



If you are a South African tax resident who was persuaded to transfer your pension to a QROPS this FREE brochure will explain what you should do now.

South African tax residents and the

QROPS debacle

Know the Facts!

1. QROPS in some countries, like Gibraltar, result in higher taxes than would have been paid if the pension stayed in the UK**
2. There are NO tax advantages in transferring a UK pension into most QROPS and for some there can be a retrospective 25% tax charge
3. When taking benefits, QROPS are mostly not as flexible as British pensions having restrictions on access.

**** Check the Double Tax Treaty and form SI2002 Number 3138 which allows for complete relief at source of UK income tax for South African residents!**

What went wrong?

Many holders of British pensions, living in South Africa, were told to transfer their Defined Benefit and Contribution Pensions into a QROPS- usually in Malta, Gibraltar, the Isle of Man, Guernsey or New Zealand.

For most people this was the wrong advice.

Advisers then put pension funds into expensive commission generating insurance bond wraps that reduce investment performance, decreasing both fund values and income in retirement.

How this applies to you?

Your pension charges, indicated to be 1% per annum, are often 3 to 4 times that and the funds and / or wraps have penalties attached should you want to change the way your pension is invested.

**Not only have you lost money already, but you
WILL CONTINUE TO LOSE MONEY IF YOU TAKE NO ACTION.**

Your future retirement income is at risk.

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brochure and one to one
expert advice**

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Why?

There are many reasons why you should consider using a specialist pension adviser. The first is that they can help you to understand the options available to you and the implications of each. They can also help you to choose the best option for your needs and circumstances. This is particularly important if you are a non-UK resident or have a complex financial situation. A specialist adviser can also help you to understand the risks involved in investing your pension and can provide you with the support and advice you need to make the most of your pension.

Advisers might not always tell you...

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