



**GROUP
& PERSONAL
PENSIONS**

RF Personal Retirement Account

Money at Work

For over 20 years, our mission has been to help our clients create and manage wealth. We pride ourselves on being industry leaders, not only in performance but also in innovation. Proof of our success is more than \$2 Billion in capital raised for our corporate clients, over \$1 Billion in assets under management and over \$2 billion in assets under administration.

Our goal is simple - to be the premier Wealth Manager and Advisor in the communities we serve. We are a regional private bank which makes us especially attuned to the unique needs of our local clientele. We consistently introduce original products carefully designed with these needs in mind. We have also cultivated key relationships with best-in-class global partners that help us deliver the gold standard in investment management solutions. These solutions include:

Individuals & Families

- Local & International Mutual Funds
- Personal Pension Plans
- Personal Retirement Accounts
- Stock Brokerage
- Private Wealth

Institutional Services

- Group Pension Plans
- Investment Banking
- Investment Management
- Trust & Estate Planning





It's all in the follow-through

You've worked hard, planned and invested so that you can retire on your terms. What you do after you retire, however, is just as important as what you do before. While you are investing in your retirement fund, you should also be thinking about how those funds will be managed when you actually do retire.

A common misconception is that an annuity is the only option for financial security in retirement. Generally, an annuity is when you give an insurance company your money, and in return, they pay you an income stream for the rest of your life. While annuities can provide a guaranteed retirement income, their terms often lack the flexibility to change with you as your lifestyle or circumstances change. They are also not the best option to grow your retirement savings.

Introducing a flexible retirement account

The RF Personal Retirement Account (PRA) is the most flexible retirement solution available today. Unlike annuities and other pension payment options, you can take regular monthly, quarterly, semi-annual, annual or one-off payments. There is no limit to the amount of additional funds you can add. You also have the ability to change your investment allocation and the level of income you can take from your pension investments within the designated range as determined by the Financial Services Commission.* This flexibility allows you to tailor the Account to your specific needs as and when they arise.

PRA Benefits at a Glance

- ✓ The flexibility to add to and withdraw funds from the account as you wish.
- ✓ A wide range of attractive investment options with the ability to change investments.
- ✓ Prompt transfer of the balance of your account to your beneficiaries in the event of your death.

*The Personal Retirement Account can fulfill the requirement of the draw-down option under the Occupational Pension Benefits Act and as such will be governed by Financial Services Commission restrictions.



Is the RF Personal Retirement Account right for you?

Our Pension Specialists designed this account for new and existing retirees with lump sums of \$100,000 or more wanting to safeguard or grow their money. The account is a flexible term investment product, providing an attractive alternative to an annuity; however, it may not be suitable for all investors.

The Account is suitable for you if you:

- Have at least \$100,000 to invest;
- Want to have a choice of attractive investment options;
- Want flexible income payments;
- Want to keep your retirement savings invested;
- Want to add funds when they become available;
- Are willing to take the risk that the value of your savings could go down.

The Account may not be suitable for you if you:

- Have less than \$100,000 to invest;
- Want guaranteed income payments for life;
- Want to withdraw all of your funds over a short period of time;
- Do not want to take the risk that the value of your savings could go down.

The PRA is an investment account. How your funds are invested is up to you as we provide four investment vehicles (with varying degrees of risk) for you to choose from. However, there are risks associated with investing as the value of your investment can go down as well as up and it is not guaranteed.

If the PRA is right for you, our team will create a customized solution for you based on your unique retirement and investment goals.

How the PRA works

The minimum initial investment amount for an RF Personal Retirement Account is \$100,000 and the minimum amount you can hold in your Account before it is terminated is \$10,000. There are no restrictions on the amount of income you can take. However, if you take high levels of income, you risk depleting your pension savings too early. When you open your Account, you will be asked to indicate the amount you wish to receive in pension payments and when you want those payments. They will be made directly to your chosen bank.

You will also be required to indicate how you want your funds invested. Our team of Retirement Specialists will help you decide on the investment fund that best suits your risk tolerance and customize your investment portfolio for you. As a Barbadian or temporary resident in Barbados, you can invest in one or a combination of up to four out of the six available Investment Funds. We regularly monitor and review the portfolios of the investment funds on your behalf to ensure they continue to meet their investment objectives.

With a PRA, you are able to pass on your account. When you set up your account, you will be asked to indicate a beneficiary who will receive your remaining pension savings when you die. You can nominate more than one beneficiary and you can change your beneficiaries at any time.

You can keep track of your Account through our online platform. Our team regularly updates your account information, so you will be able to see:

- All transactions within your Retirement Account;
- Account balances and details;
- Your investment history.

Our team will also be available to provide any additional assistance as required including adjusting your investment strategy, changing your pension payment amounts and/or frequency and updating your beneficiary information.

RF Personal Retirement Account vs Annuity

	ANNUITY	RF PERSONAL RETIREMENT ACCOUNT
Who owns the account?	If you buy an annuity, then you no longer own your savings. You effectively use your savings to purchase a stream of future payments over your life.	You own the Account. By owning your pot and keeping it invested, there is potential for it to grow. As a result, you could have more money than you had planned for in your retirement.
How flexible is it?	Once your annuity is set up, your income is fixed for life and cannot be changed.	You are free to add or withdraw money when you want. You choose where your pension is invested and are responsible for it.
Is my money safe?	Your income is secure and will be paid to you for at least the rest of your life no matter how long you live, and is not affected by market performance.	Since the PRA is an investment account, it is subject to the ups and downs of the market. So if your income falls, there is the risk of you outliving your money.
What options do I have?	Before you buy an annuity, you can shop around to find the best rates. But once you choose your provider, you have to stay for life.	There is huge flexibility in choosing to invest your pension. We provide a range of funds of varying risk levels to suit your investment goals and you can change your approach at any time.
What happens when I die?	It cannot be inherited by your dependants unless you selected a spouse's income or a guarantee period before the annuity was set up.	When you die, your remaining funds will be inherited by your beneficiaries.

How the funds are invested.

Our range of investment funds are designed to give you options on your way to retirement. It is critical that you adjust your investments as your timeline and risk tolerance changes. To make this easy, we've outlined the options available to you based on type and risk level.

	Description	Type	Risk Level	This fund may be right for you if...
Income Fund	Invests in fixed income securities including corporate bonds, preference shares, term deposits and Exchange Traded Funds (ETFs)	Fixed Income	Low	Retirement is within 10 to 20 years & you are looking for a mixture of safety & modest capital appreciation
Balanced Fund	Invests in fixed income securities and Barbadian equities	Balanced	Moderate	You are looking for a higher rate of return, with a moderate level of risk.
Growth Fund	Invests in equities across all sectors both locally and internationally	Equity	High	You are willing to assume a higher level of risk and volatility in exchange for the potential to earn better returns

An RF Advisor can help you determine a good mix for your objectives and risk tolerance. Also, your investment choice is not locked in. You can switch your money between any of the funds at no additional charge.



Getting Started

How you manage your retirement savings is key to the quality of your post-work life. There are a number of factors to consider. Do you plan on changing your lifestyle? Do you plan on traveling or making major purchases like a home? Will you start a business? All these will impact your retirement finances.

Navigating through all these and other important considerations can be challenging. Our team would be happy to meet with you to discuss your retirement goals and the options available to you. If the RF Personal Retirement Account is right for you, our team will guide you through the onboarding process and supply you with a Welcome Package outlining how you can keep track of your account.

When you are ready to begin, reach out to us at barbadospensions@rfgroup.com.



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