



International Multi-Employer Savings Plan

Savings for globally mobile employees





The International Multi-Employer Savings Plan (IMSP) offers a simple, easy to use and cost-effective solution for companies looking to provide long term savings for small groups of globally mobile employees, expatriates and third country nationals that can't typically access bespoke International Pension Plan type arrangements.

About Us

The IMSP is an Isle of Man based savings plan set up as a master trust arrangement. The IMSP allows multiple sponsoring employers to be included in the master trust, whilst being segregated from other employer and plan members.

The IMSP provides access to multi-currency options, institutionally priced funds, professional trustee services and support, and online administration, without the employer having to set up a bespoke arrangement.

Once the employer has joined the IMSP, plan members will each have their own Retirement Account, which they retain regardless of location – avoiding the problems of having multiple retirement savings plans in several countries all with different social labour laws, restrictions on contributions, limited investment options and the risk of local currency movements.



Features

01 Multi-currency options

The IMSP can be set up in any of eleven currencies (Australian dollar, Euro, Hong Kong dollar, Japanese yen, Norwegian krone, Singapore dollar, Swedish krona, Swiss franc, Sterling, United Arab Emirates dirham, US dollar) and benefits can be paid in any freely convertible currency anywhere in the world. This helps companies set up their plan to match the geographical location of the head office, subsidiary offices and individual locations.

Each plan member's Retirement Account can be configured in the same currency in which their contributions will be paid and in which they will invest. For example, plan member's may have accounts denominated in Euro, Sterling, US dollar and United Arab Emirates dirham according to their locations and payroll currency.



02 Investment options

The IMSP investment options are centred on Zurich Risk Profile Funds. These are a range of five risk-rated portfolios based on Vanguard's index-tracking funds. The funds offer a low-cost, straightforward and diversified investment solution which provides excellent value for plan members based on a number of investment best practices including:

- Broad diversification
- Automatic rebalancing and transparency, which carefully balance risk, return and cost
- The cost advantages of passive indexing

Available in a choice of three currencies – US dollar, Euro and Sterling, the funds offer a mix of equity and fixed-income investments. Each fund features a different asset allocation, to align with a range of investor risk profiles, from 20% equities and 80% bonds through to 100% equities. Plan members can use the Zurich Risk Profile Funds individually, or in a combination to suit their individual investment requirements.

Trust

The trustee services for the IMSP are provided by Boal & Co (Pensions) Ltd (Boal & Co). Boal & Co have specifically designed an IMSP trust solution and provide the following services:

- A standard trust deed.
- Maintenance of the plan in accordance with the trust rules and for the benefit of the plan members.
- Maintenance of trust records.
- Oversight of the beneficiary nomination.
- Oversight of the benefit distribution.
- 'Tax-exempt' registration with the Isle of Man income tax division.
- Approval of the plan under the Retirement Benefit Schemes Act 2000, a unique, robust and flexible regulatory structure.
- Literature, forms and clearly defined procedures between the employer, Zurich and Boal & Co.

Zurich Lifeprofile

Plan members can also choose a 'lifestyling' investment option that allows investment in growth assets such as equities during the early years of their plan, moving them gradually into more secure assets, such as fixed interest, in later years.

This option is useful because the level of risk plan members are comfortable with, the level of investment growth and the income they require are likely to change throughout the different stages of life.



03 Accessible anywhere and anytime

Administrators can keep in touch with the plan(s) they manage and carry out the day-to-day transactions via **Zurich International online (ZIO)**. ZIO provides round-the-clock, password-protected access for plan administrators, tiered access levels, so that local administrators can only view and manage those member accounts for which they are responsible.

Plan members can view and manage their plan via ZIO and also use the **ZIO Members App**. The ZIO Members App is available anyway they choose, via Smartphone or tablet. Whenever and wherever they need.

ZIO enables administrators to do all this:

- Add new members and manage existing ones
- Amend plan contributions
- See plan summaries
- Review beneficiaries
- Manage the leavers' process
- Pre-approve withdrawals
- Authorise online transactions

04 Comprehensive fund information and analysis

Plan administrators and members can track the Zurich Risk Profile funds through the IMSP Fund Centre, which provides;

- Details of fund prices, charges and various risk rating analysis tools
- Fact sheets including performance and holdings data that can be viewed online or printed
- A charting tool that enables members to chart the performance of individual funds against selected indices, sectors and funds.



05 Charges - Simple, low cost and transparent

Zurich Charges

Amount

Plan administration

1% of the total funds under administration each year

Plan Member administration

USD 60 per plan member each year

Zurich Risk Profile Funds including the Zurich Lifeprofile

0.24% total expenses ratio (TER).

Foreign exchange

Bloomberg mid-rate adjusted by 0.175%
FX transactions obtain Bloomberg mid-rate at 12.00pm each working day. These rates are adjusted by 0.175% and then used as the basis of all FX transactions for the next working day.

Switching and redirection of contributions

Nil

Withdrawal

Nil

Charges from external providers

Amount

Boal & Co trust services

USD 60 per plan member each year

0.1% of the total funds under administration each year

All charges are taken monthly by unit deduction from the plan member account apart from fund charges, which are reflected in the unit price for the funds.





Boal & Co (Pensions) Ltd

Boal & Co is an Independent Trustee to the IMSP. Boal & Co are an Isle of Man based company registered with the IOMFSA.

Protect the interests of the plan members

Boal & Co has a legal responsibility to provide independent oversight, ensure that the IMSP is administered in accordance with the governing regulations and the Trust Deed and IMSP Rules and protect the interests of the plan members.

In addition, under the Isle of Man regulations, the IMSP is required to have a Recognised Scheme Administrator.

Boal & Co, a Professional Schemes Administrator, also fulfils this role.

The strength, security and experience of Zurich International Life Limited

Zurich International Life Limited has been helping companies provide international retirement benefits for their members for nearly 40 years. We currently have over 800 corporate savings plan, with over 100,000 plan members, ranging in size from single member plans to those with several thousand members. As a result of this experience, and by seeking and acting on feedback from our customers, we are able to develop practical solutions that people value.



Since the launch of our first corporate savings plan, we have continued to provide flexible, tailored retirement savings solutions to some of the world's best-known companies. The IMSP is based on the award-winning International Pension Plan.

The benefit of our legal jurisdiction

Zurich International Life Limited is located in the Isle of Man, recognised for its political stability, transparency and financial supervision, including strong regulatory controls and policyholder protection measures.

Zurich International Life Limited is registered under UAE Federal Law Number 6 of 2007 as a branch of foreign company, and its products and activities in the UAE are governed by such law. All insurance companies licensed in the UAE have to be authorised and are regulated by the UAE Central Bank.

All life assurance companies based on the Island have to be authorised and are closely regulated by the Isle of Man Financial Services Authority (IOMFSA), which imposes detailed reporting requirements. The Isle of Man is included within the OECD's 'white list' of jurisdictions that are deemed to be co-operative, transparent and internationally responsible.

Planholder protection

Investors receive worldwide protection through the Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991 regardless of residency. In the event of insolvency, planholders of the company are entitled to claim compensation of up to 90% of the liability of their plan under the Isle of Man regulations. The protection only applies to the solvency of Zurich International Life Limited and does not extend to protecting the value of assets held within any investment choices linked to the IMSP.

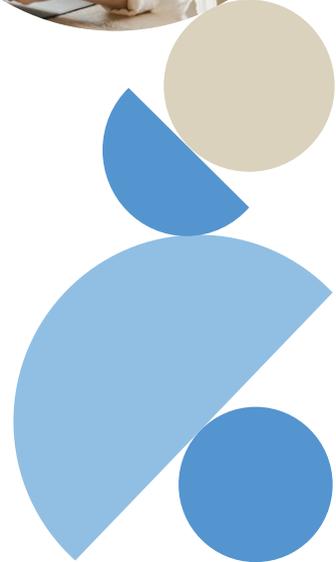
Zurich International Life Limited is a subsidiary of Zurich Insurance Company Ltd. As at November 2021 Zurich Insurance Company Ltd is rated AA by Standard and Poors*. A Standard and Poor's insurer financial strength rating is a current opinion of the financial security characteristics of an organisation with respect to its ability to pay under its insurance policies and contracts in accordance with their terms and conditions.

*Source: <https://www.zurich.com/en/investor-relations/ratings>



For more information about the IMSP

Contact Zurich International [➤](#)



Important information

Zurich International Life Limited is fully authorised under the Isle of Man Insurance Act 2008 and is regulated by the Isle of Man Financial Services Authority which ensures that the company has sound and professional management and provision has been made to protect planholders.

For life assurance companies authorised in the Isle of Man, the Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991 ensure that in the event of a life assurance company being unable to meet its liabilities to its planholders, up to 90% of the liability to the protected planholders will be met.

The protection only applies to the solvency of Zurich International Life Limited and does not extend to protecting the value of the assets held within any unit-linked funds linked to your plan.

Zurich International Life Limited is not authorised to offer insurance products for sale in the United States.

Materials are not intended as an offer to invest and do not constitute an offer or a solicitation of an offer to buy securities in any other country or other jurisdiction in which it is unlawful to make such an offer or solicitation.

Zurich International Life Limited, Bahrain Branch, which is registered in Bahrain under Commercial Registration No. 17444 and is licensed as an Overseas Insurance Firm – Life Insurance by the Central Bank of Bahrain. Branch offices: 27th Floor, Almoayyed Tower, Seef District, Kingdom of Bahrain. Telephone +973 1756 3322.

Zurich International Life Limited, UAE Branch, which is registered (Registration No. 63) under UAE Federal Law Number 6 of 2007 and its activities in the UAE governed by such law. Registered offices at Unit 601, Building 6, Emaar Square, Dubai. (PO Box 50389 Dubai) Telephone: +971 4 425 2300 www.zurich.ae

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Zurich International Life Limited provides life assurance, investment and protection products and is authorised by the Isle of Man Financial Services Authority.

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