



**Summit** Wealth

M A N A G E M E N T

Transparent International Financial Advice

# Introduction to Summit Wealth

Summit Wealth Management provides tailored comprehensive Wealth Management solutions, ranging from Asset Management to Financial Planning for local Swiss and Expat Nationals. Summit is an innovative, independent consultancy that gives impartial and genuine advice. We work with top, globally recognised institutions to give our clients well-balanced, risk-adjusted portfolios. Summit's experienced consultants provide a transparent and highly professional service, making client's financial prosperity their first priority.

## We provide comprehensive financial planning advice covering:

- Investments
- Pension Transfers and QROPS
- Protection: Medical, Disability, Life Cover
- Tax Advice
- Wills and Trusts
- Global FX Exchange/Transfer

## Our Process

We look forward to an initial meeting with no obligation to proceed; setting in motion your route towards financial independence. The process moves at your own pace, with a focus upon practical and professional advice throughout.

- Evaluate your current situation.
- Prioritise your financial goals.
- Review targets & plan the next course of action.
- Produce your Financial Recommendations Report.
- Select suitable investment portfolios given your risk profile.
- Completion & Review.

## ARIF Member 2969

Summit Wealth Management AG is a member of ARIF, which is a self-regulating body which supervises financial intermediaries on behalf of the Swiss Financial Market Supervisory Authority. As a member of ARIF, we enjoy a good reputation in respect of our professional activity and guarantee compliance with the obligations under the MLA and under ARIF's Articles of Association, Self-regulation Rules and Directives. We are also authorised to use collective investment instruments as an asset manager or investment advisor as we are subject to ARIF's Code of Deontology. For more information, please visit [www.arif.ch](http://www.arif.ch)



# Investments

## Education fee planning

The development and ever increasing complexity of the educational system have made educational planning an absolute necessity. As we enter the 'tech' world with education, a greater emphasis is placed on schools and universities that are technologically advanced. Unfortunately, these educational centres come at a high price. However, through comprehensive educational fees' planning you can ensure that your children have the best opportunity in life or opportunity to be accepted into the right school or university.

## Retirement Planning

Summit Wealth Management will analyse every aspect of your portfolio, and through integrated financial models determine the appropriate structure to plan for retirement. We continuously review the personalised model built for each client to ensure we always stay on top of your retirement plans.

Experience has told us that clients delay savings' decisions for retirement due to the following reasons:

- I am too old to save for retirement
- I am too young to save for retirement
- I don't make enough money to save for retirement
- I would rather spend my money on something else
- The stock market isn't safe
- I don't have the knowledge nor the time

However the earlier you start, the less you will need to save to catch-up in order to retire in comfort and live the lifestyle you desire.

## Capital Protected Investments

Through our investment partners, we can design structured notes tailored to our clients' needs, which utilise a sophisticated model, geared towards capital protection with consistent returns. Capital Protection Notes are excellent products however the financial strength is dependent on the institution and that is why, Summit uses only A rated banks.

# Pension Transfers and QROPS

## Qualifying Recognised Overseas Pensions

Since their launch in 2006, the popularity of QROPS, a HMRC recognised overseas pension continues to grow amongst expatriates and individuals who have worked in the UK. Take advantage of the opportunities available to you.

Here are just some of the benefits:

- No tax on pension income after 75
- No lifetime allowance
- 30% lump sum tax free
- Offshore investment options
- No death tax

## Self Invested Personal Pensions

SIPPS are domestic UK pensions typically suited for individuals looking to make their own decision from a full range of investments and asset classes approved by HMRC.

For expatriates, the choice between a SIPP and a QROPS is multifaceted, reliant upon a number of factors including, but not limited to:

- Whether one is a permanent or temporary expatriate
- The size of the pension
- The manner in which one wishes to draw down the pension

# Occupational Pensions

## Corporate Pensions

Summit is able to set up corporate pensions for your small-medium sized business, with a 100% capital & interest rate guarantee and flexibility in timing of payments.

## Second Pillar Contribution Gaps

The pension set-up in Switzerland provides a perk for expatriates as you are allowed to make tax-deductible contributions into the second pillar as if you have been earning your present salary since age 25.

Take advantage of expert advice in these areas by speaking to one of our experienced advisors.

# Protection

## Life and Disability Protection

Protection is of paramount importance to Summit Wealth Management and it is a crucial part of any serious financial plan. Your biggest asset is yourself, so why would you not protect that asset? Unexpected life events can cause catastrophic economic impact on families. Being adequately protected will financially help you and your family cope with these life events.

Life Insurance delivers a lump sum to your named dependants upon your death. Cover can be for an unlimited amount provided the premiums are affordable. For a family, cover of up to ten times your annual remuneration - not including liabilities such as a mortgage - is a sound reference point.

Income protection insurance is a long-term insurance policy to help you. It replaces part of your income if you're unable to work due to illness or injury.

Our consultants will help you determine the level of cover needed for you and your family.



## Inheritance Tax Planning

As an expatriate, you may also remain liable for some taxes in your country of origin, particularly inheritance tax. Inheritance Tax is the tax which is paid on an estate when the owner passes away, paid in the jurisdiction in which one is domiciled. This is almost always the country one was born and raised.

Due to the increase in house prices, more families are being subjected to increasing inheritance tax liabilities. Inheritance tax is a highly punitive tax and can cost our clients' families significant amounts. However, through effective planning at Summit Wealth Management, we can optimise your arrangements to legally mitigate a large portion of Inheritance tax.

Meet our Tax specialist for a review of your current Tax Liabilities and receive advice on the opportunities for tax planning.

## Income Tax Advice

Expat and local tax can be a complicated affair but this need not be the case with our comprehensive tax solutions and planning. Many expats are not aware that they are liable to Capital Gains Tax and Income tax in their home countries. Summit Wealth Management will comprehensively view all your potential tax liabilities and working closely with our tax experts, we will utilise tax optimisation structures which will save you thousands on unnecessary tax expense.

## Domicile Planning

With globalisation, many people are moving away from their home country for prosperous offshore job opportunities. Establishing your domicile can be far more complicated than you realise.

As a general rule, your place of domicile is your origin of birth even if you are tax resident in another jurisdiction for several years, this still doesn't change your domicile unless very precise actions have been taken. Don't be caught out, speak to a Chartered Tax Advisor to understand your domicile status and the consequences.

## Do you have a Will?

Don't ignore the little nuances in life. Having a Will will give you assurity that your assets and property are distributed according to your instructions. Without a will created in Switzerland, your assets would be distributed in accordance with Swiss material law. By making a Will, Non-Swiss can request for their Estate to be governed by the law of their home country, therefore avoiding some of the rules set by Swiss law. Wills allow you to appoint an executor to manage the distribution of your assets. Without a Will, the court will appoint a distributor.

## Have you chosen a guardian to look after your children?

Without a Will the court will determine you have died intestate and will therefore distribute your assets and determine your beneficiaries. The court will also appoint guardians for your children.

## Protect your assets using a Trust

A Trust is a relationship whereby assets are held by one party for the benefit of another. Trusts may be set up for several reasons, such as to control and protect family assets. A Trust is created by a settlor, who transfers property to a trustee. The trustee holds that property for the Trust's beneficiaries. The trustees are responsible for managing the Trust and carrying out the wishes of the person who has put the assets into Trust.

## Benefits

- Mitigate Inheritance Tax Liability.
- One of the primary uses of trusts is to protect your estate even after it becomes someone else's estate. Protect your estate (and your beneficiary's or beneficiaries' estate).
- Avoid probate.
- Trust can substitute for Power of Attorney.
- Guarantee income for your loved ones.

# Get in touch with us

If you would like advice regarding any of our financial services, please call us to arrange an appointment for one of our consultants to come and see you. We provide our clients with personalised advice in a world where constantly changing regulations and tax legislation require carefully considered navigation. We will protect your wealth and create opportunities for it to grow.

## Our Office

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## Partners

We have partnerships with several of the foremost financial institutions in the world, this allows our clients and advisors a range of possibilities which means that we can select the right choice for the client's personal financial plan.

