



August 29<sup>th</sup> 2014

The PORTUS Platform team are delighted to announce the deployment of enhanced functionality for IFG. With effect from Monday 1<sup>st</sup> September 2014, both PORTUS and Irish Life systems have been updated with IFG Lifestyling functionality at New Business stage. We would like to share with you how these changes will look on PORTUS and how they will affect you from an administration point of view.

## What was it like before?

When submitting an application via PORTUS, these steps were taken in relation to the client's fund mix.

### Step 1

The chosen lifestyling strategy was determined via the application form, and was advised to the customer.

#### A. LifestylingStrategies

There are two Lifestyling Strategies currently available; Annuity or ARF and three risk levels to choose from depending on your attitude to risk: Cautious, Balanced or Adventurous, which aim to gradually derisk your investment over the term of your plan. You should ensure you are happy with the risk level of each fund in these Strategies.

If you wish to avail of a Lifestyling Strategy, please tick the relevant option below:

|   |   |  |
|---|---|--|
| Annuity Cautious Strategy <input type="radio"/> | Annuity Balanced Strategy <input type="radio"/> | Annuity Adventurous Strategy <input type="radio"/> |
| ARF Cautious Strategy <input type="radio"/>     | ARF Balanced Strategy <input type="radio"/>     | ARF Adventurous Strategy <input type="radio"/>     |

#### Inputs

|                 |   |
|-----------------|---|
| Name:           | Joe Bloggs  |
| Date of Birth:  | 28/10/72  |
| Retirement Age: | 66  |
|                 | Retirement age must be compatible with the pension contract |
| Fund Strategy:  | -- Please Select --   |
|                 | -- Please Select --   |
|                 | Adventurous Strategy (Annuity)                              |
|                 | Balanced Strategy(Annuity)                                  |
|                 | Cautious Strategy(Annuity)                                  |
|                 | Adventurous Strategy (ARF)                                  |
|                 | Balanced Strategy(ARF)                                      |
|                 | Cautious Strategy(ARF)                                      |

### Step 2

The fund split was determined using the lifestyling reference.

### Step 3

The appropriate fund split, then needed to be correctly keyed into the Fund Details screen on PORTUS.

### Step 4

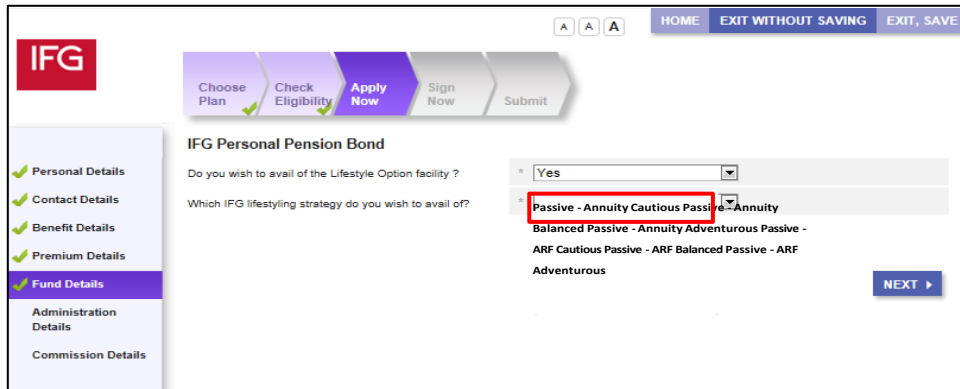
Once the application had been submitted, this also meant confirming, to our Pensions New Business team, exactly which lifestyling strategy had been chosen, so that Irish Life systems could be updated.

### What did this mean for me?

- ✓ Additional administration and quality checking for IFG staff.
- ✓ Risk of keying the fund allocation incorrectly.
- ✓ The lifestyling strategy chosen by the customer was not reflected on the Record of Conversation.

### What will happen now?

From Monday 1st, you will simply need to select the lifestyling strategy as chosen by your client, on the fund details screen at new business stage. The fund mix will automatically allocate correctly for your client based on their chosen strategy and term to retirement.



### What will this mean for me?

- ✓ You will no longer need to determine the fund split using a spreadsheet or table, this will be updated by our systems automatically.
- ✓ Customer correspondence will reflect that lifestyling has been chosen.
- ✓ No need to contact our Pensions New Business team to confirm the applicable strategy.

If you require any further information or have any comments or feedback on this functionality, please contact Donal Wood, Head of Platform Development & Deployment or John Dolan, Platform Deployment Specialist.



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