



**GLOBAL CONNECTIONS
INTERNATIONAL RETIREMENT BENEFIT PLAN**

AGENCY MEMBER GUIDE

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Introducing the Global Connections International Retirement Benefit Plan

The Evangelical Mission Association (Global Connections) has introduced the Global Connections International Retirement Benefits Plan (the Plan) as an important part of your total pay and benefits package to help you save for the future.

In this agency member guide, we will explain how the Plan works and the ways it supports the long-term financial security of its agencies' workers through regular savings.

To be effective, a long-term savings plan must offer a number of key benefits. These include a wide choice of funds, flexibility, simple and efficient administration, and cost efficiency. The Plan encompasses these key benefits.

If you move from country to country with your agency, you won't have to set up a new Retirement Account in each location. Instead, you can continue with the Plan and manage many aspects of it simply and quickly online.

About the Plan

The Plan is a defined contribution retirement savings plan, held in Trust with Boal & Co Pensions (Jersey) Limited (Boal & Co or the Trustee).

Putting the Plan in Trust with Boal & Co means that the assets of the Trust are ring-fenced and can only be utilised for paying benefits to the plan member. The Trustee has a legal responsibility to provide independent oversight, ensure that the Plan is administered in accordance with the governing regulations and the Trust Deed and Plan Rules, and thereby protect the interests of the members.

Boal & Co is regulated by the Jersey Financial Services Commission for the conduct of trust company business under the Financial Services (Jersey) Law 1998 and is registered in Jersey under number 84679. For more information on Boal & Co please visit www.boalco.com.

The Plan is administered by Zurich International Life Limited (Zurich), based on the Isle of Man. Zurich is a leading multi-line insurer that serves its customers in global and local markets, providing a wide range of property and casualty, life insurance products and services to individuals, small businesses, and mid-sized and large companies, as well as multinational corporations. For more information on Zurich please visit www.zurich.com.

Although care has been taken in the preparation of this agency member guide, it is not the official text of the Plan or Trust. In the event of any inconsistency between the information in this guide and the rules of the Plan or Trust, the provisions of the latter will prevail. A copy of the Terms and Conditions, Plan rules and Trust rules are available on request.

Eligibility

Let's start by looking at how you join the Plan, your agency payments and the benefits of making your own additional voluntary contributions.

Joining the Plan

Your agency will enrol you into the Plan automatically when they decide that you are eligible to join.

Contributions

Payments into the Plan are known as contributions. Within the Plan you will have your own Retirement Account and within your Retirement Account you will have a separate section for the contributions your agency makes (this will be known as the employer policy*) and any contributions you make to the Plan (this will be known as the employee policy*). These contributions will automatically be invested into the Cautious Lifestyle strategy, and you will be able to make changes to your investment strategy via Zurich's online administration system, Zurich International online (ZIO) after you have been enrolled.

Voluntary contributions

With the average life expectancy increasing, you may be able to look forward to being retired for longer. To help plan for a longer retirement, it is worth considering making additional contribution into the Plan. Additional voluntary contributions made via Employer payroll are sometimes referred to as "AVCs". These are not mandatory in any way and are an additional type of contributions in addition to your regular Employer and or Employee contributions.. When planning for retirement, time is money, so the sooner you start to save the earlier your money can start working for you. If you wish to make voluntary contributions to the Plan from your remuneration package, simply complete the AVC form indicating the level of contributions you wish to make. These contributions will automatically be invested into the Cautious Lifestyle strategy, and you will be able to make changes to your investment strategy via ZIO after you have been enrolled.

Currency

Contributions will always be paid into your Retirement Account in sterling (GBP) regardless of whether or not this is the currency of the country where you are based.

* This does not necessarily mean there is an employer/employee relationship.

Calculating the value of your Retirement Account

The value of your Retirement Account is based on the total contributions made to the Plan, including any AVCs made, adjusted for investment returns less any charges. Please note though that any investment and the income from it can fall as well as rise as a result of market and currency fluctuations and you may not get back the amount originally invested. Neither Global Connections, your agency, Zurich nor Boal & Co Jersey can provide any guarantees as to the value of your Retirement Account at any future date.

Transferring retirement benefits into the Plan

Subject to Trustee consent, it may be possible to transfer funds from previous pension plans or savings accounts into the Plan if the owner of the transferring plan is prepared to make the transfer and local laws permit.

Before making a transfer you should seek professional financial and tax advice.

The transfer could result in your Retirement Account balance becoming taxable and may not always be in your best interest.

US residency

Should you become a resident of the United States (including its territories) then contributions will no longer be permitted. Any member who declares that they are a resident of the U.S., provides an address in the U.S. or submits a change of address to an address in the U.S. will be considered a U.S. resident. Additionally, access will be restricted so you cannot request a fund change online. If you wish to change your funds you will need to speak to the Trustee as changing your funds will not be permitted without the Trustee's permission.

Retirement, death or leaving your Global Connections Agency

Reaching retirement age

The Plan's normal retirement age is 65, but you can change this provided you get agreement from your Global Connections agency and the Trustee. When you reach your retirement age there are two options available to you whilst you are still in service with your Global Connections agency.

- 1) You can take the full value of your Retirement Account as a cash lump sum. You can also use all or part of this value to buy an annuity from an annuity provider of your choice.
- 2) You can stay in the Plan but take a series of regular or partial withdrawals. This will enable you to take an income or smaller lump sums to meet your needs, while continuing to benefit from any investment growth, until you decide to withdraw the remaining full value. Depending on your personal situation, this option may also be more tax-efficient than taking one large lump sum.
- 3) You can continue to contribute to your Retirement Account, through your remuneration package, allowing the benefits to continue to accumulate until you leave your Global Connections agency or retire.

Leaving service with your Global Connections agency

If you leave your Global Connections agency, and with the consent of the Trustee, you have a number of options:

- 1) You can take the full value of your Retirement Account as a cash lump sum. You can also use all or part of this value to buy an annuity from an annuity provider of your choice.
- 2) You can stay in the Plan but take a series of regular or partial withdrawals. This will enable you to take an income or smaller lump sums to meet your needs, while continuing to benefit from any investment growth, until you decide to withdraw the remaining full value. Depending on your personal situation, this option may also be more tax-efficient than taking one large lump sum.
- 3) You can remain a member of the Plan. You will no longer be able to contribute to the Plan but you will still have online access to your Retirement Account.
- 4) You may be able to transfer the value of your Retirement Account to another retirement plan, subject to the new provider being able to accept the transfer. Please note, there may be a fee charged if the transfer is to a new provider.
- 5) You can buy a personal investment plan from another provider of your choice.

Other options are also available and you should always seek professional advice before buying a personal plan.

Death in service

The Trustee has discretion as to who shall receive the current value of your Retirement Account if you die before receiving your benefits.

The Trustee will give full consideration to the person(s) whom you have nominated as your Beneficiary(ies). It is therefore important that you complete the online nomination form on ZIO. You should also update your Beneficiary(ies) as and when your personal circumstances change.

Distribution will normally be made as soon as practical following your death and completion of the necessary forms. Distribution will be made no later than two years following your death. If, on expiry of the two year period any portion of the death benefit remains unpaid, the Trustee shall hold the balance in trust for your estate.

Access your plan, your way

When you're saving into a retirement plan, you want to be able to check how your savings are going, quickly and easily, and fine tune things if you need to. Both Zurich International online (ZIO) and the ZIO Members App are available 24hrs a day, 365 days a year.

The ZIO Members App allows you to check your plan's details anyway you choose, from a Smartphone or tablet – in the office or on the move. Just like your plan, it's designed to bring you choice and flexibility.

Account set up

When Zurich has set up your Retirement Account and your first contribution has been received, you will automatically receive a self-registration email from ZIO which will include a link to activate your ZIO account. The details you set up during self-registration will be the ones you need to register for the ZIO Members App and log in to both ZIO and the ZIO Members App going forwards.

Download the ZIO Members app on [Google Play](#) or [Apple Store](#)



Once downloaded login using your ZIO details and once in, why not set up Touch or Face ID for even easier access!

You can also log onto Zurich International online (ZIO) [here](#).

Forgotten password?
To reset your password [click here](#)

ZIO lets you do all of this:

- Log in at any time and easily view your total account value and set it against your savings goal
- Catch up on all the latest from Zurich and your plan in 'News items'
- Access the knowledge hub to learn more about your plan and becoming a smart investor, watch videos and take the attitude to risk questionnaire
- See and edit your personal details
- Nominate or change your beneficiaries
- Access the Rate of Return calculators to see how investments are doing
- See contributions paid, current investment strategy and changes of investment strategy
- Change how your funds and future contributions are invested
- See key documents like plan handbooks, user guides and forms
- Visit the Fund Centre, to see what's available for your plan
- Set up reports and statements.
- Make an online withdrawal and track its progress via the Online Withdrawals Dashboard



For more information on ZIO please watch our [Plan member video](#)



You can also visit the [Member Support hub](#) for more useful information to help you manage your retirement account.

Investment options and administration fees

Investment options

Global Connections have decided that all contributions will be invested into the Cautious Lifestyle strategy (the default strategy). You will have the option to switch out of the default strategy via ZIO.

The Cautious Lifestyle strategy automatically switches from equity-based managed funds to money market based funds as you move closer to retirement. This reduces exposure to investment risk over time and helps to protect any gains made during the early years.

The table below illustrates how the Cautious Lifestyle strategy works:

Years to retirement	6+	5	4	3	2	1
iShares UK Credit Bond Index	50%	55%	60%	65%	50%	0%
iShares Developed World Index GBP	40%	30%	20%	10%	0%	0%
Sterling Money Market	10%	15%	20%	25%	50%	100%

Once you have access to ZIO, you will also have the option to switch into three other lifestyle strategies: Defensive, Balanced and Moderately Adventurous. Further information can be found via the Fund Centre.

Administration fees

The fees are:

- A Plan administration fee of 0.65% per year of the total funds under management within your Retirement Account.
- A Plan advisor fee of 0.25% per year will be deducted on a monthly basis and paid to the Global Connections adviser, Succession Employee Benefit Solutions.
- Regular contributions will be allocated on a 100% basis on the Global Connections Agency contributions (shown as employer*) and your contribution (shown as employee*) policies. A separate transfer policy will have been created if you were in receipt of a transfer from Legal and General.

The Plan administration fee will be taken from your policy(s) via unit deduction and will be reflected in the value of your Retirement Account balances.

In addition to the above fees, each fund has an annual management charge which is paid to the underlying fund manager. This charge is incorporated into the fund price.

* This does not necessarily mean there is an employer/employee relationship.

Technical information

Taxation

Zurich is incorporated in the Isle of Man and does not pay tax in the Isle of Man on capital gains and income attributable to Planholder investments. This means that your investment can grow from year to year virtually tax free, taking advantage of an effect known as 'gross roll-up'. There may however be an element of withholding tax deducted from some income and dividends within certain funds that cannot be reclaimed.

The tax treatment of any contributions into and any benefits taken from this Plan will depend on the payor of the contributions and your own personal circumstances. It is always advisable to consult your relevant financial professional if you are in any doubt as to the extent to which you may be liable to any tax under this Plan.

The tax and legislative information contained in this document is based on Global Connections, Boal & Co and Zurich's understanding of Jersey legislation as at the published date which may be subject to change in the future without notice.

Boal & Co Jersey, Global Connections, your agency and Zurich are unable to provide individual tax guidance and it is recommended that you always seek professional tax advice. For further information about the Plan please refer to the contacts below.

Contact details

For ZIO queries

Zurich Corporate HelpPoint team
We're here to help
[Get in touch](#)

For Trust Queries

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