



Workplace Savings
& Retirement Plan

Product Fact Sheet

Throughout our working life we strive hard to achieve financial security, as well as a comfortable lifestyle, for our family. Ensuring that we will be able to sustain this standard of living when we no longer have the security of a regular income is an essential consideration. In the GCC, expatriates do not have a state pension scheme to rely on, and the maximum end of service benefit is capped at 24 months basic salary, irrespective of how long one serves the company.

With life expectancy increasing, our savings may have to last for a longer period so it's important to be realistic about how much we need to save. According to a recent UK report, a 65 year old retiree would need to save a retirement fund of USD 360,000 to generate an annual income of just USD 19,400 a year, assuming a retirement length of just 18 years.

General advice from financial experts is that one will need 60% to 80% of their final working year's income to maintain their current standard of living during retirement. By beginning sooner rather than later and carefully investing a manageable amount of money periodically, it is possible to build significant savings for comfortable retirement.

What is it?

- A fully integrated savings and retirement solution for employers and their employees
- Online administration with secure access to world-class investments
- Tailored solution
- Easy administration and state-of-the-art web-enabled platform
- Fair, transparent and simple fee structure
- Valuable employee benefit & retention tool

When you invest in your team
you invest in your company.

Forward 
together


شركة عمان للتأمين
Oman Insurance Company

A company that invests in its employees is a company that becomes an employer of choice.

Benefits

For the Employer

- Attract talented staff
- Improve employee retention through vesting schedule
- Reward loyalty
- Multiple sub plans for different employee categories
- Easy setup
- Online real-time access to portfolio transactions
- Flexibility of funding options
- Fully segregated investment and plan administration management
- Independent, automated Employee risk profile assessment
- OIC Rating: S&P A -, positive outlook

For the Employees

- Convenient way to achieve savings goals
- Access to diverse global investment funds
- Flexible contribution levels and risk profile based investment options
- Full portability with change of employer / country of residence
- Online access to portfolio
- Additional member voluntary contributions at no additional cost
- No imposed plan maturity date
- Institutional pricing benefits
- Self-select option for sophisticated investors

Plan Details

Type of Plan	Workplace Savings & Retirement: No age limit for the employee to withdraw the proceeds
Sub-Groups	Sub-plans for different categories of employees with varied contribution levels and eligibility criteria
Contribution Choice	Employer only Employee only Combined Employer and Employee Plan
Matching	The Employer can fully or partially match Employee contributions
Vesting Schedule	Employer designed entitlement to optimize Employee retention
Payment	Currency: USD or AED Frequency: Monthly, quarterly, semi-annual or yearly
Administration	Enrolment via Plan Administrator with member enrolment kit including employee handbook and forms Services: Individual risk profile assessment, certificate of participation, secure online access to portfolios and annual statements
Funds	Investment selection: The plan offers Cautious, Balanced and Dynamic model portfolio choices based on a members investment risk profile Additionally, a range of funds for self-select is available to members who wish to take more active involvement with their investments

IMPORTANT NOTE: This document is only intended to provide general description of Workplace Savings & Retirement Plan and does not create a contractual agreement. The master policy document between the Employer and Oman Insurance Company constitutes the legal document that govern the operation of the plan.