

Schroders



2018 cross strait pension forum

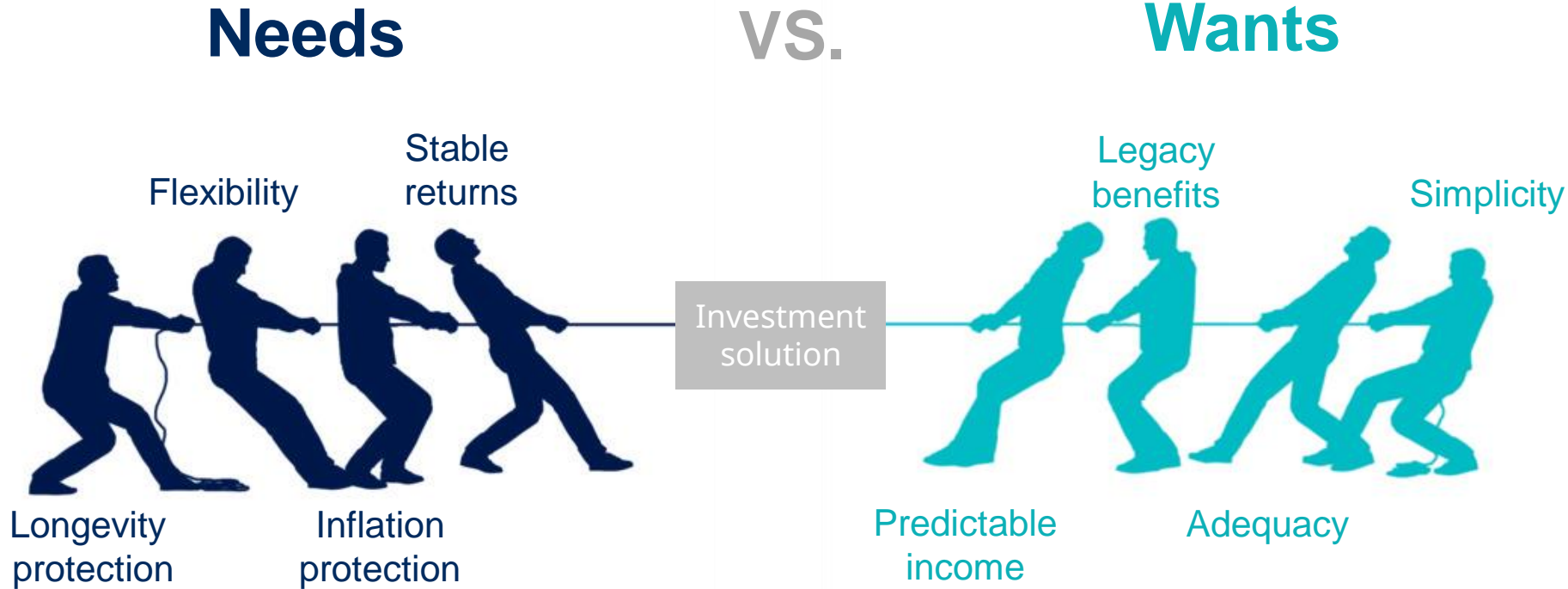
Taiwan experience

Francine Wu, Taiwan CEO

Oct. 2018

Retirement investment solution is always challenging

The 'needs' and the 'wants' pull in opposite directions

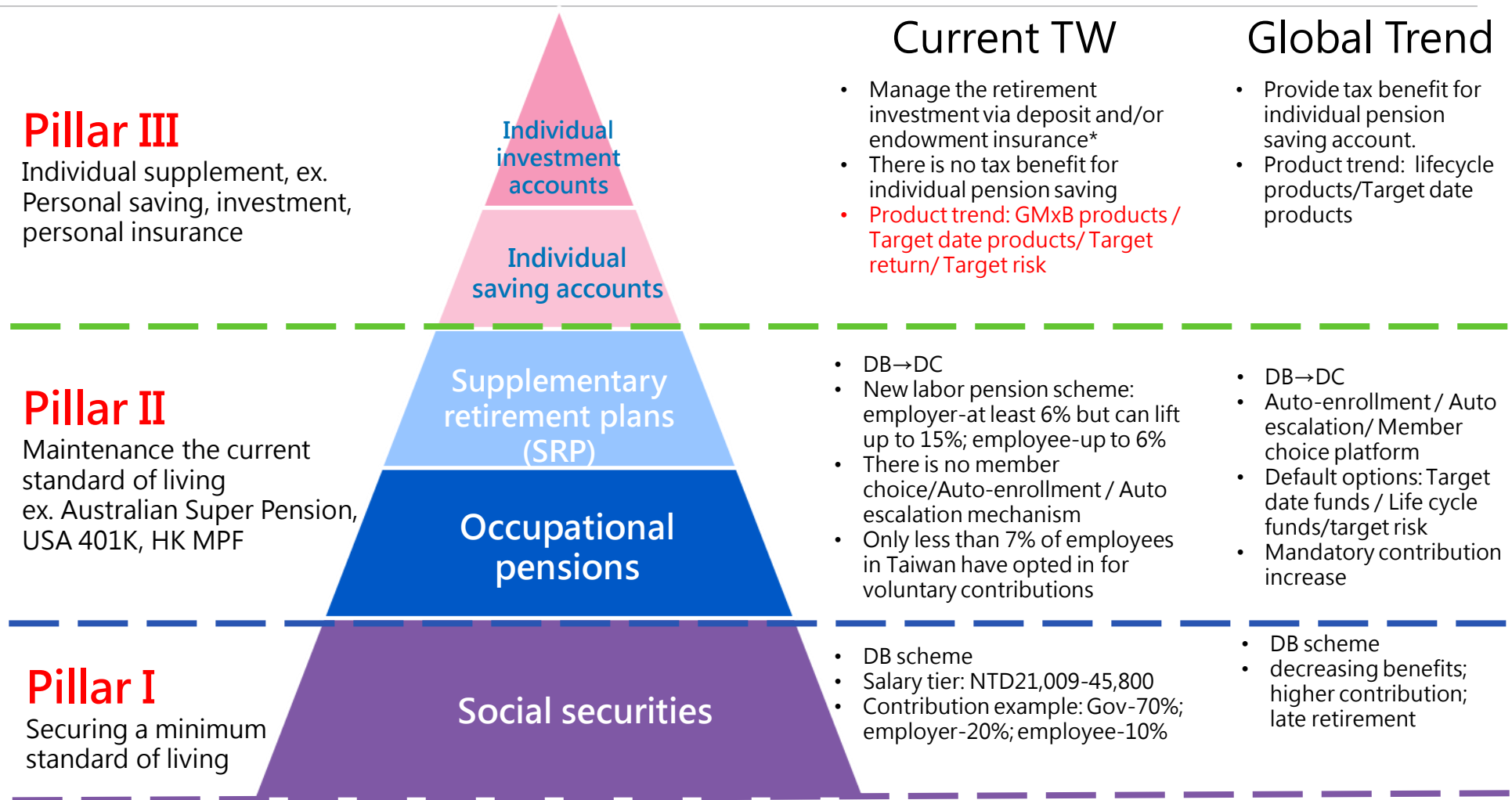


Combining cash, drawdown accounts and later-in-life longevity protection is the only way to meet all criteria

Source: Global Lessons in Developing Post-Retirement Solutions. Schroders, May 2015

Retirement 3 pillars – Taiwan vs. Global

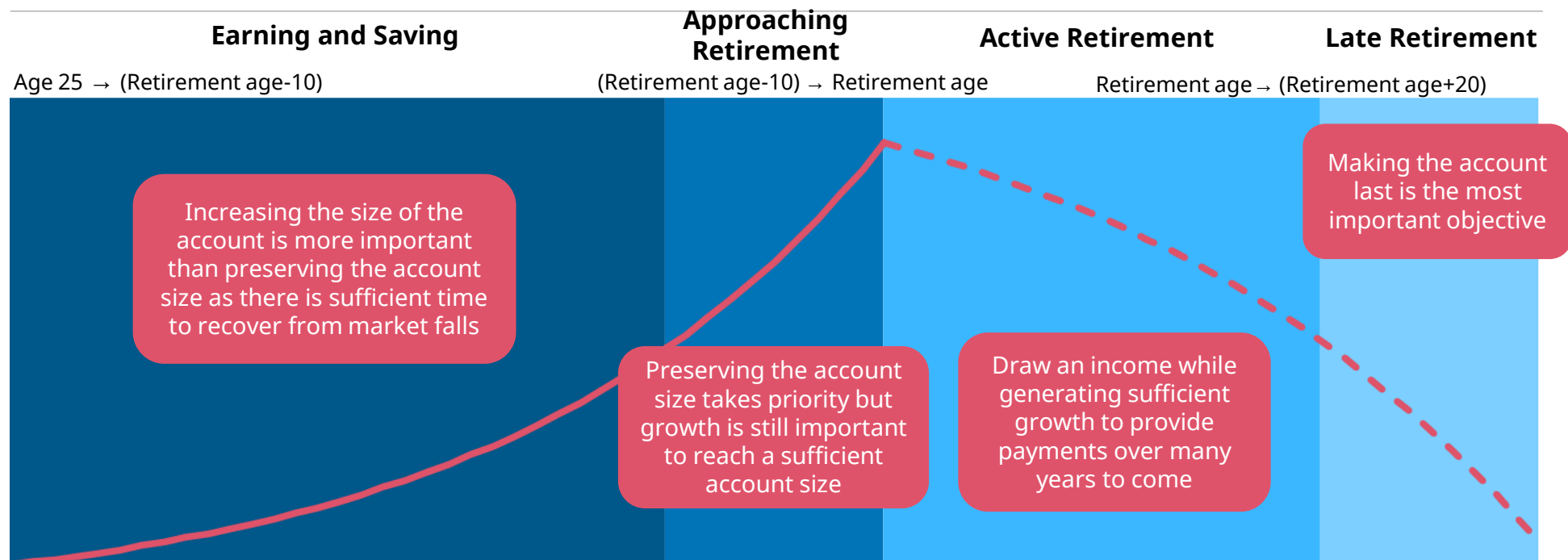
Take Taiwan new labor pension plan as example



* In 2017, total insurance premium was NTD3.4 trillion in TW, insurance participation rate was 20.51% where the average insurance expense was NTD145,000 per pension.

The retirement journey

Simple to understand, multi-country, research-supported



	Earning and Saving	Approaching Retirement	Active Retirement	Late Retirement
Primary Objective	Returns in excess of inflation	Protect accumulated capital	Provide a predictable and sustainable income	Maintain income for life
Secondary Objective	Reduce impact of capital losses	Stable real returns with low capital risk	Stable real returns with low capital risk	Provide a bequest

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