

## **Your Guide to transferring UK pensions to South Africa**

If you've worked in the UK and now live in South Africa – whether as a British expat or a South African who spent time in the UK – then you may want to incorporate and consolidate your UK pensions into your retirement plans using a recognised scheme.

### **This can be a very popular move and have benefits such as:**

- This could lead to improved death benefits, improved risk control and earlier access.
- Minimising the effects of the UK life-time allowance for larger pension pots
- Foreign exchange control
- Cost efficient transfer process and ongoing management
- Quality ongoing investment management
- View investment performance online
- A local, qualified partner that understands both UK and SA pension rules

However, it is a good idea to ensure it is done by a company that is backed by the proper regulatory and legal framework.

Brite Advisors South Africa Pty Ltd is one such company and complies, amongst other legislation, with the Financial Advisory and Intermediary Services Act 37 of 2002 (FAIS), which has a strong emphasis on consumer protection.

### **Some applicable and appropriate requirements of the FAIS legislation are:**

- be licensed to furnish advice, and/or render any intermediary services, or both, relating to financial products
- compliance with the prescribed fit and proper criteria to ensure integrity, skill and competencies
- following the standards of market conduct
- acceptance of responsibility for the activities of employed and/or mandated representatives
- annually audit financial records
- maintenance of client and other records for prescribed periods
- appropriate Insurance cover
- an internal complaints resolution process and policy.

Brite Advisors is both a Category I and II licenced Financial Services Provider which authorises it to provide both advice and intermediary services of a discretionary nature.

The Financial Products for which Brite Advisors is authorised to provide Financial Services can be viewed on the Financial Services Conduct Authority's (FSCA) web-page <https://www.fsc.co.za/> .



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Brite Advisors can enable retirement solutions by transferring your UK pension(s) into a number of International Self-invested Personal Pension Schemes (SIPPs), or HM Revenue & Customs (HMRC) approved overseas Recognised Overseas Pensions Schemes (QROPS), depending on your personal needs and the suitability of the products to address your personal circumstances.

Brite Advisors can further offer you retirement and wealth planning suitable for your international mobile lifestyle via Guernsey's 'Section 40(ee)' international retirement plans or through direct investments into international bespoke or discretionary managed portfolio investments.

We only invest into FSCA approved funds and ETFs, aligned with the Collective Investment Schemes Control Act 45 of 2002. Our bespoke portfolios have authority to invest directly in listed equities - only if listed on major, recognised indices.

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