



PUBLIC MUTUAL
Private Retirement Scheme



RETAIN YOUR EMPLOYEES WITH PRS

**PUBLIC MUTUAL PRS VESTING PROGRAMME FOR EMPLOYERS &
SALARY DEDUCTION PROGRAMME FOR EMPLOYEES**



PUBLIC MUTUAL
WHOLLY-OWNED SUBSIDIARY OF PUBLIC BANK





**Brains, like hearts,
go where they are appreciated.**

~ Robert McNamara,
former president Ford Motor Company

RETAIN YOUR EMPLOYEES WITH PRS

Employees in Malaysia: TOP 3 REASONS TO STAY¹



Survey shows that attractive salary and benefits are the main reasons for employees in Malaysia to stay in a company.

If a staff leaves, the process of hiring and onboarding someone new is tedious and costly. As a caring employer, you may retain your employees by offering them additional benefits through our Private Retirement Scheme (PRS) Vesting Programme.



Our PRS is open to both employers and employees via



PRS Vesting Programme

(For Employers)



Salary Deduction Programme

(For Employees)

¹ Employer Brand Research 2019 – Malaysia Country Report by Randstad



PRS Vesting Programme

What is PRS Vesting Programme?

PRS Contributions (Additional contribution on top of EPF)

- Voluntary
- Employers to decide the contribution amount and vesting conditions

EPF Contributions

- Mandatory
- 12% - 13% of employees' remuneration
- Vested immediately



What Are the Benefits for Employers?



**TALENT
RETENTION**

Retain talents by rewarding your loyal employees.



**RIGHTS TO
CONTRIBUTION**

You can claw back your contributions if the employees do not fulfill the vesting condition.



**TAX
DEDUCTION**


Enjoy tax deductions on your contributions to employees' PRS (up to 6% - 7% of employees' remuneration).

The Vesting Programme is also beneficial to the employees as they get to enjoy free personal accident insurance/Takaful coverage² when you contribute to their PRS. On top of that, the savings in PRS is also protected from creditors.

² Subject to terms and conditions

How to contribute?


You can make contributions according to the customised vesting terms that fit your needs. Here are three unique ways:



Immediate Vesting

Your contributions will be vested immediately to the employee.


Illustration:
Assuming the employer contributes RM1,000 to an employee yearly.



Straight Vesting

Upon fulfilling the number of years of service, all unvested contributions prior to the vesting date and subsequent contributions will be immediately vested to the employee.

Illustration:
Assuming the employer contributes RM1,000 yearly to an employee with a vesting period of 2 years.



Revolving Vesting

The contribution will be vested to the employee upon completion of every x years of service and the vesting schedule repeats itself.

Illustration:
Assuming the employer contributes RM1,000 yearly to an employee with a vesting period of 2 years.

Salary Deduction Programme

What Are the Benefits of Salary Deduction Programme for Employees?

Employees will enjoy the following benefits for their self contributions to PRS



PERSONAL TAX RELIEF

Enjoy personal tax relief of up to RM3,000 (including tax relief for deferred annuity)



FREE PERSONAL ACCIDENT INSURANCE / TAKAFUL COVERAGE²

Applicable to Public Mutual PRS members aged between 18 - 59.



MONEY IN PRS IS PROTECTED FROM CREDITORS

Benefits/money in PRS are protected from creditors as stipulated in Section 139ZA of the Capital Markets and Services Act 2007.

How to contribute?



Salary Deduction

- Employers to provide payroll deduction facility
- Employees will determine the amount to be deducted from their monthly salary

How does the scheme work?

CONTRIBUTIONS CAN BE MADE UNDER

DEFAULT OPTION / PRE-DETERMINED SELECTION

Contributions will be automatically allocated to the core fund that corresponds with the pre-determined age group³.

NON-DEFAULT OPTION / MY OWN SELECTION

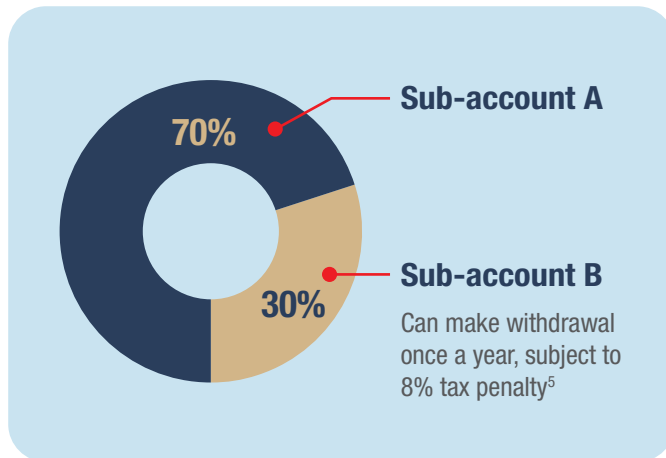
Actively select one or more funds from the core or non-core funds regardless of age.

Employees have the right to choose their preferred funds based on their financial goals and risk appetite. Where an employee does not make a fund selection, the Default Option applies.

² Subject to terms and conditions

³ The age group may be subject to changes as may be determined by the relevant authorities from time to time.

PRS contributions will be maintained in two separate sub-accounts:



Full withdrawal (from both sub-account A and B) can be made upon:

- Reaching retirement age⁴
- Death
- Permanent departure from Malaysia
- Permanent Total Disablement (PTD) / Serious Disease (SD) / Mental Disability (MD)

³ The age group may be subject to changes as may be determined by the relevant authorities from time to time.

⁴ You are eligible to make full withdrawal upon reaching the age of 55. Securities Commission Malaysia may specify any other age from time to time.

⁵ Withdrawal can be made once every calendar year. First withdrawal can be made after the first year. Subject to terms and conditions.

Choices of PRS Funds

Public Mutual offers 6 core funds and 3 non-core funds:

Core Funds (Open for Default and Non-Default Options)

AGE GROUP (Default Option ³)	CONVENTIONAL SERIES	SHARIAH-BASED SERIES
Below 45	Public Mutual PRS Growth Fund (PRS-GRF)	Public Mutual PRS Islamic Growth Fund (PRS-IGRF)
45 to below 55	Public Mutual PRS Moderate Fund (PRS-MDF)	Public Mutual PRS Islamic Moderate Fund (PRS-IMDF)
55 and above	Public Mutual PRS Conservative Fund (PRS-CVF)	Public Mutual PRS Islamic Conservative Fund (PRS-ICVF)

Non-core Funds (Open for Non-default Option only)

CONVENTIONAL SERIES	SHARIAH-BASED SERIES
Public Mutual PRS Equity Fund (PRS-EQF)	Public Mutual PRS Islamic Strategic Equity Fund (PRS-ISEQF)
Public Mutual PRS Strategic Equity Fund (PRS-SEQF)	



Why choose Public Mutual PRS?



No. 1⁶ in unit trust and Private Retirement Scheme (PRS)



Trusted by more than 4 million accountholders nationwide



Has a wealth of more than 35 years fund management experience



A wholly-owned subsidiary of Public Bank

⁶ In terms of total retail fund size managed amongst private unit trust companies and PRS providers in Malaysia. Source: The Edge-Lipper 11 January 2021

Get in Touch with us



PRS Consultant



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www.publicmutual.com.my

Contributors are advised to read and understand the contents of the Disclosure Document of Public Mutual Private Retirement Scheme – Conventional Series and Disclosure Document of Public Mutual Private Retirement Scheme – Shariah-based Series dated 24 February 2021 and the relevant fund's Product Highlights Sheet (PHS) before contributing.

Contributors should understand the risks of the fund(s), compare and consider the fees, charges and costs involved in contributing in the PRS fund(s). A copy of the Disclosure Document and PHS can be viewed at our website www.publicmutual.com.my. Contributors should make their own assessment of the merits and risks of the contribution. If in doubt, investors should seek for professional advice.

Please refer to www.publicmutual.com.my for our investment disclaimer.

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