

The Vantage End of Service Gratuity Funder Plan

The facts

The number of expatriate workers in the region is increasing. They are also staying for longer and their rate of salary increases is exceeding expectations.

The vast majority of employers make no funding provision to cater for their ESG payment obligations. Of those that do, the majority keep monies put aside in cash.

**Source: Insight Discovery survey 2016.*

The solution

The Vantage ESG Funder Plan provides a secure, structured, low cost means for employers to fund their payment obligations during the employee's period of employment. Contribution payments can be invested during the accumulation stage, assisting with the final payment obligation.

The process

- Employers allocate a percentage of the staff's salary into the Plan.**
- Payments are made by the HR department at the same time as their monthly salary run for eligible employees.
- The contributions are invested into a selected investment strategy in order to achieve accumulation and growth during the individual's employment period, to ease the final financial obligation to the employer on departure.

The benefits

- The funds are held in trust (and therefore off the employer's balance sheet) within the secure, well-regulated jurisdiction of Jersey.
- Vantage provide a full administration service for the Plan, including collecting of contributions, investment and final gratuity payment back to the employer on the employee's departure.
- Monthly payments benefit from tax free fund growth during the accumulation stage.
- Multi-currency options (AED, USD, GBP, etc).
- Provides greater comfort for employees knowing the fund is held in trust should the employer run into financial difficulties or becomes insolvent.

Who are Vantage?

Vantage Pension Trustees Limited is an independently owned, Jersey based pension and employee benefits services provider with a professionally qualified workforce. We are authorised and regulated by the Jersey Financial Services Commission.

Jersey is one of the world's leading International Finance Centres. Reliability, political and economic stability, and a sophisticated and comprehensive infrastructure of laws have kept Jersey at the forefront of global finance for over 50 years. The Island has a AA+ credit rating with Standard & Poor's (S&P).

***Working with advisors, Vantage can assist with ESG payment calculations to assess the contribution levels.
Disclaimer: This flyer is for information only and does not constitute a solicitation for business.*

Vantage Pension Trustees Limited, PO Box 420, No.4 The Forum, Grenville Street, St. Helier, Jersey JE4 0WQ
T: +44 (0)1534 758875 **E:** info@vantage.je **www.vantage-pensions.co**  Follow Vantage