



**SOVEREIGN**<sup>TM</sup>

Pension Services

# OCCUPATIONAL PENSION SCHEMES

Think Pensions...Think Sovereign

Now in Association with

**EASYPAY**

PAYROLL AND HR SOFTWARE

## ARE YOU READY FOR AUTO ENROLMENT?

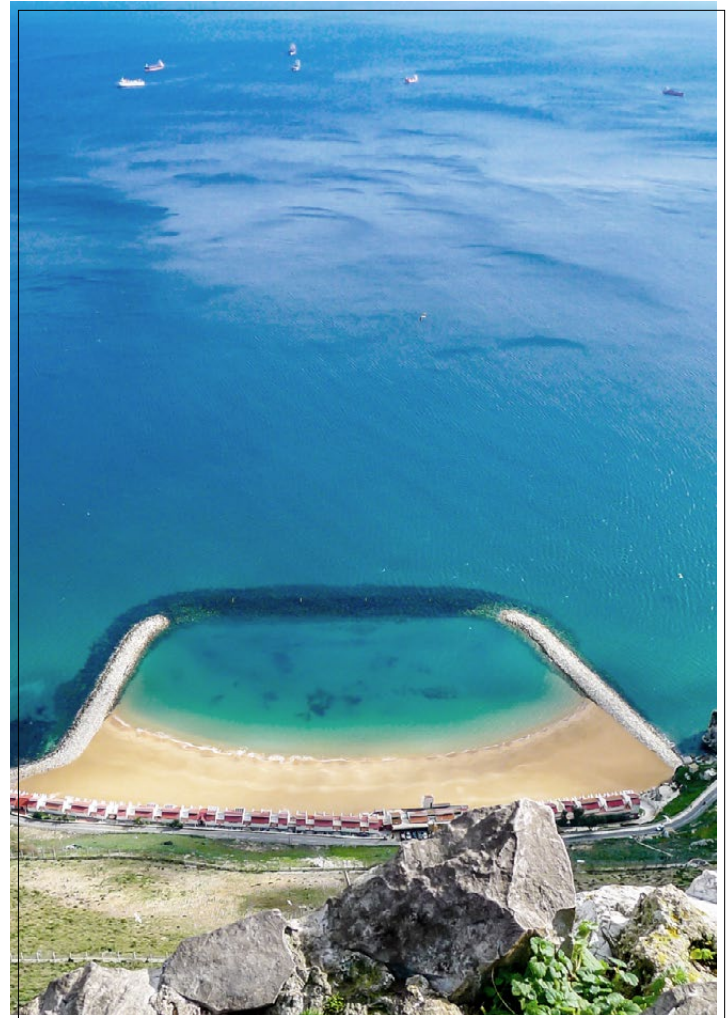
---

With people living longer and with higher numbers of people not saving for their retirement, the Gibraltar Private Sector Pensions Act has been introduced to try and help alleviate pensioner poverty. This Act becomes applicable on a phased basis as follows:

- **Enterprise** (251 or more employees) - On or before **1st August 2021**
- **Large** (between 101 and 250 employees) - On or before **1st July 2022**
- **Medium** (between 51 and 100 employees ) - On or before **1st July 2025**
- **Small** (between 15 and 50 employees) - On or before **1st July 2026**
- **Micro** (less than 15 employees ) - On or before **1st July 2027.**

This brings a seismic shift where the responsibility for retirement planning is being put firmly on the shoulders of employers and employees.

The good news is that Sovereign Pension Services provides the complete service which is resource-light for employers and empowers employees to self-serve.



# THE SOVEREIGN DEFINED CONTRIBUTION PENSION SCHEME

---

We have a multi-employer occupational pension scheme that is IORP approved so that it can include your local and European workforce.

The Scheme provides:

- ✓ A simple range of investments suitable for a diverse workforce
- ✓ Member Self-Service portal for convenience, visibility and efficiency
- ✓ Employer Self-Service portal for convenience, visibility and efficiency
- ✓ HR Customer Service support
- ✓ Tailored Member's Booklet
- ✓ Knowledge Hub for helpful guides and fund information.

For employers with more than 25 employees, we have a tailored bespoke occupational pension scheme. In addition to the services for the multi-employer scheme, the Trust Deed and Rules can be defined to be more specific to the needs of your business. This covers a different normal retirement age, different qualifying service period, alternate fee-paying options and scheme financial statements as examples of such tailoring. This type of scheme comes with a higher cost due to the additional administration.

There is an easy implementation process and Sovereign Pension Services is here on your doorstep to make it happen. Sovereign provides the perfect mix of digital delivery and people support.



## ONLINE SERVICING

---

We provide a state-of-the-art system that provides real-time, straight-through processing. Our system will do all the heavy lifting so that you don't have to.

## EMPLOYER SELF-SERVICE PORTAL (ESS)

---

It is vital that HR have visibility of their Scheme and that you can accomplish your servicing requirements quickly and efficiently within a secure environment. All you need to do is upload the Member Information and monthly contribution data and send the matching cash and we will do the rest.

You will have access to a range of dynamic reports that you can run and download or export in either PDF or excel format.

As an example of how easy it is, here's the Joiner process:



## MEMBER SELF-SERVICE PORTAL (MSS)

---

People now expect the convenience of servicing online and Sovereign Pension Services provides the Member Self-Service portal that has optimisation so that it can be viewed on any device.

This allows Members to update their information immediately, without any paper or contact with their employer. They can update:

- Personal information
- Beneficiary information
- Switch and redirect investments

We recognise that some individuals like to have a hard copy of their joiner information. For this reason, we have a Joiner Form that can be used for Members to opt in (and opt out should they wish). Any information on opt outs can usually be used to complete the necessary information required by the Gibraltar Financial Services Commission.

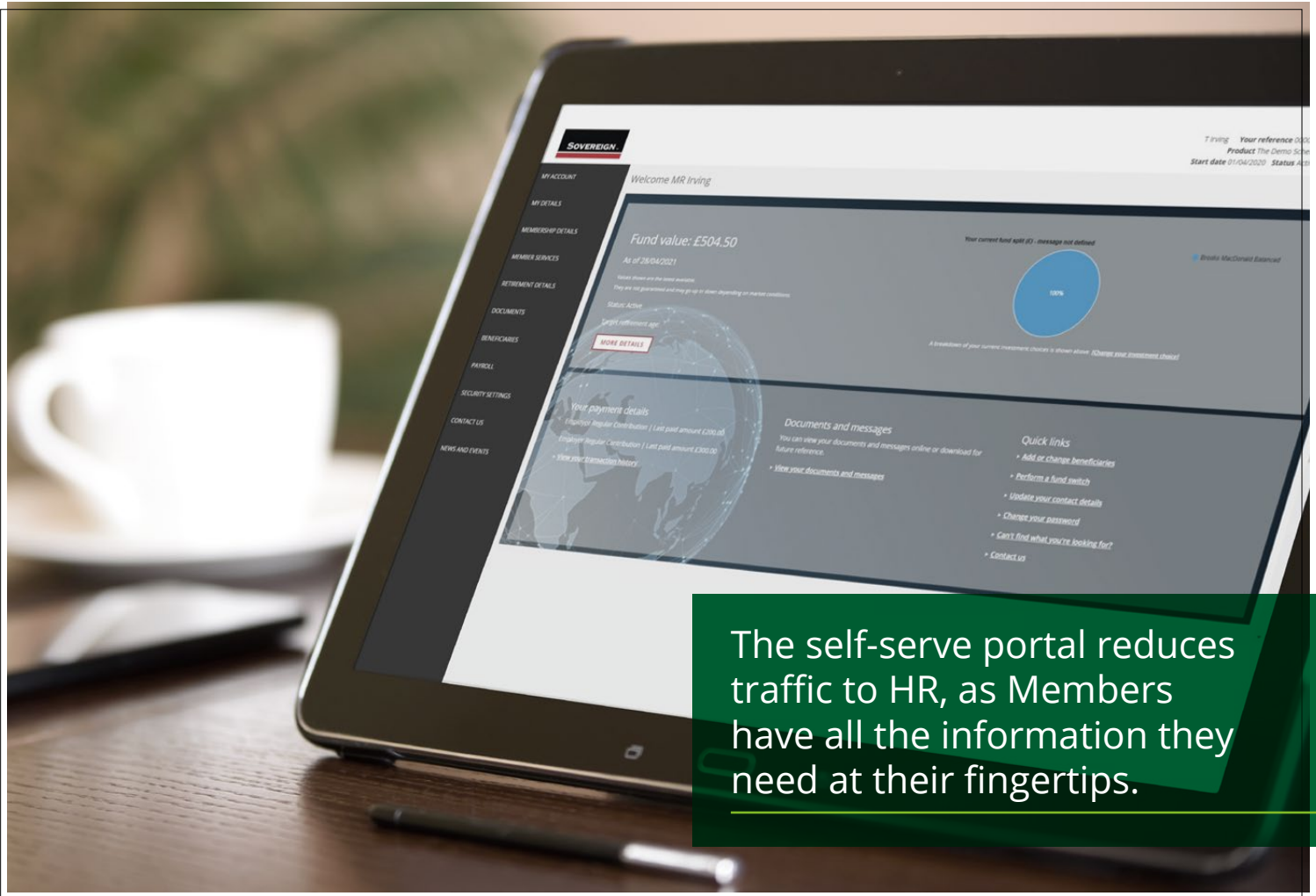
Employees can stay connected to their pension and have access 24 hours a day so that they can view and export information including:

- Balance enquiry/valuation
- Investment information
- Contribution information
- Employee booklet
- Pension annual statements.

**Now in Association  
with EasyPay**

**EASYPAY**  
PAYROLL AND HR SOFTWARE

Sovereign Pension Services Gibraltar Limited are delighted to have recently fully integrated their software with EasyPay, making payroll and pension administration a smooth one-stop shop for HR and Managers.



The self-serve portal reduces traffic to HR, as Members have all the information they need at their fingertips.

# ENGAGEMENT

We don't expect anyone to be a pension expert, that's why we are here to help.

## Employer

We will work closely with you to support the launch and administration of the Scheme. We will provide your team with training on the processes and portal, as well as a handy operational guide.

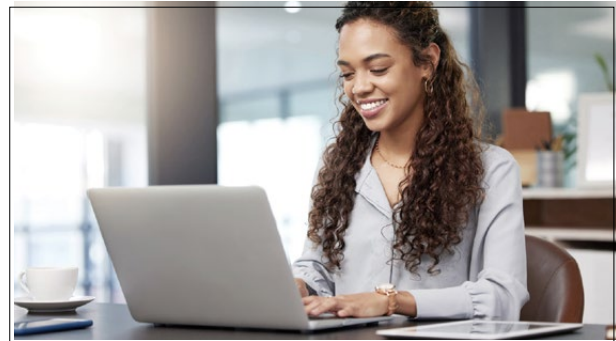
## Employee

We will provide an employee Member Booklet to help the employees identify with their benefit. We will provide a launch presentation and work with you to engage the population and incorporate the messages that you want. We will discuss the Scheme rules, investment options, portal and actions required from the membership.

## Knowledge Hub

We understand how important it is to help people to help themselves. Therefore we have our Knowledge Hub, where Members can find fund and market information to help make an informed decision about the investments that are going to drive the performance of their savings.

We also provide a library of helpful guides, including how to log on to the MSS portal and how to change investment options.





## LET THE LOCAL EXPERTS HELP YOU

---

Want to know more? We are here to help.

The Sovereign Pension Services Gibraltar team have over 120 years' experience working in retirement planning. Our team has great expertise in designing, establishing and managing workplace pension schemes in Gibraltar.

We will coordinate the implementation and deliver the Scheme documentation and engagement to your HR and employees.

**Sovereign Pension Services Gibraltar Limited**

Visit us at: Sovereign Place, 117 Main Street, Gibraltar  
Tel: +350 200 76173  
Email: [localpensions@SovereignGroup.com](mailto:localpensions@SovereignGroup.com)  
[SovereignGroup.com](http://SovereignGroup.com)  
or  
[GibraltarPensions.com](http://GibraltarPensions.com)



# SOVEREIGN OFFICES

---

## ASIA

---

### HONG KONG

hk@SovereignGroup.com

### SINGAPORE

sg@SovereignGroup.com

## CARIBBEAN

---

### BAHAMAS

bh@SovereignGroup.com

## EUROPE

---

### CYPRUS

cy@SovereignGroup.com

### GIBRALTAR- TRUST & PENSIONS

gib@SovereignGroup.com

### GIBRALTAR - MARINE SERVICES

marine@SovereignGroup.com

### GIBRALTAR - INSURANCE SERVICES

sis@SovereignGroup.com

### GIBRALTAR - SOVEREIGN WEALTH

sam@SovereignGroup.com

### GUERNSEY - TRUST & PENSIONS

ci@SovereignGroup.com

### ISLE OF MAN - TRUST & PENSIONS

iom@SovereignGroup.com

### MALTA - TRUST & PENSIONS

ml@SovereignGroup.com

### PORTUGAL

port@SovereignGroup.com

### SWITZERLAND

ch@SovereignGroup.com

### UNITED KINGDOM, CHESTER

ukcorporate@SovereignGroup.com

### UNITED KINGDOM, LONDON

uk@SovereignGroup.com

## MIDDLE EAST & AFRICA

---

### BAHRAIN

bahrain@SovereignGroup.com

### MAURITIUS

mu@SovereignGroup.com

### OMAN

Tel: +968 2 447 6213  
info@propartnergroup.com

### QATAR

Tel: +974 4478 8765  
info@vpqatar.com

### SAUDI ARABIA

ksa@SovereignGroup.com

### SOUTH AFRICA

sact@SovereignGroup.com

### UNITED ARAB EMIRATES, ABU DHABI

ad@SovereignGroup.com

### UNITED ARAB EMIRATES, DUBAI

dubai@SovereignGroup.com

Sovereign Pension Services is the trading name for Sovereign Pension Services (Gibraltar) Limited of Sovereign Place, 117 Main Street, Gibraltar, PO Box No 564 "SPS". The Gibraltar Financial Services Commission ("GFSC") has granted permission to SPS to establish, operate or wind up a personal pension scheme with permission number 21764. The IORPs under the administration of SPS are registered or authorised by the GFSC and approved by the Commissioner of Income Tax.

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system, or transmitted, in any form or by means, electronic, mechanical, photocopying, recording or otherwise, without the prior written permission of the Sovereign Group.

The information provided in this brochure does not constitute advice and no responsibility will be accepted for any loss occasioned directly or indirectly as a result of persons acting, or refraining from acting, wholly or partially in reliance upon it.

© Sovereign Media (IOM) Limited 2024

# SovereignGroup.com

**Sovereign Pension Services**  
**(Gibraltar Limited)**

Sovereign Place, 117 Main Street, Gibraltar  
Tel: +350 200 76173  
Email: [localpensions@SovereignGroup.com](mailto:localpensions@SovereignGroup.com)



Pension Services