



Personal Retirement Account







About Us

Since inception in 1997, RF has been committed to helping clients create and manage wealth. We are a regional private bank connecting clients in Barbados, The Bahamas and the Cayman Islands with the best in local and international investments. Offering a wide range of investment products and services, our financial solutions are designed to help individuals and corporate clients meet and achieve their investment goals.

Personal Retirement Accounts

Mutual Funds

Investment Management

Investment Banking

Group & Personal Pension Plans

Stock Brokerage

Trusts & Estate Planning

Educational Investment Accounts



RF Personal Retirement Account

RF's pension experts 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.





Introducing the most flexible retirement solution

With its advanced technology platform, experienced, professional investment managers and efficient and reliable administration, the RF Personal Retirement Account is the most flexible retirement solution available today. We are able to customize each Account to meet your needs, providing:

- A wide range of attractive investment options with the flexibility to change investments;
- The flexibility to choose when, how much and how frequently you receive your pension payments;
- The flexibility to add and withdraw funds to and from the Account as you wish;
- Prompt transfer of the balance of your Account to your beneficiaries in the event of your death.

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.

Starting your own RF Personal Retirement Account is as simple as calling one of our qualified financial advisors and requesting a meeting to have them help you customize a solution that meets your needs.

There are risks associated with investing, as the value of your investment can go down as well as up and it is not guaranteed.

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

Income comparison

Starting at age 60 to 85

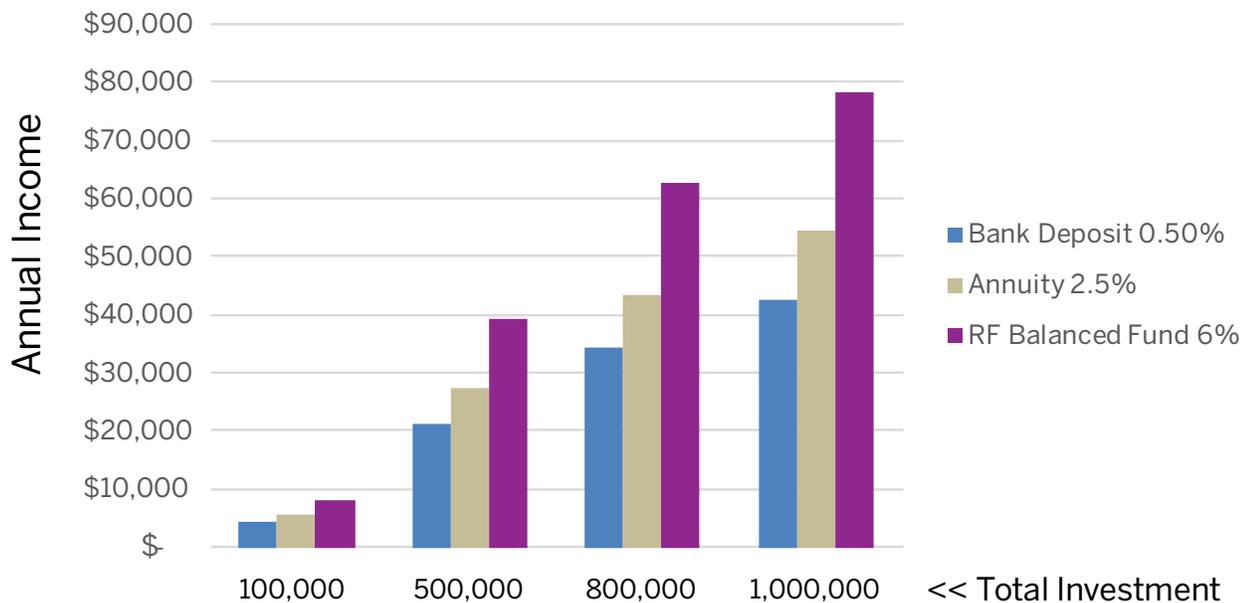
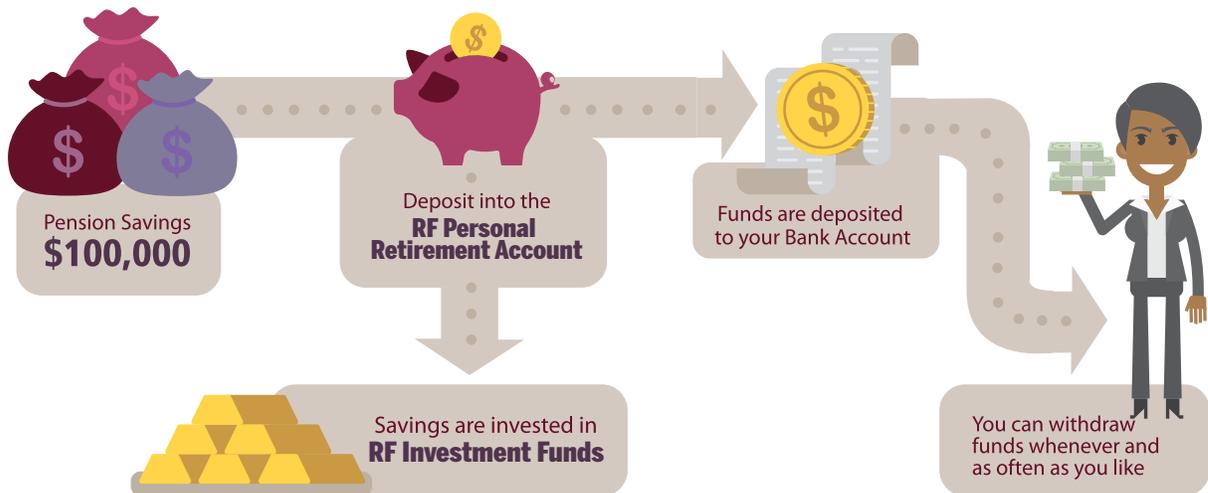


Chart is for illustrative purposes only.
This estimate is based on a number of quotes but actual rates may differ depending on the gender and health of the purchaser.



RF Personal Retirement Account – How does it work?



What is the difference between the RF Personal Retirement Account and an Annuity?

	RF Personal Retirement Account	Annuity
Who owns the Account?	You own the Account. By owning these funds and keeping them invested, there is potential for them to grow. As a result, you could have more money than you had planned for in your retirement.	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.
How flexible is it?	You are free to add or withdraw money when you want. You choose where your pension is invested and are responsible for it.	Once your annuity is set up, your income is fixed for life and cannot be changed.
Is my money safe?	While your funds remain invested, they are not guaranteed and are subject to the ups and downs of the market, so your income could fall. If you live longer than expected, you could outlive your income. The draw-down is designed so that funds are available at a minimum until you reach age 90 or 100.	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.
What options do I have?	There is huge flexibility in choosing where to invest your pension.	Before you buy your annuity, you can shop around to find the best rates; but once you choose your provider, you have to stay for life.
What happens if I die?	If you die, your remaining funds will be inherited by your beneficiaries.	It cannot be inherited by your dependants unless you selected a spouse's income or a guarantee period before the annuity was set up.

QUESTIONS AND ANSWERS

Q. Do I have to take income?

A. Income must be taken no later than the year in which the member attains the retirement age specified for the member in the National Insurance and Social Security Act. You can take regular monthly, quarterly, semi-annual, annual or one-off payments within the designated range as determined by the Financial Services Commission.

Q. When can I start taking an income?

A. As per Part IV of the Occupational Pension Benefits Act - Retirement and Vesting;

(1) The normal retirement age under a pension plan submitted for registration after the commencement date of this Act shall not be earlier than 55 years of age and not later than the year in which the member attains the retirement age specified for the member in the National Insurance and Social Security Act.

(2) Unless the pension plan specifies an earlier retirement age, every plan registered on or before the commencement of this Act shall be deemed to specify a normal retirement age that is not later than the year in which the member attains the retirement age specified for the member in the National Insurance and Social Security Act.

(3) A member of a pension plan who retires on the date referred to in subsection (1) or (2) shall become entitled to the payment of the first instalment of his pension on the first day of the month following the attainment of his retirement age, and to subsequent instalments on the first day of each succeeding month.

Q. How much income can I take?

A. The Financial Services Commission has restrictions on the level of funds that can be withdrawn on an annual basis. The level of income you can take from your pension investments must be within the allocated range as determined by the Financial Services Commission. Please see the table of minimum and maximum annual income payments.

Q. How is my income paid?

A. Income can be paid monthly, quarterly, semi-annually, annually or on an ad-hoc basis and is paid directly to your chosen bank. You must let us know how often you want your income paid and how much you require. Income payments are made on the first of the month or the previous working day if the first of the month is a weekend or bank holiday.

Q. Where are my savings invested?

A. As a Barbadian or temporary resident in Barbados you can invest in one or a combination of up to three 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.

Minimum and Maximum Annual Income Payment Table

Age at Jan 1	Age at Dec 31	Years to Age 90	Maximum Percentage	Years to Age 100	Minimum Percentage
44	45	46	5.33%	56	5.09%
45	46	45	5.36%	55	5.11%
46	47	44	5.39%	54	5.13%
47	48	43	5.43%	53	5.15%
48	49	42	5.47%	52	5.17%
49	50	41	5.51%	51	5.19%
50	51	40	5.55%	50	5.22%
51	52	39	5.60%	49	5.24%
52	53	38	5.65%	48	5.27%
53	54	37	5.70%	47	5.30%
54	55	36	5.76%	46	5.33%
55	56	35	5.82%	45	5.36%
56	57	34	5.88%	44	5.39%
57	58	33	5.95%	43	5.43%
58	59	32	6.03%	42	5.47%
59	60	31	6.11%	41	5.51%
60	61	30	6.20%	40	5.55%
61	62	29	6.29%	39	5.60%
62	63	28	6.39%	38	5.65%
63	64	27	6.50%	37	5.70%
64	65	26	6.63%	36	5.76%
65	66	25	6.76%	35	5.82%
66	67	24	6.90%	34	5.88%
67	68	23	7.06%	33	5.95%
68	69	22	7.24%	32	6.03%
69	70	21	7.43%	31	6.11%
70	71	20	7.64%	30	6.20%
71	72	19	7.88%	29	6.29%
72	73	18	8.15%	28	6.39%
73	74	17	8.45%	27	6.50%
74	75	16	8.79%	26	6.63%
75	76	15	9.18%	25	6.76%
76	77	14	9.62%	24	6.90%
77	78	13	10.14%	23	7.06%
78	79	12	10.75%	22	7.24%
79	80	11	11.47%	21	7.43%
80	81	10	12.33%	20	7.64%
81	82	9	13.40%	19	7.88%
82	83	8	14.74%	18	8.15%
83	84	7	16.46%	17	8.45%
84	85	6	18.76%	16	8.79%
85	86	5	22.00%	15	9.18%
86	87	4	26.86%	14	9.62%
87	88	3	34.97%	13	10.14%
88	89	2	51.22%	12	10.75%
89	90	1	100.00%	11	11.47%
90	91	0	100.00%	10	12.33%
91	92	0	100.00%	9	13.40%
92	93	0	100.00%	8	14.74%
93	94	0	100.00%	7	16.46%
94	95	0	100.00%	6	18.76%
95	96	0	100.00%	5	22.00%
96	97	0	100.00%	4	26.86%
97	98	0	100.00%	3	34.97%
98	99	0	100.00%	2	51.22%
99	100	0	100.00%	1	100.00%

Keeping track of your Retirement Account

You can keep track of your Personal Retirement Account online, where you can see –

- All Transactions within your Retirement Account
- Account Balances and Details
- Your Investment History

We'll send you more information about how to do this in your Welcome Package.

Your finances are going to play a substantial role in your retirement. If you'd like more information on all the literature referenced in this guide, it is available from us on request.

Additionally, if you would like some further guidance on funding your retirement, one of our Retirement Specialists will be happy to speak with you.





Personal Retirement Account

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