

Changes to Pension Legislation

New Opportunities for You

The Pensions World has changed over the past 12 months with new legislation and new product options developed to give a wider range of investment options.

Key Points:

- ◆ **Legislation** has changed: we have new contribution limits, changes to tax relief and new retirement income options .
- ◆ **Costs** have come under the spotlight: new lower cost plans have been developed.
- ◆ **Self-Invested Pensions:** new options (SIPP and SSAS) have come onto the market offering a wider choice of investment possibilities.

Almary Green is working with leading providers to bring you the best solutions:

New SIPP and SSAS Opportunities

We have been working closely with industry specialists Talbot Muir to develop one of the lowest cost options in the marketplace at the current time.

In conjunction with leading Discretionary Fund Managers Principal and Vestra, we can now offer self-invested pension portfolios that combine the flexibility of self-investment with the proactive administration of managed funds, specifically tailored to your attitude to risk and your investment objectives in terms of income or growth.

How to find out more:

For more information, contact our pensions experts on 01603 706740 or email us at enquiries@almarygreen.com.

This document has been prepared with all possible care to ensure its accuracy. It is based on our understanding of legislation and HMRC practice as at 24 June 2011 and is supplied to clients of Almary Green Investments Ltd purely for their information.

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Advising clients throughout East Anglia and beyond

Changes to the Pension Rules

Annual Allowance:

- ◆ On 6 April 2011, the maximum amount you can contribute to your pension fund and claim full tax relief fell from £255,000 per year to just £50,000.
- ◆ Unused annual allowance from the three previous tax years can be carried forward (but limited to £50,000 per annum for years prior to changes on 6 April 2011).
- ◆ Any contribution over the allowance subject to income tax.

Lifetime Allowance:

- ◆ The total value of your pension fund is currently limited to £1.8 million. This will drop on 6 April 2012 to £1.5 million.
- ◆ If existing pension funds are near or over the limit, some protection is possible, but applications for protection must be made before 5 April 2012.

Removal of Compulsory Annuitisation at age 75:

- ◆ Pension drawdown (using pension fund savings directly to provide an income rather than purchasing an annuity) is now available post age 75.
- ◆ Capped and Flexible Drawdown routes have differing framework regulating amount of income that can be drawn as well as different treatment on death.
- ◆ Talk to a pensions adviser to see if either route could benefit you.



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