



SOVEREIGN™

Pension Services

Gibraltar Workplace Pensions

Are you ready?

Compliant workplace pension solutions for Gibraltar businesses of all sizes

Workplace Pension Solutions

If you operate a business in Gibraltar, the Private Sector Pensions Act 2019 is legislation you need firmly on your radar.

The Act ensures all eligible private sector employees have access to a compliant workplace pension scheme.

With a phased rollout now well underway, preparation is essential to avoid last minute pressure and potential penalties.

This brochure explains:

- **Who must be enrolled**
- **When your business must comply**
- **What employers and employees must contribute**
- **How Sovereign can help you meet your obligations with confidence**

Key rollout dates by employer size

Workplace pensions are being introduced in stages based on company size:

Enterprise (251+ employees) - 1 August 2021

Large (101-250 employees) - 1 July 2022

Medium (51-100 employees) - 1 July 2025

Small (15-50 employees) - 1 July 2026

Micro (14 or fewer employees) - 1 July 2027

If your staging date is approaching, now is the time to plan.





Who needs to be enrolled?

Employers must offer a compliant workplace pension scheme to eligible employees who:

- Are over age 15
- Have at least one year's service
- Earn £10,000+ gross per year
- Are not already in another approved scheme

Contributions

The Act mandates minimum contributions of:

- 2% employer contribution (gross earnings)
- 2% employee contribution (gross earnings)

Sovereign Workplace Pension Plans

We offer three compliant workplace pension solutions designed to suit businesses of all sizes.

SOVEREIGN FOUNDATION PLAN

Ideal for micro employers

- Affordable, straightforward compliance
- Employer & Member Self-Service portals
- Regulated investment manager
- Portable for employees

SOVEREIGN CORE PLAN

Ideal for small to mid-sized businesses

- Pre-approved, cost-effective solution
- Gibraltar IORP & EU compliant
- Shared external fees keep costs low
- Employer & Member Self-Service portals

SOVEREIGN TAILORED PLAN

Ideal for larger or complex organisations

- Fully customised scheme design
- Bespoke trust deed & rules
- Tailored member communications
- Wide investment choice
- Employer & Member Self-Service portals

**Businesses of any size can choose any of the plans.*

How are pensions invested?

Sovereign pension members can choose from a range of investment funds with different risk profiles to match:



Investment timeframes



Growth objectives



Risk tolerance

All funds are managed by highly regulated investment managers, monitored by Sovereign Wealth, our fully regulated Gibraltar-based asset management subsidiary.

Simple, digital access

Employees can manage their pension through our secure Member Self-Service portal, with 24/7 access to:

- Pension valuations
- Investment information
- Contribution history
- Annual statements
- Scheme documents

How long does set-up take?

We recommend allowing **at least three months** to fully establish your pension scheme.

Sovereign handles the heavy lifting so you can stay focused on running your business.

Ongoing employer management

Each month, employers simply:

- Log into the Employer Self-Service portal
- Submit contribution details
- Access real-time reports and downloads

EASYPAY INTEGRATION

Already using EasyPay for payroll?

- One secure key
- One click per month
- Seamless payroll-to-pension reporting

EASYPAY
PAYROLL AND HR SOFTWARE



Why choose Sovereign?

- Over 30 years' experience in pensions and retirement planning
- Gibraltar-based team with 120+ years' combined experience
- Trusted administrators of government and private schemes



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Pension Services

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