

# 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 Registered Pension Saver was introduced to encourage you to save for your retirement.

# benefits

Why the Pension Saver:

- You can contribute any amount to your plan
- Contributions are allowed up to the end of the year in which you become 65 years old
- Interest paid on the RRSP is not subject to income tax at the time the interest is earned and rates are fixed for five-year periods\*
- As the plan-owner, you're allowed to withdraw 10% of the purchase price of a first home, up to \$25,000 from the RRSP tax-free
- At maturity, you can withdraw 25% of your funds tax-free
- You can purchase an additional Total Disability benefit. This entitles the insured persons to receive waived payments of the premium from Sagicor in the event of total disability.

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

The Millennium Saver and Pension Saver are two of the many solutions offered by Sagicor to help you reach your goals. Ask a Sagicor Advisor how this product can be a part of a wise approach to your complete financial well-being.