



Heard the news?
Get up to **€500*** Tax Credit!

These products are issued by
 **MAPFRE** | MSV Life

**Start saving for your
pension plan today!**

 **APS** bank

APS Bank is one of the leading financial services providers in Malta, offering a wide range of services including retirement planning. The Bank has always encouraged customers, especially the younger generation, to plan ahead with the scope to maintain a healthy lifestyle beyond their retirement age. APS Bank offers various retirement planning solutions specifically to supplement one's pension. Check out our pension plans today.

Plan Objectives

- To build up a sum of money which will be used to provide a tax-free cash sum when you retire and a regular income for the rest of your life, in order to supplement the State Pension
- To help your retirement planning cope with changes in your personal and financial circumstances
- To provide a cash sum to your wife, husband or dependant(s) should you die before retirement

As a Tied Insurance Intermediary of MAPFRE MSV Life plc, APS Bank distributes the MAPFRE MSV Life Personal Pension Plan (With Profits) and the Unit Linked Pension plan.

With Profits	Unit Linked
Long-term regular savings pension plan investing in the MAPFRE MSV Life With Profits Fund	Long-term regular savings pension plan, offering you a choice of various unit linked investments.
It allows you to save on a regular basis and to invest additional lump sums at any time in the future.	It allows you to save on a regular basis and to invest additional lump sums at any time in the future. The value of the Plan is linked to the value of the underlying investments of your choice.
Contributions to the Plan qualify for a tax credit for those meeting the following eligibility criteria.	Contributions to the Plan qualify for a tax credit for those meeting the following eligibility criteria.

Amount of Tax Credit

Your contributions are eligible for a tax credit of 25%, up to a maximum set by the Government. Under current legislation, the tax credit for 2019 can apply to a maximum contribution of €2,000 (resulting in a maximum tax credit of €500 per person). The tax credit is only available in respect of the income tax chargeable for the year during which the contribution was made. Unused credits cannot be carried forward to subsequent years.

Eligibility of Tax Credit

You may claim the tax credit against your contributions if you are:

- Age eighteen or over at the time when a contribution is made; and
- Domiciled and/or resident for tax purposes in Malta

If you meet the above criteria, then we will issue a certificate confirming that your Personal Pension Plan satisfies the relevant legislation to enable a tax credit to be granted.

Tax Treatment of Plan

In line with our understanding of current legislation requirements:

- Contributions may be eligible for tax credit as detailed above
- At retirement you may opt to receive up to 30% of the fund value as a tax-free lump sum

For Unit Linked Pension Plans:

After taking any cash lump sum the remaining fund may be subject to a Final Withholding Tax on Capital Gains arising from non-Prescribed funds. Prescribed Funds are not subject to a Final Withholding Tax. The balance of the fund is then used to provide you with an income which may be subject to Income Tax.



Contact us today!

At APS Bank our staff will gladly assist you in taking the right decisions that are in your best interest. Speak to one of our representatives at your nearest branch or contact our Customer Support Centre on **2122 6644** for more information.

To view the Key Features Document which contains a summary of the main features of your Personal Pension Plan, please visit www.apsbank.com/retirementplanning

*Tax treatment depends on the individual circumstances. Tax legislation & the amount of rebate may change in the future. Terms, conditions and exclusions may apply and are available upon request. Approved and issued by APS Bank plc of APS Centre, Tower Street, Birkirkara. BKR 4012. APS Bank plc is licensed to undertake the business of Banking and to conduct Investment Services by the Malta Financial Services Authority and is enrolled in the Tied Insurance Intermediaries List under the Insurance Distribution Act, Cap 487. The Bank is a participant in the Depositor Compensation Scheme and the Investor Compensation Scheme as established under the laws of Malta. MAPFRE MSV Life plc is authorised by the Malta Financial Services Authority to carry on long term business under the Insurance Business Act 1998. Both entities are regulated by the MFSA. The Pension Plans distributed by APS Bank plc are products of MAPFRE MSV Life plc.

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