

CASE STUDY: SOVEREIGN FOUNDATION PLAN

GIBRALTAR WORKPLACE PENSION SCHEMES

PROFILE



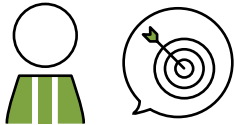
The business employs two local staff members who have been with the business for several years.

CIRCUMSTANCES



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AIM



Employer

The business must comply with the Private Sector Pensions Act 2019 and seeks a high-quality but affordable solution. As there is no dedicated HR or payroll function, the scheme needs to be straightforward to implement and easy to manage.



Employee

The employees are long-serving and value the benefits of a workplace pension scheme. They are keen to understand how the pension works and to engage with it directly, given the absence of an internal HR or payroll team.

SOLUTION



- » The employer selects the Sovereign Foundation Plan.
- » Straight-through processing via a user-friendly Employer Self-Service (ESS) portal minimises administrative workload.
- » Employees have access to the Member Self-Serve (MSS) portal, enabling them to update personal details, view or export pension information, and access the Sovereign Pensions knowledge hub.
- » A dedicated team of pensions experts is available to support both the employer and employees with any queries.
- » No external fees, providing a simple and streamlined fee structure.
- » The scheme is portable, allowing members to transfer to a personal pension scheme if they leave the business.