

# ITC Occupational Retirement Scheme

An Institutions for Occupational Retirement Provision Scheme (IORPs)



# Who we are...

ITC International Pensions Limited is a specialised provider of international retirement solutions, created as a joint venture between Independent Trustee Company Ltd (ITC Ireland) and Alpine Group, one of Malta's largest financial services organisations.



ITC Ireland itself is now one of the largest providers of self-administered pensions in Ireland. Administering over **€2 billion** of client funds in over **5,500** pension structures.

ITC International Pensions Limited was established with the vision of supporting individuals and financial advisors in navigating the complexities of international retirement planning.

# What is an IORPs?

An IORPs (Institutions for Occupational Retirement Provision) is a type of pension institution that manages occupational retirement schemes across the European Union (EU). IORPs are specifically designed to provide retirement benefits to employees through workplace pension schemes. All IORPs schemes are regulated by the EU's [IORP II Directive \(Directive \(EU\) 2016/2341\)](#).



ITC International administers the only commercially available IORPs in Malta. The product is available to both employed and self-employed individuals from anywhere in the EU. The IORPs II Directive is designed to provide members with a higher level of security and flexibility across the EU. Because it operates under an EU Directive, an IORPs pension can only be issued by a provider based within the EU.

Given its developed pensions framework, its sound fiscal policies and its financial services infrastructure, Malta is an ideal base for a pan European pension product.

## Notable Features of the IORPs Scheme

- Available to all residents of the EU and the rest of the world
- Easy access for current and former employees or self-employed
- Flexibility and choice in relation to investment management
- Subject to the enhanced security and protection provided by the IORPs Directive
- Fully transparent and highly cost-effective pricing



## Who should consider IORPs?

- Irish & EU nationals residing / working in Ireland.
- Irish & EU nationals with existing Irish pensions, particularly occupational pensions.
- Irish nationals with existing Irish pensions who are highly mobile with their employment.
- Irish nationals considering retiring to another EU country.
- British nationals residing / working in the UK, with the intention of retiring out of the UK (ROPS)
- British & EU nationals with existing UK accumulated pensions. (ROPS)
- Any EU national with an occupational pension

## Why transfer to Malta?

Malta is a respected, English-speaking financial centre with a robust pension scheme framework. It also benefits from being a full member of the European Union. Malta is recognized for its robust regulatory framework, which ensures the security and efficiency of pension schemes, particularly those involving overseas transfers.

Malta's robust regulatory framework, enforced by the Malta Financial Services Authority and governed by the Retirement Pensions Act, provides a secure and efficient environment for managing pension Schemes. The compliance requirements and investor protection measures ensure that members' interests are safeguarded, making Malta an attractive jurisdiction for overseas pension schemes. Investors benefit from the tax efficiency, flexibility, and stability that Malta offers, making it a preferred destination for pension transfers.



# Benefits of Transferring to Malta



- Access your pension from 50 years of age (UK accumulated pensions age 55), **defer till age 75**.
- **Up to 30%** tax-free lump sum.
- Nominate your own beneficiaries on the scheme.
- Inheritance benefits - you can pass on your pension pot to your beneficiary upon death **Inheritance Tax free**.
- No Fund Cap.
- Access to a wide range of investment opportunities - regulated & unregulated.
- Tax Efficient – Malta has over **75 Double Tax Treaties**.
- No Tax to pay on assets within scheme (with exception of immovable property in Malta).
- No Lifetime Allowance Limit (Ireland) or Overseas Transfer Allowance (UK).
- You can **combine various smaller pensions into one large pot** resulting in only one annual management fee and benefit from the economies of scale by combining investment.
- Avoid ongoing currency exchange fees by investing in the same currency as the country you reside in or in any currency of your choice.
- Seamless & efficient transfers when transferring from an Irish occupational scheme to a Malta IORPs (Revenue approval not required).
- **No overseas HMRC transfer charge applies** as the receiving scheme is an occupational scheme with a sponsor link.

## Additionally...

The ITC Occupational Retirement Scheme is a Recognised Overseas Pension Scheme (ROPS), which means it can accept transfers from UK pension schemes under the ROPS regime.

# Get in touch with us!

If you would like to discuss our products and services in more detail, please feel free to contact us.

## Caroline Spiteri (General Manager)



Caroline has over 17 years' experience within the Financial Services Industry in Malta, most of which were spent with a large Trustee and Wealth Management Company where she led a team of Pension and Investment administrators. Caroline is a BSc (Hons) Business graduate with London School of Economics and Political Science (LSE). Caroline has been employed by the Company since January 2016.

### Regulators:

[Malta Financial Services Authority](#)

[Malta Business Registry](#)

### Directors:

Aidan McLoughlin

Conor Turvey

Brendan Conlon

Anthony Zahra

Helen Murdoch

### ITC International Pensions Limited

Nu Bis Centre, Level 1, Mosta Road, Lija LJA 9012, Malta

**T:** +356 2576 7000

**F:** +356 2576 7100

**E:** [admin@itcinternationalpensions.com](mailto:admin@itcinternationalpensions.com)

[www.itcinternationalpensions.com](http://www.itcinternationalpensions.com)

ITC International Pensions Limited is authorised and regulated by the Malta Financial Services Authority and registered under the Retirement Pensions Act, 2011 (Chapter 514 of the Laws of Malta) as Retirement Scheme Administrators. Company number C72355 with registered Address at Nu Bis Centre, Level 1, Mosta Road, Lija, Malta