

THE SOVEREIGN OCCUPATIONAL PENSION SCHEME

CASE STUDY: LOCAL GUERNSEY PLAN

PROFILE



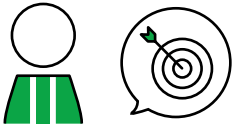
Law firm with 50 employees in Guernsey

CIRCUMSTANCES



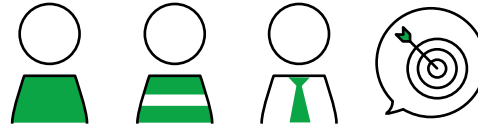
They want to set up an approved occupational pension in advance of the Secondary Pensions regime being introduced.

AIM



Employer

They want to go that extra mile and offer more than the 'Your Island Pension (YIP) Scheme'. They also want a provider they can trust and who will guide them through the process and co-ordinate and deliver ongoing reliable servicing.



Employee

Pension provision is an important part of my overall package. People are living longer and therefore it's important that I start saving as early as possible for my retirement.

SOLUTION



- » The Employer opts to establish their plan within the Sovereign Occupational Pension Scheme. The Scheme is already approved so it is tried and tested and quick to implement.
- » The Sovereign Occupational Pension Scheme is chosen as it offers suitable investments for the diverse employee population that have different attitudes towards investment risk.
- » The Scheme also provides straight-through processing via a user-friendly portal. This easy access and efficiency not only helps HR but also allows employees to be directly involved.
- » The Scheme is also highly competitive in terms of the initial and ongoing costs.