



PERSONAL PENSION PLANS

Start saving for your retirement in a Personal Pension Plan a long-term savings plan designed to build up a fund which will be converted into pension income when you retire. The plan offers you flexibility and investment choice, as well as the opportunity to receive a tax credit.

 **MAPFRE** | **MSV Life**

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The most important thing going into retirement is having financial security, knowing that you will be able to continue taking care of yourself and your loved ones' needs even after you stop working. Whilst the state pension will help you pay for basic needs, it may not be satisfactory if you would like to eat out, travel, enjoy your hobbies and generally maintain your current lifestyle.

The Personal Pension Plans are an effective way of saving towards your retirement by putting some money aside regularly. No matter how far or close it seems to be, it's never too early, or too late, to start saving for your retirement!

Start your journey towards retirement, today.

The Personal Pension Plans are long-term savings plans designed to build up a fund which will be converted into pension income when you retire. The Plans are approved as Qualifying Personal Retirement Schemes, so you may qualify to receive a tax credit based on the amounts you save.

Anyone domiciled and/or tax resident in Malta who is at least 18 years old can have one. You can start saving from just €40 a month, and because we know that flexibility is important to you, the Personal Pension Plans allows you to:

- Choose the investment types which best suit your objectives – from capital guaranteed to adventurous - and change them over time should you decide to do so.
- Choose how much you want to save, and how often.
- Decide how long you want to save for, so you can plan the maturity to coincide with your intended retirement age.
- Increase and decrease the amount you save.
- Take breaks from making payments.
- Make additional one-off investments to boost your savings.

What benefits will be paid?

As a Qualifying Scheme, this Plan will allow you to access your money when you are of an age as specified by applicable Rules (S.L. 123.163 or any other Rules substituting this). Current legislation allows you to start taking benefits when you are between the ages of 61 and 70, at which time you can choose to receive up to 30% of the Plan value as a tax-free lump sum, with the balance used to provide you with a regular income for life. The Plan also includes benefits offered free of charge:

- Death Benefit – 101% of the full savings amount will be paid should you pass away before you retire.
- Funeral Expenses Benefit – the option to receive part of the Death Benefit immediately to cover funeral expenses, up to a maximum of €2,500.
- Terminal Illness Benefit – we would consider paying up to 50% of the Death Benefit if you are diagnosed with a terminal illness.

How much can I save, and what will I get in return?

You can start saving from just €40 a month, and you can decide to change the amounts you save regularly after the plan starts. You also have the option to make additional one-off investments to boost your savings.

The final value of your Plan will depend on the value of the underlying investments which you select, as well as how much you save and how long you keep it for. Contact us today for a personal quote.

We strongly advise that you read the Key Features Document and the Policy Document that outline the terms and conditions of your plan.

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MAPFRE MSV Life p.l.c (C-15722) is authorised by the Malta Financial Services Authority to carry on Long Term Business under the Insurance Business Act, Cap 403 of the Laws of Malta. MAPFRE MSV Life p.l.c is regulated by the MFSA.
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KEY FEATURES

Type	Qualifying Personal Pension Plan
Minimum Premium	€40 monthly
Age of insured person	Between 18 and 60
Period of cover	Between 10 and 52 years
Number of insured persons	1
Standard Benefits	Death Benefit Funeral Expenses Benefit Terminal Illness Benefit
Investment Choice	With Profits Fund and/or Unit Linked Funds



What is the With Profits Fund?

A Fund, which aims to provide you with steady, conservative returns, whilst offering valuable guarantees. It is a secure investment which offers potential for growth whilst protecting your savings from short term market volatility. Your savings grow in line with annual bonuses which we declare.



What are Unit Linked Funds?

You can choose to invest from a range of professionally managed investment funds from Fidelity, Invesco, BlackRock, Valletta Fund Management or APS Bank Ltd. The aim is to give you the potential for medium to long-term capital growth, and to allow you to create a portfolio to match your investment objectives.



What amount of tax credit can I qualify for?

Under current legislation, you may receive up to 25% of the amount you save each year, up to a maximum of €500 if you are at least 18 years old and are domiciled and/or tax resident in Malta. The credit would be set against any tax due. A "responsible spouse" may also receive tax credits for payments made into their spouse's Personal Pension Plan. To clarify your personal tax position we recommend that you contact a professional tax advisor.



By starting your Personal Pension Plan, you have taken an important step to providing for your own future, safeguarding your lifestyle to the best degree possible.



To find out more ...

For more details about the Personal Pension Plans, you may contact MAPFRE MSV Life on freephone 8007 2220, contact your Insurance Broker, any of our Tied Insurance Intermediaries or visit any branch of Bank of Valletta p.l.c. or APS Bank.



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