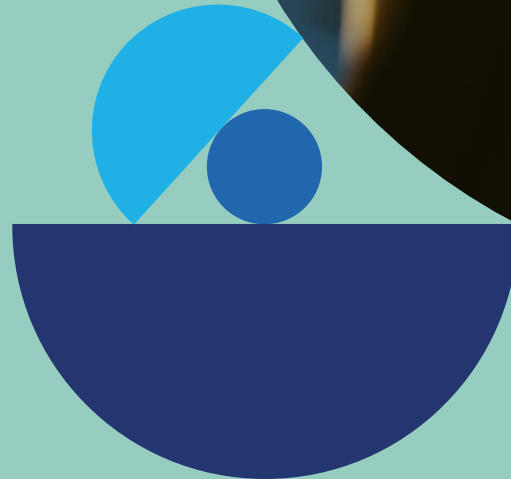


Bechtel International Staff Retirement Plan (BISRP) Understanding your retirement benefits

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Client Relationship Manager
Zurich International

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[Click here to view the webinar recording](#)



Bechtel International Staff Retirement Plan

The BISRP is an important part of your total rewards package, to help you save for the future.

This presentation explains how the plan works and the ways it supports short- to long-term savings.

The plan is provided by Bechtel and administered by Zurich International Life Limited (Zurich), part of the Zurich Insurance Group.



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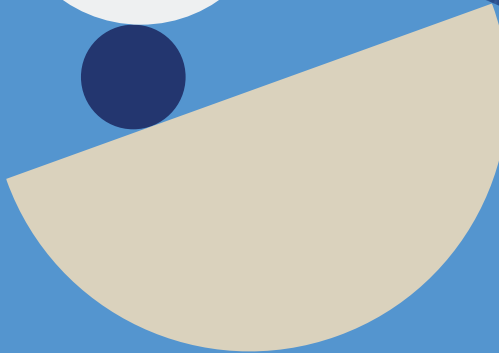
Any
questions?



Your plan overview



01



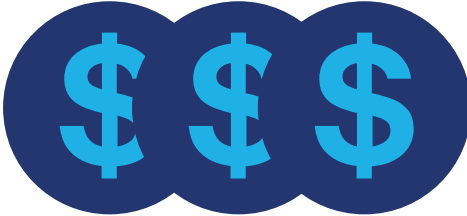
How the plan works



Employee contributions



Bechtel matching and profit sharing (Trust) contributions



Any potential investment growth



Fund on retirement, death or leaving service

Joining the plan and contributions



Eligibility

Full time salaried employee who is on an international assignment and is not eligible to participate in another Bechtel sponsored retirement plan. Participation in the plan is voluntary. You will receive a Welcome email from Zurich inviting you to join the plan, and you will need to complete an online application form through DocuSign.



Contributions

You can contribute up to 85% of your base salary per pay period subject to certain salary caps. Bechtel currently matches your contributions 1:1 up to 6%. The matching contributions vest after completing one year of service. On an annual basis Bechtel may make an additional profit sharing (Trust) contribution to participating active members.



Locations

With the BISRP you can generally relocate to other international assignments and still continue making contributions, provided you remain eligible for the Plan.



Default fund

Contributions will be invested in the funds you select. If you do not select any funds or select the “Do it for me” option, the contributions will be automatically invested in Zurich Lifeprofile Investment Strategy.

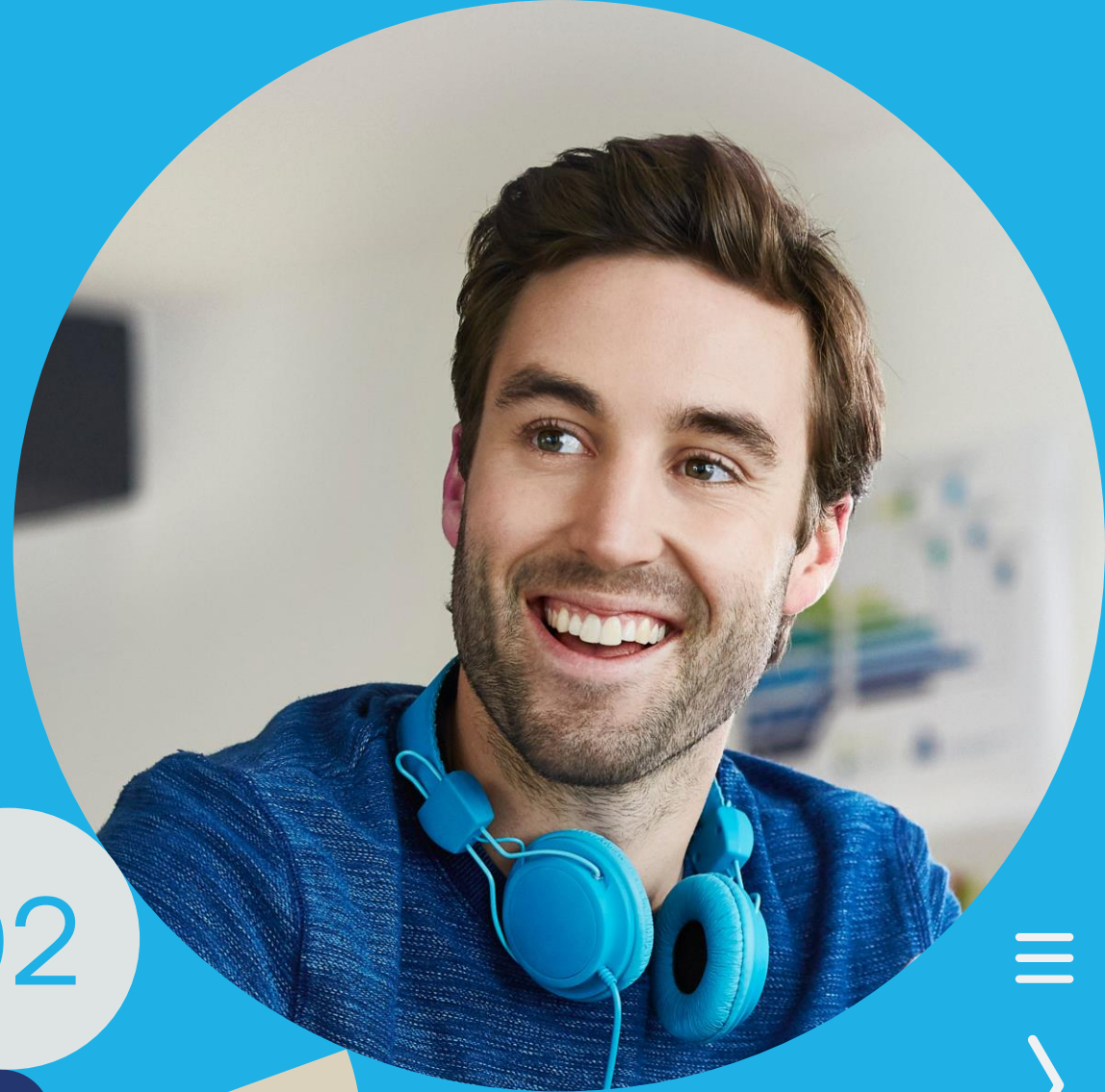


Strategy

You can change your investment strategy through ZIO. ZIO is the Zurich online platform that maintains your BISRP account.

Saving for retirement

How much will you need?



02



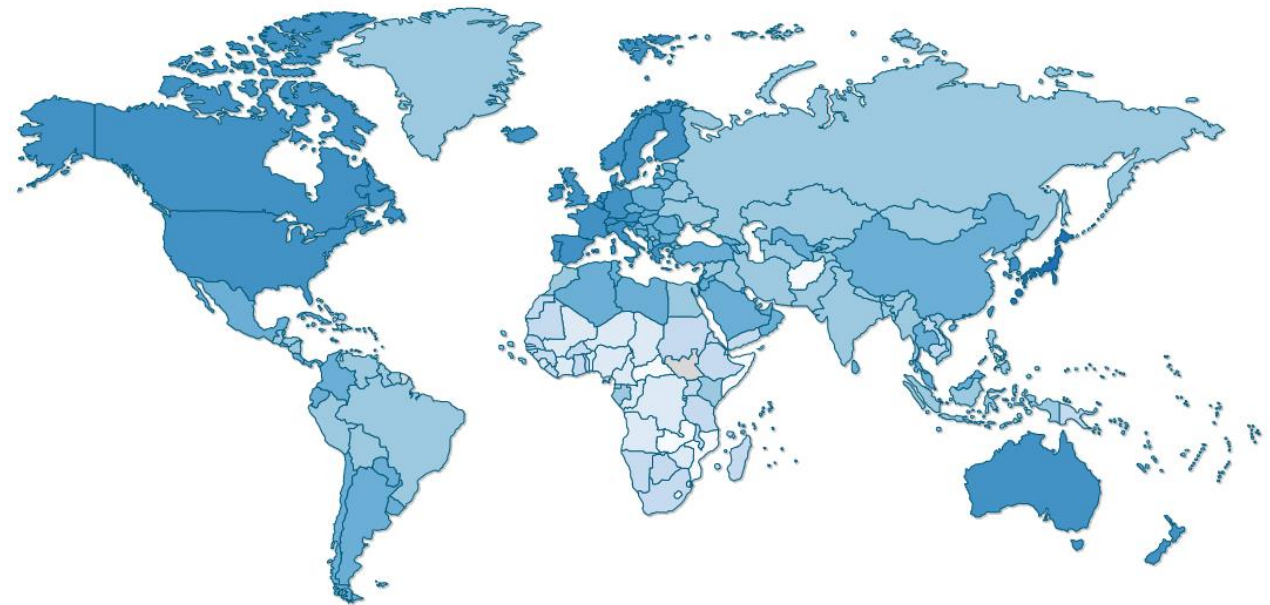
People are living longer

Life expectancy across the globe has increased by five years since 2000, the fastest rise in lifespans since the 1960s.*



It's important to think about how long your retirement savings will need to last.

Life expectancy at birth, both sexes:



50-56 56-62 62-69 69-75 75-80 80-84 84-89 89-94

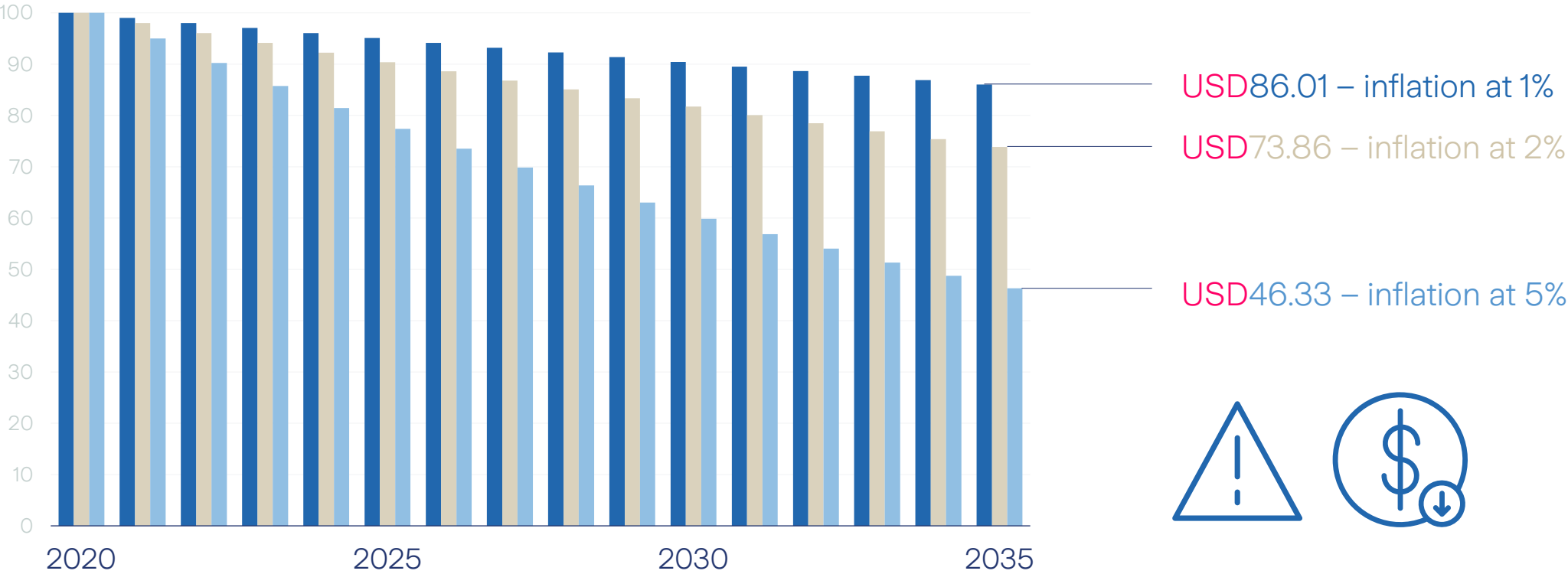
* Source: World Health Organisation

Source: CIA World Factbook
Note: Unless otherwise noted, information in this page is accurate as of January 1, 2020

Be aware of inflation

Inflation can reduce both the value of your savings and the value of your income once you have retired.

USD100 now is likely to be worth less in the future.



Plan ahead for the retirement you want

It may be a long way off, but the best time to plan is now.



Ask yourself...

When do I want to retire?

What do I want to do when I retire?

What annual income will I need to support my plans?

Do I have any other assets or income, such as other pensions – including any state pension – or future inheritances, that will help?

Will my company pension give me the income I need?

Retirement Savings Calculator



Increasing your income to meet your goals

Expected income lower than you would like?

Here are some options:



Make additional contributions to this plan.



Save extra money in a personal savings plan.



Revise your retirement goals to meet your expected income.



Work longer, if your employer will allow it.

Increasing your income to meet your goals

Expected income lower than you would like?

Here are some options:



Make additional contributions to this plan.

Why pay more?



Save extra money in a personal savings plan.



Work longer, if your employer will allow it.



Revise your retirement goals to meet your expected income.

Making it easy to contribute into the Plan

If you would like to start contributing or increase your contribution, here's what to do:



Get the [enrolment form](#) or the [rate change form](#) at the Bechtel [infosite](#)

Your contributions will then be deducted from your salary and paid into your BISRP plan account following each pay period.

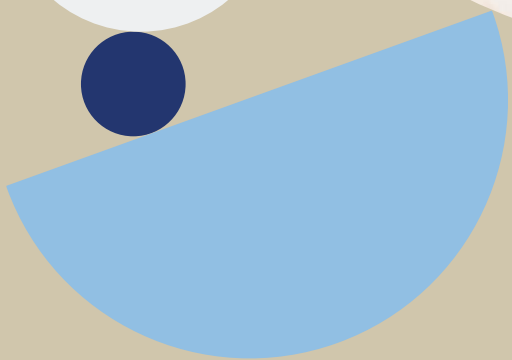
Complete the online forms to start contributing or change your contributions

Submit the online form

Your plan investments



03



Creating your own investment strategy

What is a fund?

- It's a way of pooling money together with other investors.
- The fund invests your money in 'assets' – professionally-managed by a fund manager.
- The fund manager is responsible for the purchase or sale of different types of assets and ensuring that the fund's strategy is aligned to its investment objectives.

There are **three main asset classes**. Each one works in a different way and carries its own particular risks.

Where can I invest my money?

The three main asset classes are:



Money market investments

Money on deposit (e.g. cash in a bank or building society account) or short term (normally less than one year) loans to raise cash.



Bonds

Loans made to companies or Governments which pay an agreed rate of interest until a set date.



Equities

Stakes in companies (often called shares) where the growth depends on several factors including how well those companies perform.

Fund considerations

What should I consider when choosing funds?



What do you want your money to achieve?



How long are you investing for?



What level of investment risk would you be comfortable with?

How will my attitude to risk affect my choice of fund?

You have to accept some level of risk when you make an investment but how much depends on what you want to achieve and how quickly you hope your money will grow.

The tendency of a particular investment to rise and fall in value is reflected in its 'volatility'. A more volatile investment will tend to see frequent and/or sharp rises and falls while a less volatile fund is likely to both rise and fall more slowly.



Risk



Higher risk investments are likely to fluctuate more in value over time – they may swing from being higher in value, to lower in value, more often.



Choosing a **low-risk investment** means that your money is likely to fluctuate by smaller degrees but you **are less likely to see higher growth**. Such an investment will normally change less in value over a period of time. In real terms, it will be worth less if inflation is higher than the return you receive.

The general rule is that the greater the potential for growth, the more risks you may need to take.

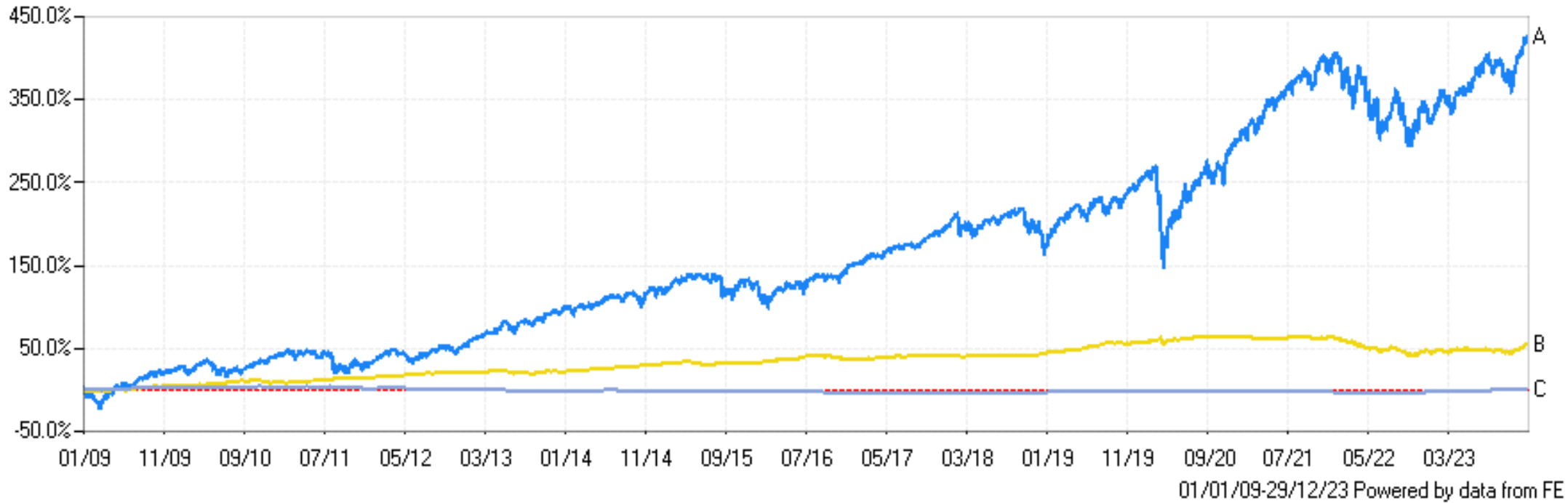


Depending on the funds you choose, the levels of risk and potential investment performance differ. There's always the risk that your money could be worth less than when it was originally invested.

Attitude to Risk Questionnaire



Asset class performance



Key	Asset Class	% return
A	Equity – MSCI World	425.93%
B	Bond – Bloomberg Global Aggregate	55.30%
C	Money Market – OI Currency Funds	1.78%

BISRP Investment options

The plan provides two investment approaches:

- The Zurich Lifeprofile Investment Strategy
- A choice of 13 funds to create your own investment strategy

If you do not make an investment choice your contributions will automatically be invested in the Zurich Lifeprofile Investment Strategy.



Your choice of Funds to create your own investment strategy

You have a choice of 13 funds to create your own investment strategy.

You can use any combination of these funds to build an investment portfolio for yourself.

The investment manager of a passively managed fund attempts to build a portfolio that mirrors the market index for that fund.

The investment manager of an actively managed fund attempts to beat the performance of the market index with various investing strategies and the buying/selling decisions of a portfolio's securities.

Further information on the funds can be found here:

[BISRP Fund Range](#)

Passively Managed Funds	Actively Managed Funds
Money markets	Money markets
N/A	Insight USD Liquidity
Bonds	Bonds
iShares Euro Credit Bond Index iShares US Corporate Bond Index Vanguard Global Bond Index	N/A
Mixed assets	Mixed assets
Zurich 100% Equity Fund Zurich 80% Equity Fund Zurich 60% Equity Fund Zurich 40% Equity Fund Zurich 20% Equity Fund	N/A
Equities	Equities
iShares Developed World Index iShares Pacific Rim Index iShares US Index Vanguard European Stock Index	N/A



Fees

The following fees apply to the Plan:

Fees paid by member

A Trust fee each year. For 2024, it is USD44.40

An administration fee of 0.285% of the value of your Retirement Account each year.

Annual management charge: Each fund has an annual management charge which is paid to the underlying fund manager. This charge is incorporated into the fund price and you will not be charged separately.

For example, if you have an account balance of \$50,000, the fees you will pay in 2024 are approximately \$15.58 per month

*These fees will be transferred and deducted from your savings account each month and will appear on your statement (available on ZIO).

Withdrawal options: in-service and upon leaving

Throughout your employment with Bechtel and when you leave or retire you have a number of options:

Cash lump sum

You can take the full value of your BISRP as a cash lump sum when you retire or leave Bechtel.

If you remain actively employed by Bechtel but can no longer participate in the BISRP AND your balance is under \$20,000, you can request a withdrawal.

Regular withdrawals

After leaving Bechtel, you can take regular withdrawals to match your needs,

At retirement

Once you reach the retirement age of 60, you are entitled to withdraw your BISRP in full, partially, or in instalments, regardless of your employment status.

Transfer to another plan

You may be able to transfer the value of your BISRP to another plan, subject to the new provider being able to accept the transfer.

Financial hardship

In the event of financial hardship, you may be eligible to withdraw a portion of your BISRP account even though you are still employed. The determination as to whether financial hardship exists will be made by the Company in its sole and absolute discretion.

Important requirement

Nomination of Beneficiaries



Make sure that you have submitted a nomination of beneficiaries online.



If there have been any changes in your circumstance, i.e. a new child, divorce, etc, check that your nomination is up to date.



In the event of your death this will be the first place we look to locate your beneficiaries.



If you have nominated a beneficiary / beneficiaries, the process of paying the monies to your loved ones will be quicker and easier.



If you have not nominated a beneficiary / beneficiaries, then the process of paying the monies to your loved ones can be much lengthier and difficult.



Ultimately it could come down to the trustees to decide who should receive your monies, and this could well not be in keeping with your wishes.



It is very easy to nominate a beneficiary on your BISRP account.

Death in service

If you die before leaving employment or taking your benefits, 100% of the value of your Retirement Account will become payable.

It is important that you nominate your beneficiaries on ZIO, to help Zurich and the plan trustee (Boal & Co) to identify who will be entitled to receive the benefit.



Tax liability

You will be responsible for any tax liability that may arise during your membership in the BISRP according to the applicable laws.

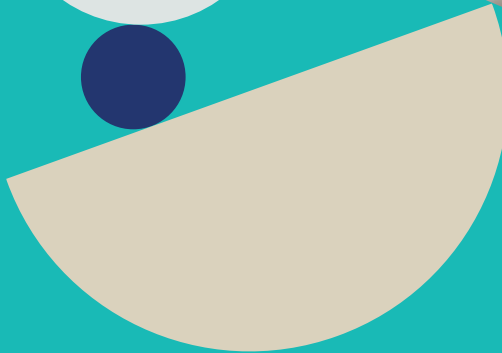
You should seek independent tax advice about any personal tax implications of becoming a member or collecting the benefits from the Plan.



Help online

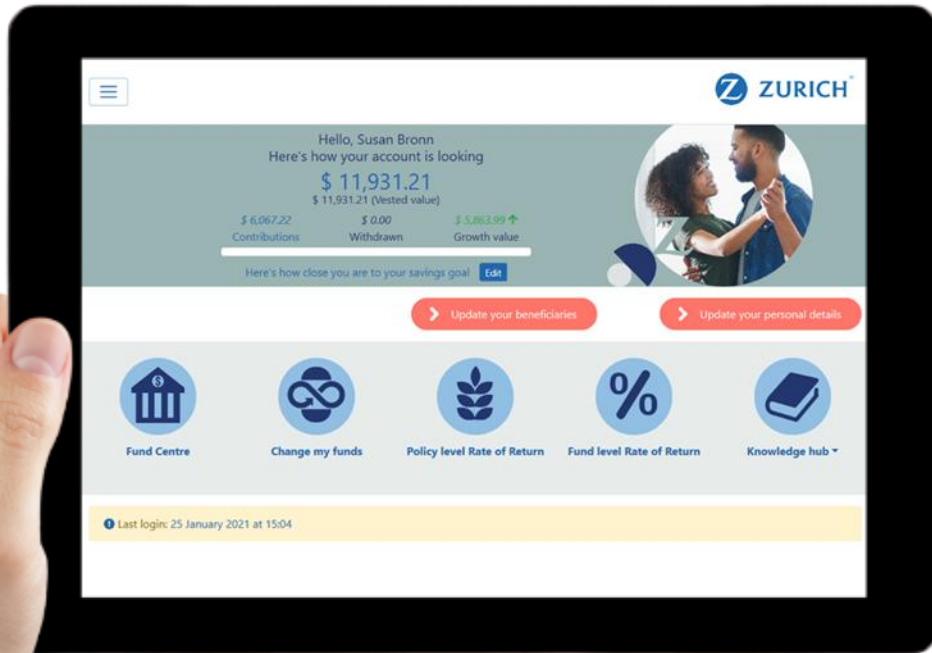


04



ZIO

Zurich International online (ZIO) access, tools and functionality



Member education site >

Smart investor education site >

Fund Centre >

- ✓ Zurich International online - ZIO, the easy to navigate, always available platform for members to manage their plan.
- ✓ Language options for member pages in ZIO – Spanish, Brazilian Portuguese, French and Hong Kong Chinese.
- ✓ All information about a participant’s plan in one place:
 - **Library** - access to key documents
 - **Inbox** – important reports
 - **News items** - to keep up-to-date with all the latest service enhancements and investment news
 - **MyZIO** – to easily add and update personal details
- ✓ Switch instructions (buy and sell) processed in parallel to obtain same day fund allocation.
- ✓ Educational videos to increase financial awareness.
- ✓ Financial planning tools online:
 - Attitude to Risk Profiler >
 - Savings Calculator >
 - Rate of Return Calculator (within ZIO)
- ✗ Zurich International is **not able** to provide Investment or Financial Advice.

The ZIO App



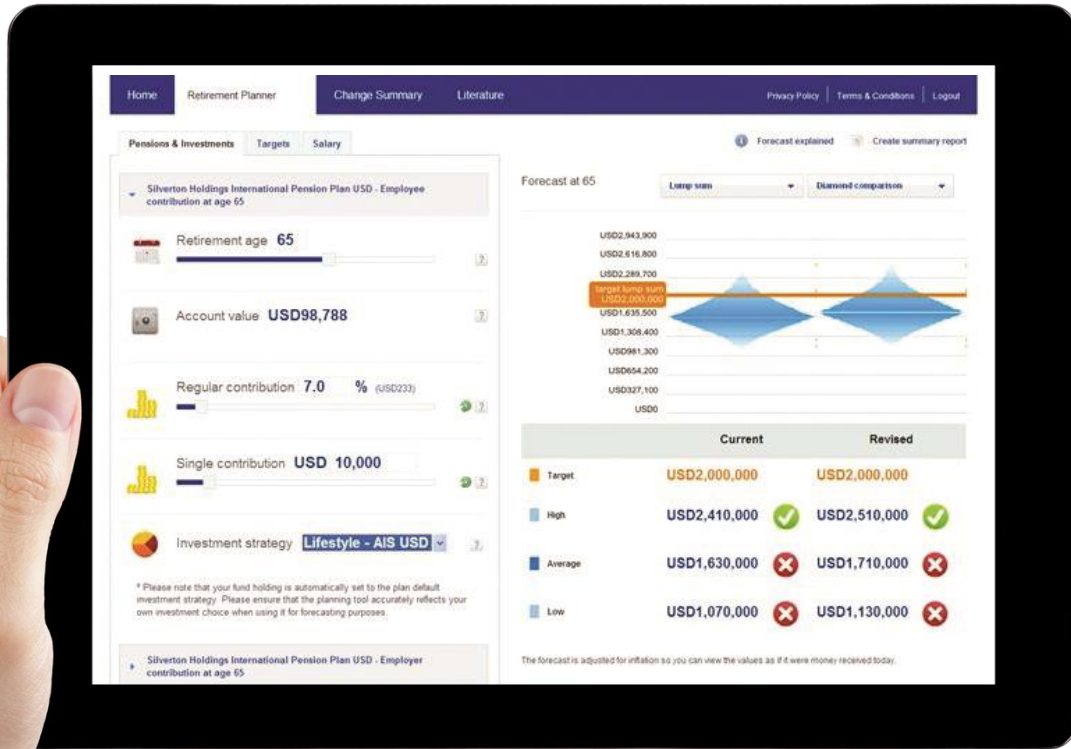
The **Zurich ZIO Members App** also offers a quick and convenient way for employees to keep track of their retirement and savings plan.

The ZIO App allows employees to:

- ✔ Get a clear overview of fund values, contributions and withdrawals.
- ✔ Keep an eye on their underlying investment funds, units held and values.
- ✔ Add a savings goal and view performance against the goal.
- ✔ Link multiple accounts across plans
- ✔ View their investment selections and change fund selection.
- ✔ Update their personal details and beneficiary selections.
- ✔ Access to financial wellbeing gamification and educational content via 3rd party suppliers



Information website (Info site)



A website for your Plan, provided by your Employer;

- Provides support as you think about your retirement needs.
- Includes a range of supporting tools and videos.
- Sits alongside ZIO.

Help offline



05



Further information and useful contacts



Plan & general queries

Zurich Corporate HelpPoint Team

Phone: +44 1624 691013

(or 00 971 436 34400

if dialling from the Middle East)

The team operate in UK business hours

Email: corporate.pensions@zurich.com

[Get in touch](#)

Any questions?



06



Important information

Neither the BISRP Committee nor Bechtel guarantees future results.

Zurich International Life Limited is fully authorised under the Isle of Man Insurance Act 2008 and is regulated by the Isle of Man Financial Services Authority which ensures that the company has sound and professional management and provision has been made to protect planholders.

For life assurance companies authorised in the Isle of Man, the Isle of Man's Life Assurance (Compensation of Policyholders) Regulations 1991, ensure that in the event of a life assurance company being unable to meet its liabilities to its planholders, up to 90% of the liability to the protected planholders will be met.

The protection only applies to the solvency of Zurich International Life Limited and does not extend to protecting the value of the assets held within any unit-linked funds linked to your plan.

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Materials are not intended as an offer to invest and do not constitute an offer or a solicitation of an offer to buy securities in any other country or other jurisdiction in which it is unlawful to make such an offer or solicitation.

Zurich International Life Limited, Bahrain Branch, which is registered in Bahrain under Commercial Registration No. 17444 and is licensed as an Overseas Insurance Firm – Life Insurance by the Central Bank of Bahrain.
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Telephone +973 1756 3322.

Zurich International Life Limited, UAE Branch, which is registered (Registration No. 63) under UAE Federal Law Number 6 of 2007, and its activities in the UAE governed by such law.
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