



Company Pension/AVC

Retirement Options request and Claim Form

PLEASE READ THE QUESTIONS CAREFULLY BEFORE ANSWERING THEM AND USE BLOCK CAPITALS.

If any item is blank or illegible, this will cause a delay in processing your application.

1. Financial Adviser Details - only if you have a Financial Adviser

Financial Adviser Name

Financial Adviser Code

2. Member and Employer Details

Plans Being Claimed

Members Name

Members Address

In what country is the member resident?

PPS Number

Date of Birth We require evidence of age

Members contact phone numbers Home

Mobile

Employers Name

Your fund value can rise or fall on a daily basis and is not guaranteed to hold. The value which will be paid from your plan will be based on unit prices on the date that final requirements are received. Should you wish to protect the value of your fund while your claim is being processed you should contact Irish Life or your Financial Adviser regarding the possibility of switching your current fund(s) to a low risk Cash Fund which is currently available on your plan.

3. Service and Salary Details for employment as noted above (must be provided for all options)

1. Date of joining employment or if you are taking your benefits at your normal retirement age while continuing to work in this employment, please tick here ☐

2. Date of leaving this employment

3. Within the last three years of service in this employment did the member alone, or together with his or her spouse/registered civil partner and/or minor children, own or control more than 20% of the voting rights of the company? Yes ☐ No ☐

If No - Please confirm the member's highest salary in the last 5 years prior to retirement Year

Salary €

OR

If YES - Please confirm the member's 3 highest consecutive salaries ending in the last 10 years prior to retirement to be verified with a copy of P60s for each year

Year

Salary €

If you are a 20% director have you disposed of your shareholding in the company? Yes ☐ No ☐

If yes, please provide confirmation of this by way of a letter from the company accountant.

We will automatically make the retirement lump sum payable to the member and issue the cheque to this address unless we are told otherwise

PPS Number should contain 7 digits and 1 or 2 letters

Only required for early retirement claims

ALL QUESTIONS MUST BE ANSWERED. IF THIS SECTION IS INCOMPLETE IT WILL DELAY YOUR RETIREMENT CLAIM IF YOU HAVE MORE THAN ONE PENSION SCHEME PLEASE ATTACH DETAILS ON A SEPARATE SHEET.

IF YOUR PLAN IS AN AVC, BENEFITS CAN ONLY BE DRAWN AT THE SAME TIME AND IN THE SAME MANNER AS YOUR MAIN PENSION SCHEME. PLEASE INCLUDE ALL DETAILS OF THE BENEFITS PAYABLE/PAID UNDER THE MAIN PENSION SCHEME BELOW.

4. Other Pension Benefits - Information required in accordance with Section 787R(4) Taxes Consolidation Act 1997

1. Have you received retirement benefits from any other pension arrangement(s)?

Yes ☐ No ☐

If yes, please complete the following:

Name of scheme (if applicable)	<input type="text"/>
Employer name (if applicable)	<input type="text"/>
Pension type	<input type="text"/>
Contact details	<input type="text"/>
Policy number	<input type="text"/>
Start date of policy	<input type="text" value="dd/mm/yyyy"/>
Date benefits were paid	<input type="text" value="dd/mm/yyyy"/>

Retirement benefits you received:

Retirement lump sum (before any tax paid)

Final value of the pension fund at the time of taking benefits

(For Defined Contribution Schemes, PRSAs or Personal Pensions)

Annual pension income you are receiving if you were in a defined benefit scheme a year

Final value of AVCs (if not included in the above amounts)

2. Have you any other pension arrangements where retirement benefits have not yet been taken or are about to be taken?

Yes ☐ No ☐

If yes, please complete the following:

Name of scheme (if applicable)	<input type="text"/>
Employer name (if applicable)	<input type="text"/>
Pension type	<input type="text"/>
Contact details	<input type="text"/>
Start date of policy	<input type="text" value="dd/mm/yyyy"/>
Policy number	<input type="text"/>
Date benefits were paid	<input type="text" value="dd/mm/yyyy"/>

Current value of the pension plan

(For Defined Contribution Schemes, PRSAs or Personal Pensions)

Expected annual pension income you will receive a year

(For Defined Benefit Schemes)

Expected retirement lump sum

Current value of any AVCs not included in the above amounts

3. Since 7 December 2005 have you, or do you intend to transfer any other pension benefits to an overseas pension arrangement?

Yes ☐ No ☐

If yes, please complete the following:

Date or expected date of transfer	<input type="text" value="dd/mm/yyyy"/>
Contact details for receiving scheme	<input type="text"/>
Amount of transfer value	<input type="text" value="€"/>

4. Do you have a Personal Fund Threshold Certificate issued by the Revenue Commissioners? Yes ☐ No ☐

If yes, please provide a copy of your Personal Fund Threshold Certificate with this retirement claim form.

5. Retirement Options (All benefits are subject to Revenue maximum limits)

If you would like us to give you details of the options available to you before making your decision please tick here ☐

We will automatically pay a maximum retirement lump, (to a total maximum of €500,000) unless otherwise specified in the following box: €

Note: The total maximum retirement lump sums allowable from all sources is currently €500,000 and the maximum tax-free lump sum is €200,000. Both of these limits include all retirement lump sums from all sources taken since 7 December 2005. Retirement lump sums between €200,000 and €500,000 will be taxed at a standard rate currently 20%.

Indicate what you want to do with the remaining fund (after the payment of the retirement lump sum) by ticking the required option:

OPTION

ADDITIONAL REQUIREMENTS

a) Buy a guaranteed pension income for life (Annuity) with Irish Life

☐ Annuity Proposal Form

b) Invest in an ARF/AMRF with Irish Life

☐ ARF/AMRF Application Form

(if you have a PRSA AVC you also have the option to leave the balance invested as a Vested PRSA)

c) Taxable Cash: pay the balance subject to income tax (restrictions apply)

☐ Evidence of €63,500 AMRF investment
OR evidence of guaranteed pension
income for life of €12,700 a year

d) Pay the balance as a trivial payment subject to tax

☐ See taxation note below

(The balance of your pension funds from all sources after payment of retirement lump sum must be less than €20,000.00)

6) Purchase an Annuity ☐ or ARF/AMRF ☐ with another provider (if more than one provider, please provide details on a separate sheet).

Please send my remaining fund after payment of the retirement lump sum to:

Insurance Company or QFM Name

(cheque payee)

Address

Contact Name

Policy or Reference Number (if available)

TAXATION NOTE:

Income tax, PRSI and the Universal Social Charge are due on any income withdrawals or pension payments. Retirement Options C & D above will incur an immediate tax liability. Irish Life will deduct tax at the higher rate unless tax credits are allocated to Irish Life under tax registered number 4820009C. You should contact your Local Inspector of Taxes in relation to this. If tax credits are not allocated at the time of receiving this form, Irish Life will not be in a position to pay a refund of any over deducted tax. You may apply to Revenue for any over deducted tax at the end of the tax year.

6. Pension Adjustment Order

1) Has a Notice to Trustees been received in connection with a judicial separation of this member?

Yes ☐ No ☐

2) Has a Pension Adjustment Order been issued or is in the process of being issued in respect of pension benefits held on behalf of the above member?

Yes ☐ No ☐

If yes - please provide a copy of the Notice to Trustees or the Pension Adjustment Order.

If this section is not completed, we will assume that a Notice to Trustees or a Pension Adjustment Order has not been issued on the pension plan.

Cheque destination unless
otherwise stated

COMPLETE IN ALL COMPANY PENSION AND AVC CASES, UNLESS YOU HAVE APPOINTED AN INDEPENDENT COMPANY TO ACT AS TRUSTEE. THIS IS NOT REQUIRED FOR PRSA AVC ONLY CASES

I hereby declare that I, being the TRUSTEE of the scheme as named on this form, am legally entitled to claim the amount payable as indicated in this form and authorise that the payment of the tax free lump sum should also be paid as indicated.

Please sign and date

[illegible][illegible]

dd / mm / yyyy

If you have appointed an independent company to act as trustee then they must give their agreement before we can pay retirement benefits. Irish Life will arrange this by contacting the trustee on your behalf to let them know of your request.

I hereby instruct the Trustees that benefits should be paid in the way selected on my ceasing to be a member of this company pension and / or AVC scheme. I understand that by completing this declaration I release both the trustees of this scheme and Irish Life Assurance plc (Irish Life) from all liability of benefits under this plan with effect from the date retirement benefits are paid.

I understand that, where the annuity option is chosen, the declared annuity rate could change if all required claim documentation is not received within 14 days of the annuity quotation date.

I consent to Irish Life disclosing this data to regulatory authorities, or, as required by law to any persons with whom the company has a contract as a service provider, to other insurance companies or to other companies in the Company's group.

I declare to the best of my knowledge and belief that the information provided in section 4 of this application form in accordance with Section 787R(4) of the Taxes Consolidation Act 1997 is correct.

Please sign and date

X

dd / mm / yyyy