

# overview

Think of retirement as a period of time, not as a point in time and plan accordingly. You may spend as many years in retirement as you did working.

The importance of retirement planning cannot be overstated. Retirement planning begins with setting clearly defined life goals and putting together a financial plan to achieve those goals upon retirement. Savers must begin to plan early in order to take advantage of compound interest and avoid financial risk. Take a look at your life today and think about how you expect to live after retirement. Some costs may decrease such as transportation but others may increase, for example, medical costs.

It may seem as if retirement is in the distant future, but it's never too early to start planning to enjoy it and finance it. At Sagicor, we help you achieve this through our Approved Retirement Scheme - Sagicor Lifestyle [CLICK HERE](#)

We are the market leader in the provision of pension services in Jamaica and the Caribbean. As pioneers in the market, we have been able to adapt to change and deliver the best, most efficient services available today.

We are dedicated to meeting our clients' high expectations through the provision of quality pension fund products and superior services.

## Approved Retirement Schemes (ARS)

### What is the Sagicor Lifestyle?

Sagicor Lifestyle is an Approved Retirement Scheme, wherein each participant's contributions accumulate (subject to the prevailing income tax limits) until retirement. The accumulated funds will be used to provide lifetime income e.g. purchase an annuity which pays a monthly income at the specified retirement age or at the point of permanent disability, if earlier.

This is a personal retirement plan. Individuals will enjoy the same tax-free privileges as group pension plans. This product is suitable for self-employed individuals, contract workers and employees not in a pensionable position. The maximum contribution is 20%.

#### Who is Eligible?

In order to qualify for this scheme, you have to be a Jamaican resident, at least 18 years of age, self-employed, contract worker or not contributing to any other Approved Superannuation Fund or Retirement Scheme. If you are no longer an active member of an Approved Superannuation Fund or Retirement Scheme you may transfer your accumulated balance to Sagicor Lifestyle.

Learn more about Approved Retirement Schemes [HERE](#).

