

Group Fusion Plan – a bundle of PRSAs and Fusion Executive Plans

How does it work?

A Group Fusion Plan is a bundle of both PRSAs and Executive Fusion Plans administered as one group scheme. A Group Fusion Plan offers employers the ultimate flexibility. It gives them the choice of mixing PRSA arrangements for regular employees and Executive Fusion Plans for key staff – all administered as a single group scheme.



Why use a Group Fusion Plan?

- ✓ It offers the flexibility of both PRSAs and Executive Fusion Plans to employees, thereby benefitting from both arrangements, while minimising the administrative and trusteeship burden.
- ✓ The Revenue contribution limits which may impact key employees with higher salaries under PRSAs, won't be an issue with Group Fusion as those members can opt for Executive Fusion Plans.
- ✓ If there is no independent Trustee appointed to the pension scheme, the sale, closure or dissolving of the company could cause issues relating to the distribution of the pension scheme assets. With Group Fusion arrangements, this is not an issue as Zurich Trustee Services Ltd are the Trustees of the assets in Executive Plans and the employee is the contract owner for PRSAs.
- ✓ On retirement, those with Executive Fusion Plans have flexibility in how they take their retirement benefits. They can choose between taking their Tax Free Lump Sum based on Salary & Service and taking out an annuity with the remaining fund, or alternatively taking 25% of their fund as a Tax Free Lump Sum and investing the remaining fund in an ARF/AMRF.

Group Fusion Plan – a typical example

Process Ltd is a small to medium sized Engineering company with a number of directors, and approximately 30 employees, some of whom are highly paid associate directors. The directors are looking to put a pension scheme arrangement in place for the company, including themselves. They are also planning to match any contributions paid in by the employees to incentivise participation.

The Group Fusion Plan suits them perfectly as the directors can take out Executive Fusion Plans allowing higher contribution rates, and the majority of the employees, including the support staff on lower salaries, will be provided with PRSAs.

From a scheme administration point of view it's straightforward as Zurich manages it all as one single scheme. Finally, as with all our solutions the Trusteeship burden is also removed completely allowing the directors to concentrate on running their firm.

For More Information



Talk to your Financial Broker



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Warning: The value of your investment may go down as well as up.

Warning: This product may be affected by changes in currency exchange rates.

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