

PRODUCT BOOKLET

**PROVEN**

**ROCK**

THINK • FORWARD

INNOVATIVE THINKING FOR SUCCESSFUL RETIREMENT

## THE PROVEN ROCK APPROVED RETIREMENT SCHEME

PROVEN Rock allows its Members to make tax-deductible contributions to the Scheme, which are invested and accumulate as tax deferred earnings towards providing a pension at retirement.

The Scheme is sponsored and administered by PROVEN Fund Managers Limited.

A Board of Trustees (Trustees) holds all contributions by Members in Trust and invests the contributions on the Members' behalf until their Retirement Date. The Sponsor and Members nominate the Trustees.

## ABOUT PROVEN FUND MANAGERS LIMITED

PROVEN Fund Managers Limited is a Pension Fund Manager and Administrator. We are a wholly-owned subsidiary of PROVEN Investments Limited and are licensed by the Financial Services Commission.

Today, PROVEN Fund Managers Limited has carved its niche as a strong competitor in the provision of well researched, insightful and comprehensive information about the latest developments in the Pension Fund industry. In addition to providing a comprehensive mix of products and services, our main aim is to meet the financial needs of our clients.

## HOW DO I BECOME A MEMBER?

In order to be eligible for membership in the PROVEN Rock Approved Retirement Scheme you must be compliant with the following:

A Jamaican resident between the ages of 18 and 69 years and fall in one of the following categories:

- Be self-employed, or employed in a non-pensionable post, or do not otherwise contribute to an Approved Superannuation Fund or another Approved Retirement Scheme.
- On termination of employment, you have elected to transfer your pension benefits from an Approved Superannuation Fund to the Scheme.
- Elected to transfer your pension benefits from another Approved Retirement Scheme to the Scheme.

## BENEFIT PAYMENTS

### Regular Payments

Your Pension payable is paid in equal monthly instalments. This is payable to the Pensioner throughout the remainder of his or her lifetime.

### Deferred Pension

If a Member ceases to contribute to the Scheme, is not in receipt of any of the forms of pension benefits payable to Members and has not elected to transfer monies to another Scheme, he or she shall be classified as a Deferred Pensioner. The deferred Pensioner would be eligible to receive a pension either at their Early Retirement Date, Normal Retirement Date or Late Retirement Date.

If the deferred Pensioner satisfies the conditions for re-enrollment and resumes contributions, then the members' account would be reactivated.

## DEATH OF A MEMBER

If a Member dies before retirement his or her Designated Beneficiary shall receive a lump sum equal to the Member's Account Value at date of death along with Credited Interest up to the date of payment. If there is no Designated Beneficiary, this amount will be paid to the legal representative.

## GROWING WEALTH WITH A SOUND INVESTMENT STRATEGY

Our Scheme offers Pooled Funds as the investment approach for its Members and allows Members, based on their risk tolerance, to determine their desired asset class allocations.

The primary advantage of the Pooled Fund is that it gives our Members' Contributions an opportunity to generate higher returns with an appropriate level of risk, in a diversified portfolio of assets. The Fund's Investment objectives and guidelines are structured to provide more flexibility to capitalize on market opportunities and adapt to adverse market conditions.

## VARIED PORTFOLIO MIX

There are currently five (5) Pooled Funds in which Trustees will invest our Members' Contributions:

- PROVEN Equity Pooled Fund
- PROVEN Fixed Income Pooled Fund
- PROVEN Balanced Pooled Fund
- PROVEN Money Market Pooled Fund
- PROVEN Diversified Pooled Fund

1. **PROVEN Equity Pooled Fund** invests mainly in equities listed on the Jamaican stock exchange and any other recognized stock exchanges. The Equity fund gives members and investors a choice to maximize their returns with a little more risk in their earlier years.
2. **PROVEN Fixed Income Pooled Fund** invests in mainly medium to long term fixed income securities. The fund is for the low to moderate risk takers, especially for individuals close to retirement who simply want to consolidate and secure what they have accumulated over the years.
3. **PROVEN Balanced Pooled Fund** is the default fund consisting of a fixed allocation of Proven Funds (50%- Equity Fund, 40%- Fixed Income Fund, 10%- Money Market Fund) and is for the moderate member or investor. A moderate risk investment has a higher percentage chance of loss of capital or underperformance, than a low risk investment, but a lower probability of loss than the high-risk investment. It offers more stable returns while still allowing for capital appreciation.
4. **PROVEN Money Market Pooled Fund** is a low risk investment (low percentage chance of loss of capital or underperformance, investments having foreseeable returns) investing in mainly fixed income securities with average portfolio duration less than three (3) years.
5. **PROVEN Diversified Pooled Fund** is a high-risk fund, where there is a large percentage chance of gain as well as loss. The fund invests in other PROVEN pooled funds as well as other pooled funds where the Investment Manager determines the mix. The fund provides the best avenue to satisfy both the currency hedge and investment diversity of the more sophisticated investor.

## THE SPONSOR

PROVEN Fund Managers Limited  
26 Belmont Road, Kingston 5  
Tel: 908-3800-1  
Email: info@provenwealth.com

## TRUSTEES

Helen Christian (Sponsor Trustee)  
Winston Hepburn (Sponsor Trustee)  
Charmaine Boyd-Walker (Sponsor Trustee)

## ADMINISTRATOR & INVESTMENT MANAGER

PROVEN Fund Managers Limited  
26 Belmont Road, Kingston 5  
Tel: 908-3800-1  
Email: info@provenwealth.com

## ACTUARY

Eckler Limited  
8 Ruthven Road, Kingston 10  
Tel: 908-1203

## AUDITOR

KPMG  
The Victoria Mutual Building  
6 Duke Street, Kingston  
Tel: 922-6640

## FINANCIAL SERVICES COMMISSION

30 Barbados Avenue, Kingston 5  
Tel: 906-3010-4

PROVEN Fund Managers Limited

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