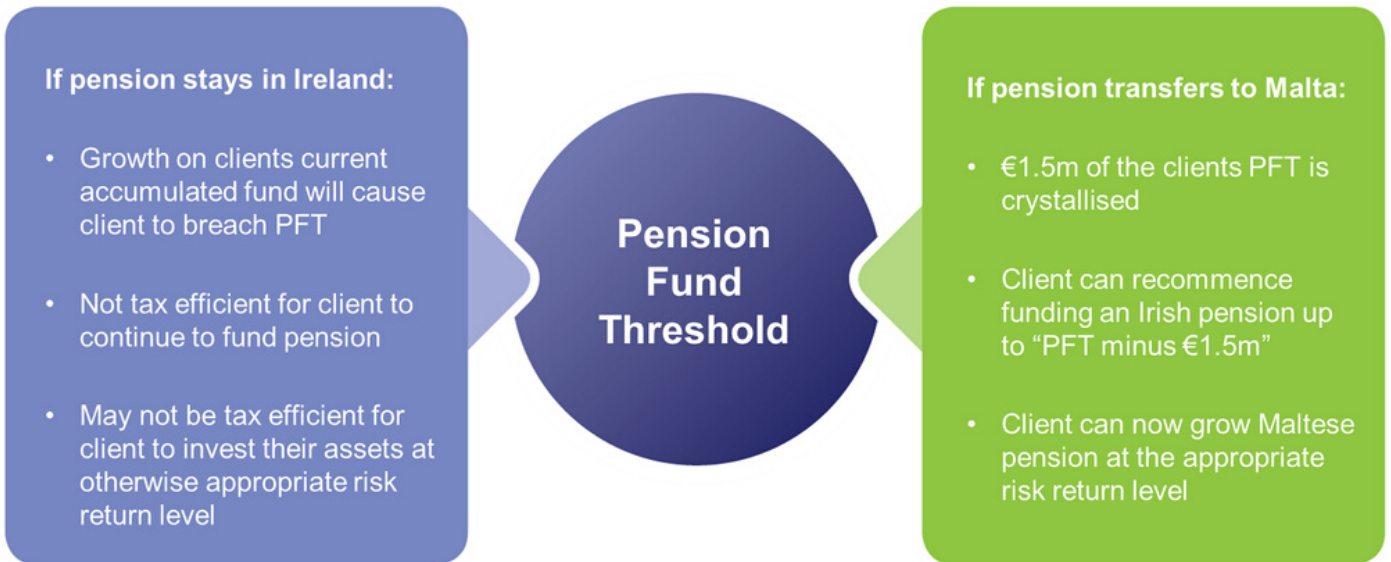
Your fund will be moved onto the “Pershing” platform (part of the Bank of New York Mellon group) with Seaspray as your financial adviser.

- Assets can be in Ireland or anywhere in the world.
- **No cap on the size the fund** can grow to, i.e. no Standard Fund Threshold.
- The pension assets are held on the **Pershing platform**, with only beneficiary able to receive any payouts
- No funds can be paid out to anyone bar the pension beneficiaries.
- No deemed annual income i.e. **no minimum 5% levy**
- Benefits in Malta are held in a protected trust and pass directly to nominated beneficiaries on death. This avoids publication, creditor exposure and ensures payment to next of kin in a matter of weeks.
- Full visibility of your pension assets at all times

INHERITANCE TAX BENEFITS

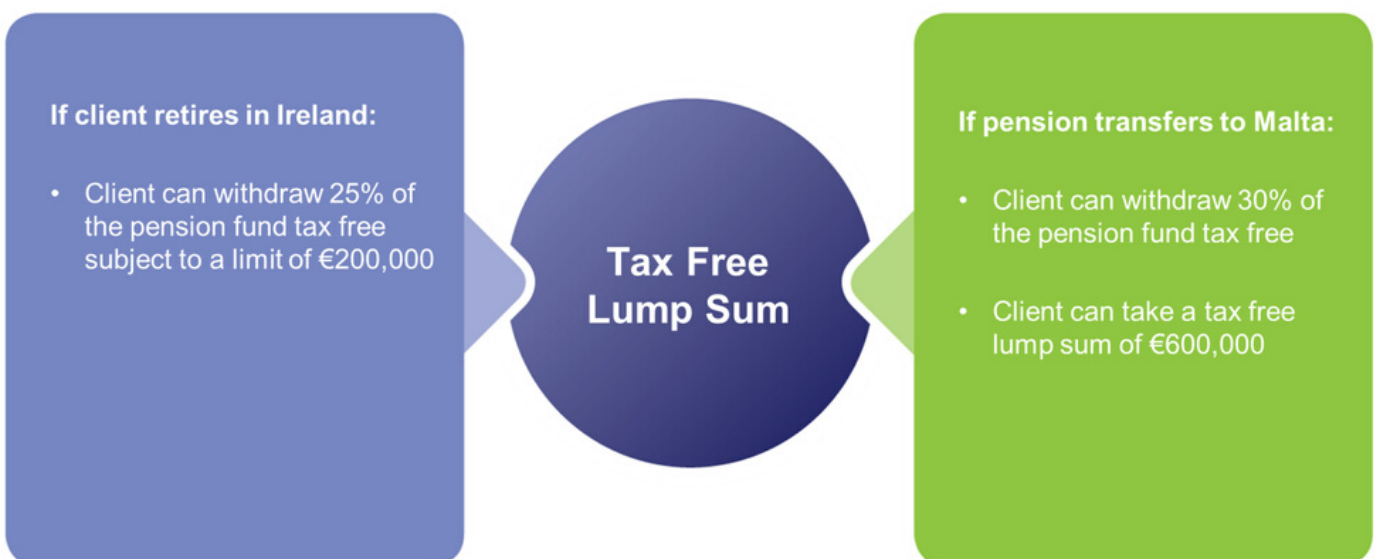
EXAMPLE 1: PRE RETIREMENT TAX PLANNING

Client Details: 50 year old executive €1.5m Pension Fund



EXAMPLE 2: TAX FREE LUMP SUM

Client Details: 65 year old executive €2m Pension Plan



Independent Trustee Company is Ireland's leading provider of self invested pension solutions, established in 1994:

- €1.6Bn assets under Trusteeship
- €1.2Bn assets under administration
- Over 4000 schemes
- Strong technical capability

ITC International Pensions:

- Maltese pension provider established in 2016
- Joint venture between ITC & Fexserv Maltese financial services company
- First company to be approved for both company & personal pensions
- IORP's approved Pension Master Trust in Malta
- Schemes licenced as IORPs under EU law and as QROPs under UK law



TALK TO SEASPRAY ABOUT YOUR PENSION REQUIREMENTS TODAY.

T: +353 1 70 70 000 Mobile: +353 86 262 5284
E: paul.mcgowan@seasprayfs.ie



MALTESE PENSION. RETIRE AT AN AGE THAT SUITS YOU!

Disclaimer:

This document has been prepared and distributed by Seaspray Financial Services Ltd ("Seaspray") for information purposes only and is intended for transmission to retail clients of Seaspray. It is not intended and does not constitute personal recommendations nor provide the sole basis for any evaluation of the proposal discussed. Seaspray recommends that specific advice should always be sought prior to investment, based on the particular circumstances of the individual investors.

WARNING: Prospective investors should seek independent tax advice prior to making this investment.

WARNING: This advice is based on current revenue rules and current market practice. Both are subject to change.

WARNING: Past performance is not a reliable guide to future performance

WARNING: The value of your investment may go down as well as up.

WARNING: The income you get from this investment may go down as well as up.

WARNING: If you invest in this product you may lose some or all of the money you invest.



+353 (1) 70 70000 | www.seasprayfinancialservices.ie | 25 Lower Leeson St., Dublin 2, Ireland

Seaspray Financial Services Ltd is regulated by the Central Bank of Ireland . Registered in Ireland number 582920.
Copyright 2019 Seaspray Financial Services