

# Overview

Sagicor's Corporate Tax Secure Annuity Plan is an accumulated deferred annuity, approved under Section 134 (6) of the Income Tax Act of Trinidad & Tobago.

This plan is owned by the company. With this plan, the employers as the applicants, invest premiums into the policy on behalf of the employees.

## **BENEFITS TO THE EMPLOYER**

- The introduction of such a plan creates added incentives for employees as both top management as well as general staff can reap its benefits.
- All premiums are paid before the employer pays corporate taxes.
- The plan is flexible and can be adjusted to meet economic conditions and employee requirements.

## **BENEFITS TO THE EMPLOYEE**

- The plan offers the employee the opportunity to invest his/her earnings into a pension investment instrument that earns a high rate of return and is funded with pre-tax salary dollars.
- The employer has the option to invest up to 1/3 of assessable income or 20% of the employee's gross income (whichever is greater to the employee) into this plan with tax-free dollars.
- The plan is portable, as such it can be transferred to a new employer if the situation arises where the employee changes jobs.
- The employee is protected in that all privileges and benefits are for the use of and benefit to the annuitant and his or her estate.