

# Pensions & Retirement

Sanlam helps financial advisers provide effective retirement planning services for their clients through a broad range of investment options for pensions.

When it comes to pensions, we support financial advisers by offering a wide range of products to match their clients' needs – whether they want to maintain control with a self-invested personal pension (SIPP); use a standard pension product with online valuations; or need a Section 32 policy, which will protect their existing benefits while offering a broader range of investment choices.

Sanlam helps advisers plan a secure financial future for their clients at any stage of their lives. Having a pension scheme in place – whether it's their own, one provided by their employer or a combination of the two – is only the beginning.

We take the view that effective retirement planning is a comprehensive process that combines many other activities – from protection, savings and investments to medical insurance and annuities as well as inheritance.

When your client is approaching retirement, we'll help support you when finding the best solution for their needs and circumstances – whether its options for taking benefits from their pension fund and consider the tax implications, or a combination.

## What are you looking to provide your clients?

### Maximise your clients' pension plans

The government has made significant changes to the regulations surrounding pensions over the past few years. These new rules mean there is now no good reason for people not to maximise their annual pensions contributions, which should form the basis of all retirement planning. The upfront tax relief provides an efficient way to preserve and grow your clients' wealth for retirement. In addition, they will be able to pass on the benefits after they pass away.

It is important that your clients make the right decisions for themselves and their families. Faced with a great number of choices, Sanlam can help you think about your clients' contributions and the type of income they are going to take as well as the implications for other matters, such as inheritance tax (IHT). We have the technical expertise required for consolidation projects if a client's pension arrangements are more complex.

Our services include bespoke discretionary fund management and a dedicated income service, among other products that may suit your clients' specific needs.

Our self-invested personal pension (SIPP) and how you use it can be tailor to your clients' investment objectives, time horizon and attitude to risk. We can help you and your clients make decisions within a framework that is agreed at the outset. Our expertise includes direct company shares and investment trusts as well as unit trusts and OEICs, and we use a mix of asset types – such as commercial property – in your clients' portfolios.

### More pension choices, more flexibility

The introduction of new rules and regulations has caused complications for some legacy pension arrangements, including company pension schemes that were established before 6 April 2006, which have protected benefits for the scheme members. Many of these schemes have relatively high charges and underperforming returns owing to restrictive investment remits. As a result, the assets are not working as hard as they could.

It's possible to transfer these assets to an individual pension using a Section 32 buyout policy

after the worker has left the employer's service or if the scheme is winding up.

Sanlam's transfer pensions portfolio (TPP) allows someone with an existing Section 32, other type of deferred annuity contract or benefits in an occupational pension scheme that is winding up to transfer their funds into a Section 32 contract, which offers greater flexibility and investment choice.

Alternatively, if your clients have a more straightforward situation and are looking for online valuations, you could consider our Personal Pension. We offer this product through the Sanlam Portal and may be able to offer reduced charges and a broader range of choice than older schemes. Key benefits include:

- A tax-efficient way for your clients to save for retirement.
- A one-off or series of ad-hoc lump sum payments or regular income for your clients via flexi-access drawdown.
- A one-off or series of ad-hoc lump sum payments or regular income for your clients' beneficiaries via flexi-access drawdown after they die.
- The option to buy a lifetime annuity.
- The option to choose when your clients can take their benefits subject to HMRC requirements.