



The Key Objectives of A Retirement Plan

- To provide self-employed or employees in organizations that do not operate occupational pension scheme, with an opportunity to save regularly for a reliable and long-term retirement Income.
- To enable employees in organizations to take advantage of the generous income tax relief available to members of a registered retirement scheme.
- To enable a withdrawing member of an employer retirement benefits scheme preserve their accumulated retirement fund in whole or the deferred benefit until they reach retirement age.

Types of Retirement Plan Products

1. Stand-alone Occupational Scheme
2. Umbrella Pension Plan
3. Individual Pension Plan

Benefits of a Retirement Plan

To the Employer;

- Aid in recruitment & retention
- Providing reward/motivation for employees
- Tax efficient remuneration
- Improves the image of the employer

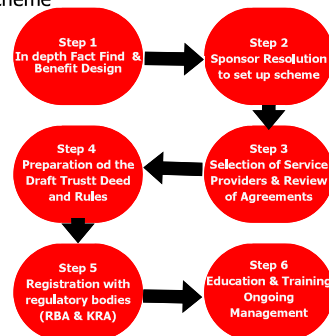
To the Employee;

- A valuable retirement planning tool
- Disciplined savings arrangement
- Provide a pension and/or lump sum at retirement
- Provide benefits on death to dependents
- Provide ill-health and incapacity benefits
- Tax advantage

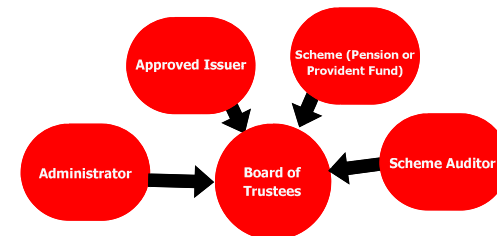
Stand – Alone Occupational Schemes

The employer opts to set up a pension schemes for his employees.

Process flow of setting up a stand-alone occupational scheme;



RETIREMENT PLAN



1.Umbrella Scheme

What is the Pioneer Umbrella Scheme?

This is a multi – employer retirement benefits scheme

We have both ;

- Pioneer Umbrella Pension Scheme
- Pioneer Umbrella Provident Scheme

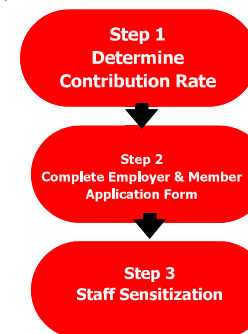
Registered and approved by;

- Retirement Benefits Authority
- Kenya Revenue Authority

Tax deductible contributions

Transfers are penalty free

The set-up of the Umbrella scheme is brief and cost free



Individual Pension Scheme

What is the Pioneer Individual Pension Plan?

This is an individual pension plan, and the individual decides on the contributions rate

We have;

- Kilele Personal Retirement Benefits Scheme

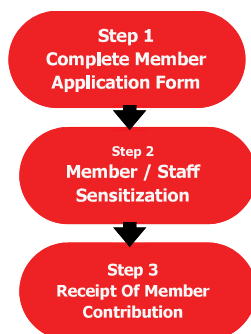
Registered and approved by;

- Retirement Benefits Authority
- Kenya Revenue Authority

Tax deductible contributions

Transfers are penalty free

The individual account set up is brief and cost free;



1. Investment Performance

Pioneer has all along declared highly competitive interest rates.

Over the past 7 years, we have been able to declare an average rate of return on our guaranteed fund of 10.54% p.a. as shown in the table below:

Year	Performance	Industry Average
2023	10.50%	8.51%
2022	10.00%	8.10%
2021	10.25%	9.69%
2020	9.00%	8.32%
2019	11.0%	9.94%
2018	11.5%	7.29%
2017	11.5%	8.55%

While investing our clients' funds we aim to achieve:

- Minimization of investment costs so as to maximize returns;
- Diversification of investments;
- Sustainable growth of funds;
- Security of funds in line with the guarantees;
- Matching of scheme assets with liabilities for availability of funds as and when needed;
- Minimization of operating costs of the scheme to attain highest possible yields; and
- Full compliance with legislative requirements.

RETIREMENT PLAN

We confirm our ability to:

- Offer internet access allowing members to view their current values, as well as various interactive tools to assist them with retirement planning.
- Allocate interest in accordance to the value of the fund under our management in pro-rata basis.
- Members are assured of timely payment of their benefits as and when they fall due under the direction of the scheme trustees or employer.
- We shall issue to individual members (Active or deferred) with the annual benefit certificates in as provided for in the retirement benefits act.
- Offer both technical and professional services towards the management and administration of the fund.

