



## **Pension Administration**

## Pension Administration

Growing awareness among the working population of the need to make adequate provision for their own retirement means that the ability to offer a retirement savings scheme as part of an individual's financial planning has become a valuable tool.

Carey Pensions and Benefits Limited has recognised the need to be able to offer individuals and groups a flexible, portable and cost effective pension administration system which will provide them with a pension solution.

In association with our sister company, Carey Pensions Administration Limited, we have created a software platform to administer pension plans in an efficient and cost effective way; known as Acupen it has been designed to improve communications between all parties involved in a pension plan. We provide members with a web based facility to enable them to make informed decisions about their pension and take the strain out of communications between members, administrators, trustees and fund managers. Records are maintained in the plan currency but members may elect to receive their annual statement in their base currency.



### Acupen can be used:

- by existing pension plans to improve the service provided;
- as an integral part of the implementation of a newly established plan;
- to manage defined contribution and defined benefit schemes and can be used to collect contributions or pay retirement benefits.

### How does it work?

- Access is provided to a web based system which enables maintenance of members' pension records, calculations of contributions and interaction with the plan administrator.

### Acupen can:

- receive transfer data from existing plans electronically;
- interact with many existing payroll or HR database systems using an upload facility;
- maintain member and dependent details, record employment data, keep individual contribution records and record investment choices, in addition web access passwords are controlled by the HR department;
- link directly to the administrators system thereby reducing the risk of error in transmission or handling of data;
- handle multiple plans in a multi-currency environment and consolidate all pension related records for a company/group;
- allow investments to be made with multiple fund managers within a single plan;
- place responsibility for investing contributions and recording investments for individual members with the Administrator;

### How are members kept informed?

- secure web based access is provided for each employee which enables them to view:-
  - general Plan information, such as member booklets, plan rules;
  - contribution history;
  - member statement and valuation;
  - investment options and, via hyperlinks, access fund managers/fund fact sheets, enabling members to view up to date investment information;
- hardcopy statements can be provided annually;
- in the case of a DC Scheme, provides the member with the information they need to help them make informed decisions regarding their investment strategy for their pension plan;
- This easy to use facility puts the Scheme in control of the input data and the communication channels with the member, the administrator and the trustee.

### Contact:

**Jane Duchemin**  
Managing Director

**Telephone: +44 (0)1481 737261**  
**Facsimile: +44 (0)1481 738961**

**E-Mail: [jane.duchemin@careygroup.gg](mailto:jane.duchemin@careygroup.gg)**

or

**Clive Davison**  
Director

**Telephone: +44 (0)1481 737203**  
**Facsimile: +44 (0)1481 738903**

**E-Mail: [clive.davison@careygroup.gg](mailto:clive.davison@careygroup.gg)**

**Carey Pension and Benefits Limited**  
**PO Box 285**  
**1<sup>st</sup> and 2<sup>nd</sup> Floors**  
**Elizabeth House**  
**Les Ruettes Brayes**  
**St Peter Port**  
**Guernsey**  
**GY1 4LX**

## The Carey Group

For over forty years, the Carey Group has successfully provided bespoke financial services to discerning institutions and high net worth individuals across the globe. Our diversity of knowledge, experience and skills means that we are well equipped to deal with complicated cross border issues.

We are an innovative, independent group of financial services boutiques offering financial solutions out of our offices in Guernsey, Geneva, Luxembourg, Monaco and Zurich, supported by our administration operation in Alderney.

We are focused on assisting private and institutional clients to establish and maintain structures that suit their particular needs. Our diversity of knowledge, experience and skills throughout our network of offices means that we are well equipped to deal with complicated cross border issues. We intend to further develop our reputation as a group of financial services boutiques dedicated to providing excellent quality and service to institutional and private clients.

As an independent Group of companies we are able to work with our client's choice of professional advisers such as asset managers, accountants, tax consultants, bankers and other professional advisers.

Our ability to work with clients' existing advisers, coupled with our knowledge and experience of co-ordinating the development of international financial solutions, provides clients with a wealth of expertise to draw upon.

Our name has long been associated with an exceptional level of individual service and unmatched flexibility achieved by anticipating the needs of an exclusive international client base. Our clients benefit from up to the minute local, regional and global expertise across all of our principal business lines.

Our affiliation to Carey Olsen, the largest law firm in the Channel Islands, means that Guernsey and Jersey legal support and advice is available when required.

### **Guernsey**

Carey Group  
PO Box 285  
1<sup>st</sup> and 2<sup>nd</sup> Floors  
Elizabeth House  
Les Ruettes Brayes  
St Peter Port  
Guernsey  
GY1 4LX

Telephone: +44 (0) 1481 700300

Facsimile: +44 (0) 1481 711220

### **Geneva**

Carey Nova S.A.  
26 route de Malagnou  
CH - 1208 Genève

Telephone: +41 22 735 49 11

Facsimile: +41 22 786 56 49

### **Luxembourg**

Carey S.A.  
19, rue Eugène Ruppert  
L-2453  
Luxembourg

Telephone: + 352 266448-1

Facsimile: + 352 266448-48

### **Monaco**

Carey S.A.M.  
24 Bld. Princesse Charlotte  
MC 98000  
Monaco

Telephone: +377 (0) 97 77 28 60

Facsimile: +377 (0) 97 77 34 53

### **Zurich**

Carey AG  
PO Box  
Alderstrasse 49  
8034 Zurich  
Switzerland

Telephone: +41 (0) 43 499 1144

Facsimile: +41 (0) 43 499 1155

