

# overview

The main purpose of a retirement policy such as the Sagicor Millennium Saver or Registered Pension Saver is to provide you with a lifetime retirement income and, as we are living longer, to ensure that your financial resources are sufficient for your needs. Such products are well-suited to self-employed persons and to individuals wanting to supplement their retirement income from their employer or their National Insurance Scheme.

The Millennium Saver Plan is in an investment product created to encourage you to save more for your retirement.

# benefits

## Why Millennium Saver

The Millennium Saver is an attractive option. Here's why:

- You can contribute any amount to this plan
- Contributions are allowed up to the end of the year in which you become 70 years old
- Contributions are tax-free and can be deducted from taxable earnings [1] [2]
- Interest paid is not subject to income tax at the time the interest is earned\*
- As the plan-owner you're allowed to withdraw 10% of the fund each year [3]
- At maturity, you can withdraw 25% of your funds tax-free. [4]
- An additional Total Disability benefit can be purchased. This entitles the insured person to receive waived payments of the premium from Sagicor in the event of total disability.

[1] Subject to the country's tax requirements

[2] Only available under the Registered version

[3] Only available under the Unregistered version

[4] Only available under the Registered version

\*Interest rate is guaranteed for a period but will fluctuate over time.

# related product

## Registered Pension Saver

The main purpose of a retirement policy such as the Registered Pension Saver is to provide you with a lifetime retirement income and, as we are living longer, to

ensure that your financial resources are sufficient for your needs. Such products are well-suited to self-employed persons and to individuals wanting to supplement their retirement income from their employer or their National Insurance Scheme.