

# Annuity Proposal Form



Irish Life

## Irish Life Corporate Business

In completing this proposal form, please note:

- (1) The annuity products are designed to provide an income for life with the facility to build in certain levels of protection. Once invested, you have no further control over the capital.
- (2) If you require an Approved Retirement Fund/Approved Minimum Retirement Fund (ARF/AMRF) product please fill out a separate ARF/AMRF Application Form which is available from our Retail Marketing Team. **Please read questions before answering and use capital letters throughout.**

### 1. FINANCIAL ADVISER DETAILS

Name  Manager   
Broker Agent Code  *This must be completed*

**For Tied Agents and Direct Sales Only:** Please enclose a copy of the completed Post- Retirement Personal Financial Review with this application. We cannot process this application until we receive it.

**For Execution Only customers:** I confirm that I have been offered a full financial review by Irish Life Assurance before completing this application for an annuity and that I have declined this offer. I have been advised by Irish Life Assurance that as it does not have the information necessary to assess my suitability for this annuity product it cannot offer me any assistance in relation to the choice of this annuity. I have familiarised myself with this product and I confirm that I request Irish Life Assurance to arrange this annuity on my instruction.

Signature of Annuitant  Date

### 2. PERSONAL DETAILS

Title (Mr/Ms/etc)  Maiden Name if Married

First Name  Surname

*Please use both the first name and surname*

Address

Telephone Number Mobile  Work

Are you ordinarily resident outside the State? Yes ☐ No ☐ If you have answered yes please provide details of your foreign address.

Foreign Address

Date of Birth  /  /  Male ☐ Female ☐

Relationship Status Married ☐ Single ☐ Widow(er) ☐ Separated ☐ Divorced ☐ Civil Partner ☐

PPS Number  *We must have the PPS Number to pay the pension. PPS Number should contain 7 digits and 1 or 2 letters. This is required for administrative purposes and to assist in the payment of benefits*

If **Dependant's Pension** is required please fill in below.

Dependant's Title (Mr/Ms/etc)  Maiden Name if Married

First Name  Surname

Date of Birth  /  /  Male ☐ Female ☐

### 3. BANK DETAILS

Payment of the pension, must be to a bank, building society or Credit Union (via the Credit Union bank account).

Name of bank:

Address of bank:

Name of account:

Account Number  Bank Sort Code  -  -

#### 4. IMPORTANT REQUIREMENTS - NOTE THE FOLLOWING

In order to commence payment of the pension the following documents/information must be supplied to us:

- This form fully completed (remember to give your PPS number)
- A Pensionchoice quotation *if used* (must be within the guarantee period)
- Evidence of age for all those named on the proposal
- Evidence of marriage, civil partnership or financial dependency if a dependents' pension is payable
- A cheque for the purchase price of the pension (if not coming from an Irish Life Pension Scheme).

If the required items are not submitted with the application form we will be unable to proceed with payment of the pension. The application will be returned and annuity rates may have to be revised, if any requirements are missing.

Taxation of the pension: The pension will be taxed as an income. If you wish to avoid the emergency tax basis, we need a P45 or a Tax Credit certificate with Irish Life as registered employer. It is up to you to obtain a Tax Credit certificate. If you need to request a Tax Credit certificate you can contact the Revenue Commissioners quoting your PPS number and Irish Life's registered employer number which is 0087900D for Occupational schemes. If other, please contact us.

#### 5. PRODUCT OPTIONS

Total Investment Amount €           .

Tax-Free Lump Sum €           .

Balance remaining for Annuity €           .

#### 6. TYPE OF PENSION REQUIRED

Pension Amount €           p.a. Date of Commencement   /   /

*All payments are made on the first of the month and the initial payment is adjusted proportionately for the commencement date selected.*

Guaranteed Payment Period 5 Years ☐ 10 Years ☐

*Can not be chosen if investment protection is selected.*

Dependant's pension as a percentage of the main pension None ☐ 50% ☐ 100% ☐ Other

Is overlap to be included? Yes ☐ No ☐

*Overlap means the dependant's pension starts just after the death of an annuitant. Otherwise it starts at the end of the guaranteed payment period, if later.*

Please tick if you require investment protection? ☐

*Note: This is only available under certain circumstances. Please discuss with your Financial Advisor or contact us for details.*

Complete the following section only if yearly increases in pension are required. Only one of the following may be chosen in accordance with Revenue Rules.

Type/Description	Write the % increase/cap required	Option chosen	Office
Fixed Increase – Compound Interest %	<input type="text"/> % (write the % increase here. Max is 7.5%)	Tick one box <input type="checkbox"/>	Use
Inflation linked – No Limit	(There is no cap)	<input type="checkbox"/>	U
Inflation linked – Yearly Limit	<input type="text"/> % (Write the cap % required)	<input type="checkbox"/>	Y
Inflation linked – Long Term Limit	<input type="text"/> % (Write the cap % required)	<input type="checkbox"/>	L

If fixed compound interest increases greater than 3% p.a. are chosen, you must provide the following details:

Maximum pension allowed by the Revenue Commissioners (*only required for occupational schemes*).

Before taking a tax free lump sum €

After taking a tax-free lump sum €

#### Pension Increase Products Explained

<b>Compound Interest</b>	The pension will increase by a fixed percentage each year. The increase will always be based on the <b>latest</b> pension amount. These increases are also known as cumulative.
<b>Inflation</b>	The Pension will always increase in line with inflation/Consumer Price Index (CPI). There is no cap/limit on the increase given and will always reflect the CPI.
<b>Inflation - Yearly Cap</b>	The pension will increase by the lesser of (a) the increase in inflation or (b) the nominated percentage cap. The inflation increase is calculated using quarterly CPI figures over the previous year.
<b>Inflation – Long Term Cap</b>	The pension will increase by the lesser of (a) the increase in inflation since commencement or (b) the nominated percentage cap. The inflation increase is calculated using the CPI figures at retirement date and the latest quarterly CPI figure.

In the event of negative inflation, we will not reduce the payment levels on CPI linked annuities.

## 7. SOURCE OF FUNDS

The funds used to purchase this annuity are the proceeds of (please tick):

- Occupational Pension Scheme ☐
- Personal Retirement Bond (PRB) ☐
- Personal Pension Plan ☐
- Personal Retirement Savings Account (PRSA) ☐
- Additional Voluntary Contribution (AVC) Scheme ☐
- Approved Minimum Retirement Fund (AMRF) or Approved Retirement Fund (ARF) ☐
- Other (please specify)

## 8. DATA PROTECTION NOTICE & DECLARATION

### Data Protection Notices and Consents

1. The information you provide to Irish Life Assurance plc will be held on a computer database and/or any other way and will be used to administer this contract/transaction and any other products or services supplied to you and any future agreements, contracts or arrangements you may have with Irish Life Assurance plc.
2. You have the right to question the purpose for which your data is held and the right to obtain a copy of your personal data held by Irish Life Assurance plc by submitting a written request and paying a small fee.
3. You have the right to request Irish Life Assurance plc to correct any inaccuracies in your personal data.

### I declare that I consent to the

- A. processing and holding (on computer or otherwise) of all information (personal and sensitive) disclosed by me, or on my behalf, in relation to this contract/transaction by Irish Life Assurance plc, its servants and agents (together with such other information supplied to, or obtained by Irish Life Assurance plc separately) for administrative, customer care and service purposes.
- B. disclosing of my data (personal and sensitive) to persons necessary in connection with the above purposes, to the regulatory authorities or as is required by law, to Irish Life Assurance plc and to other companies in the Irish Life and Permanent group, to reinsurers and health professionals.

Signature of Annuitant

Date

## 9. Declaration by the Annuitant under Section 784B and 784D Taxes Consolidation Act 1997

I the undersigned hereby declare that I authorise any insurance provider or any pension scheme trustees to provide Irish Life with details of any pension annuity being paid to me. I undertake to provide Irish Life with any information required to administer my policy/policies.

I understand that Irish Life is required to deduct tax and/or PRSI and/or Universal Social Charge (USC) (where relevant) from any payments to me. I understand that if Irish Life has not received the appropriate certificate of tax credits and tax deduction card from the Revenue Commissioners in respect of my Pension Choice products, then tax will be deducted under the emergency system.

I further declare that all of the answers in this application form are in every respect true and correct and I agree that the contract proposed will be based on this application and declaration.

I authorise Irish Life Assurance plc (ILA) and its agents to hold and process information in connection with this contract or transaction. This includes any other information supplied to or obtained by ILA separately. ILA may hold and process this information for administrative, customer care and service purposes.

Signature of Annuitant

Date

### Please read carefully sections 10 to 11.

Section 10 must be signed by the person receiving the pension and their broker/agent if the pension is being purchased from the proceeds of a personal plan. It can be left blank where the trustees purchase the pension.

Section 11 must be signed by the trustees where the pension is purchased by them. It can be left blank if no trustee is involved.

## 10. DECLARATION UNDER REGULATION 6(3) OF THE LIFE ASSURANCE (PROVISION OF INFORMATION) REGULATIONS, 2001

This section is not appropriate when purchased by Trustees

### WARNING

If you propose to take out this policy in complete or partial replacement of an existing policy, please take special care to satisfy yourself that this policy meets your needs. In particular, please make sure you are aware of the financial consequences of replacing your existing policy. If you are in doubt about this, please contact your insurer or insurance intermediary

Please complete this section by ticking the appropriate box:

This policy does **not** replace an existing policy and/or

This policy **does** replace an existing policy

☐

Ref. Policy Number

### DECLARATION OF INTERMEDIARY

I hereby declare that in accordance with Regulation 6(1) of the Life Assurance (Provision of Information) Regulations, 2001

(Insert client name in block letters)

has been provided with the information specified in Schedule 1 to those Regulations and that I have advised the client as to the financial consequences of replacing an existing policy with this policy by cancellation or reduction and of possible financial loss as a result of such replacement.

Signature of intermediary

☒

Date

On behalf of (company name)

### DECLARATION OF CLIENT

I confirm that I have received in writing the information specified in the above declaration.

Signature of Annuitant

☒

Date

## 11. ADDITIONAL TRUSTEE DECLARATION (FOR TRANSFERS FROM COMPANY PENSION ARRANGEMENTS ONLY)

I request that in accordance with the details set out above, this policy should be issued in the name of (please tick one):

Scheme Trustees

☐

Annuitant

☐

### Scheme Details

Scheme Title

Pensions Board Reference Number

Revenue Approved (tick if approved)

☐

Name of Trustee

Signature (Trustee)

☒

Date

## 12. OTHER DETAILS

Use this space for other relevant details if required.



**Irish Life**

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*Irish Life Assurance plc is regulated by the Central Bank of Ireland.*

*In the interest of customer service we may record and monitor calls. Irish Life Assurance plc,  
Registered in Ireland number 152576, Vat number 9F55923G.*