

Qatar Airways International Savings Plan (ISP)

Plan overview



Introducing the Qatar Airways International Savings Plan (ISP)

Qatar Airways has introduced the ISP as an important part of your total pay and benefits package to help you save for the future.

This plan overview summarises the Plan benefits, and should be read in conjunction with the Employee Guide available from your local HR department.

About the Plan

The Plan is a defined contribution retirement savings plan managed by Zurich International Life Limited (Zurich), based on the Isle of Man, where you and Qatar Airways pay monthly contributions into investment funds. The value of your accounts changes in line with investment returns. When you leave Qatar Airways and take these benefits it will be based on the value of those investments at that time.

The plan is held under Trust with Equiom (Isle of Man). Limited (Equiom). This segregates the plan from Qatar Airways ownership ensuring that the holdings are held for your benefit.

End of Service Benefit

The Plan is in replacement of your end of service gratuity which you are entitled to as an employee of Qatar Airways.

Should your ISP /Employer account value be lower than your End of service entitlement when you leave employment, Qatar Airways would ensure you receive the difference at the time it is paid out to you.

Joining the Plan

Eligible employees will be invited to participate in the ISP Plan at the time of joining and will be required to complete Joining Forms and return it to the ISP team. Eligibility for backdated payments extends to employees who have not completed one (1) year of service, at the time of confirmed enrollment, subject to successful completion of probation.

Currency

Contributions will always be paid into your Savings Account in US dollars.

Contributions

Payments into the Plan are known as contributions.

Within the Plan you will have separate accounts (policies) for the contributions. Qatar Airways make (Employer/EoS contributions) and you make Employee contributions to the Plan.

Voluntary contributions

To enhance your savings, you may elect to make Additional Voluntary Contributions (AVCs) ranging from a minimum of 1% to a maximum of 10%.

The total contribution payable by the employee is capped at 15% of base salary, including mandatory 5% contribution.

Qatar Airways will contribute a percentage of your base (basic) salary into the Plan based on your length of service as shown in the table below.

Period of employment	Length of service in months	Employer monthly contribution
0 – 5 years of service	0-60 months	12% of basic salary
Starting from years 6 – 10	61-120 months	13% of basic salary
Starting from year 11+	121 months onwards	15% of basic salary

This is in replacement of your End of Service entitlement and is funded at an increased rate upto 20 years of employment. This is detailed in the below comparison table.

Period of employment	EoS entitlement	ISP Employer/EoS contribution
1 – 5 years of service	21 days per year	43.8 days per year
Starting from years 6 – 10	28 days per year	47.5 days per year
Starting from years 11 – 20	35 days per year	54.7 days per year

On joining the Plan any existing End of Service entitlement would be transferred into your Employer/EoS account.

In order to qualify for the Plan, you are required to contribute 5% of your base (basic) salary.

Your contributions will be deducted monthly from your salary by Qatar Airways and paid directly to Zurich.

Vesting/ownership

You vest, or 'own' the Employer/EoS contributions once you have completed the years of service shown below.

- **Less than 1 year of continuous employment:** You will not be entitled to any of the value of the Employer Account if you leave service within 12 months of joining.
- **Between 1 and 5 years of continuous employment:** 75% of the value of the Employer Account or your End of Service Benefit entitlement, whichever is higher.
- **Greater than 5 years of continuous employment:** 100% of the value of the Employer Account or End of Service Benefit entitlement, whichever is higher.

Vesting does not apply to employee contributions (including any AVCs) and you will always be entitled to the full value of these accounts.

Benefit Payment Options

Please note no partial withdrawals are allowed till you are employed with the company.

Under the policy, there are two withdrawal options available upon exit:

1. Full Payment Option

If you choose a full cash withdrawal, the full value of your ISP fund will be transferred directly to your registered bank account.

2. Deferral Option

Where your funds will remain invested. In this case:

- Your employer account will be merged with your individual employee account.
- No further contributions can be made to the existing ISP account.
- You may, however, make future withdrawals at any time by liaising directly with Zurich, in accordance with policy terms.

Investment options

When you initially join the ISP, all of your contributions will be invested into the default investment fund – Qatar Airways Shariah Blend Fund or Qatar Airways Conventional Blend Fund.

On receipt of your first contribution, Zurich will email you with details of your Zurich International online (ZIO) access and password. You will then be able to log in and change your investment funds to any of the funds available on the ISP. Further information on the investment options, including historic performance and the latest fact sheets can be located in the ISP Fund Centre. The Fund centre is accessible through your ZIO access or on request from your local HR department.

Please note you can only make changes to the investment choice for your own Employee and AVC contributions.

The Employer/EoS contribution amounts which have been invested by Qatar Airways will remain in the default fund.

The investment funds available are all priced on an institutional basis and are therefore significantly lower than if you were to invest privately.

What fees are payable

- There are no fees for joining or leaving the Plan, Qatar Airways will pay for the set-up and administering of the trust. The following fees are payable by you for the management and administration of your individual investments and accounts:
 - A member fee of USD10 per month is automatically deducted from your Employee account at the start of each month.
 - Annual Management Charges (AMC) which are made by fund managers for managing your investments. They are built into the unit price of the funds and deducted from the overall performance. Further details of the AMCs can be found in the fund fact sheets on the ISP Fund centre.

Again, these fees are priced at an institutional level and significantly lower than if you were to invest privately.

Account access

A key feature of the Plan is online access to your Savings Account at any time, from anywhere in the world through Zurich International online (ZIO).

Full details of what you can do on ZIO are available in the Employee Guide, but include the following:

- Nominate and change beneficiaries:
- View details of each individual Policy including contributions paid, current investment strategy and changes of investment strategy (Switches).
- Change how your existing funds are invested (switch) and/or change how future contributions will be invested (re-direction).
- View and download literature including Plan handbooks, user guides, servicing forms and other items.
- Access your Plan Fund Centre.

When Zurich has set up your Retirement Account, you will be advised of your username and password. You will then be able to access ZIO by logging on to the Zurich website at <https://online.zurichinternationalsolutions.com>, where you can view all of your Account details.

Contact details

For information regarding the Plan:

Human Resources Qatar Airways

Email: ispadmin@qatarairways.com.qa

Phone: 4022-5745

For technical queries including how to retrieve your ZIO access details:

Zurich Corporate HelpPoint team

Phone: +971 4 3634400

We're here to help, Monday to Friday from 8am to 5pm UAE time

E-mail: CorporatePensions.ME@zurich.com

Website: www.zurich.ae