

Personal Retirement Savings Account (PRSA)

Application Form

1. Seller Details

PLEASE READ THE QUESTIONS CAREFULLY BEFORE ANSWERING THEM AND USE CAPITAL LETTERS THROUGHOUT.

Seller Name

Seller Code:

LARC Number

Affinity Group

Staff Number

FOR OFFICE USE ONLY

Proposer Number:

Proposal Date



Irish Life

2. Product Selection

Please select which product you require

PRSA standard plan

☐

The PRSA standard product is an approved Standard PRSA contract as defined under Section 91 of the Pensions Act, 1990 as amended.

PRSA performance plan

☐

The PRSA performance product is an approved PRSA contract, as defined under Section 91 of the Pension Act, 1990 as amended. It is not a Standard PRSA

3. Eligibility (to be completed in all cases)

- | | | |
|---|--|-----------------------------|
| 1. Do you intend to avail of the Pensions incentive tax credits scheme?
If yes, you must complete the PITCs 2 form and additional questions | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 2. Do you intend to use your PRSA for Additional Voluntary Contributions (AVC) to an occupational pension scheme? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 3. Are you self-employed or a partner acting in some trade, profession or occupation ? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 4. Are you an employed person or the holder of an office of employment? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 5. If so, is the occupation for which this pension plan applies non-pensionable ie. where you are not a member of an occupational pension scheme in your employment or you are included for life cover only | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 6. Are you an Irish resident for tax purposes? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| 7. Please give policy number of any existing retirement contracts with Irish Life | <input type="text"/>
<input type="text"/> | |

Note

If you do intend to use this PRSA for AVCs please complete section 6 - Existing Scheme Details.

If Question 4 is answered NO, please complete Sections 4, 7 (a), 8, 9, 10, 11 and 12 .

If Question 4 is answered YES, please complete Sections 4, 5, 7 (b), 8, 9, 10, 11 and 12 .

4. Personal Details

Title (Mr/Mrs/Ms)

First Names

Last Name

Date of Birth

/ /

Marital status

Single

☐

Married

☐

Divorced

☐

Widowed

☐

Separated

☐

Home Address

Previous surname

(if any)

Note

We require evidence of age in all cases. This can be your Birth certificate, passport or driving licence. If your surname has changed we require evidence of your change of name (e.g. Marriage Certificate, Deed Poll etc).

Chosen Retirement Age

Precise Occupation

What is your precise occupation category?

(A) SELF EMPLOYED	Agricultural	<input type="checkbox"/>
	Other self-employed	<input type="checkbox"/>
(B) AN EMPLOYEE	Managers, professional technical & administrative	<input type="checkbox"/>
	Clerical & secretarial	<input type="checkbox"/>
	Trades, Crafts & related	<input type="checkbox"/>
	Personal & Protective Service	<input type="checkbox"/>
	Sales	<input type="checkbox"/>
	Plant & Machine Operatives	<input type="checkbox"/>
	Other Employees	<input type="checkbox"/>
	(C) NOT ECONOMICALLY ACTIVE/ UNEMPLOYED	<input type="checkbox"/>

Current level of earning or salary each year €

Contact Phone Numbers	PREFIX	NUMBER
Home	<input type="text"/>	<input type="text"/>
Mobile	<input type="text"/>	<input type="text"/>
Work	<input type="text"/>	<input type="text"/>

E-mail address

Personal Public Service No

Note

You can choose an age between 60 and 75. However, if you use your PRSA for AVCs the chosen retirement date must be the same as your retirement date in your main scheme at work. Earlier retirement may be allowed in some instances. Please check the booklet for more information.

Note

Please describe your occupation in full.

Note

We require your Personal Public Service Number (PPSN) to ensure that we can fulfil our reporting requirements with the Pensions Board and the Revenue Commissioners.

5. Employer details

(to be completed only where Q.4 in Eligibility Section is answered YES)

Employer tax reference number	<input type="text"/>				
Name of employer	<input type="text"/>				
Address for correspondence	<input type="text"/> <input type="text"/> <input type="text"/>				
Employer contact name	<input type="text"/>				
Employer contact phone number	<table><thead><tr><th>PREFIX</th><th>NUMBER</th></tr></thead><tbody><tr><td><input type="text"/></td><td><input type="text"/></td></tr></tbody></table>	PREFIX	NUMBER	<input type="text"/>	<input type="text"/>
PREFIX	NUMBER				
<input type="text"/>	<input type="text"/>				

Note

This section must be completed if you are an employee (PAYE worker), even if you are not paying through payroll deductions.

6. Additional Information if PRSA is being used for AVCs

(to be completed where Q.2 in Eligibility Section is answered YES)

Name of existing pension scheme

Type of occupational pension scheme

1. Are you a member of the CIE Pension Scheme for Regular Wages Staff Yes ☐ No ☐
2. Are you a member of the Construction Federation Operatives Pension Scheme Yes ☐ No ☐
3. Is your existing pension scheme a defined contribution scheme ? Yes ☐ No ☐
 - a. If yes what is the current value of the pension fund €
 - b. Do you have a copy of your most recent pension benefit statement which you can provide us with to check the above? Yes ☐ No ☐
 - c. If, no, please confirm you have obtained this current value recently from your employer/trustees. Yes ☐ No ☐
4. Do you on your own, or with your spouse and/or minor children, directly or indirectly own or control more than 5%, or more than 20%, of the voting rights of the employer?

No ☐
Yes over 5% ☐
Yes over 20% ☐

5. When did you start your current employment?

6. What is your employer's pension schemes normal retirement date? / /

7. How much is paid into the scheme?

€ per by your employer

€ per by you (including both ordinary contributions and any existing AVCs)

8. Salary details

- a. Basic Salary €
- b. Benefit in kind €
- c. Bonuses (any other schedule E earnings) €

9. Previous pension benefits

- | | <input type="checkbox"/> Yes
Defined benefit
Company scheme | <input type="checkbox"/> No
Defined Contribution
Company scheme | Personal Pension/
PRSA |
|----------------------------------|--|---|--|
| a) Pension - previous employment | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| b) Normal retirement age | <input type="text"/> | <input type="text"/> | |
| c) Current Value | | € <input type="text"/> | € <input type="text"/> |
| d) Members pension % salary | <input type="text"/> | | |
| Escalation | <input type="text"/> | | |
| e) Spouse's pension % of above | <input type="text"/> | | |
| Escalation | <input type="text"/> | | |
| f) Date you left scheme? | <input type="text"/> / <input type="text"/> / <input type="text"/> | <input type="text"/> / <input type="text"/> / <input type="text"/> | |
| g) Salary on leaving scheme? | <input type="text"/> | <input type="text"/> | |

10. I confirm that the information provided above is correct to the best of my knowledge and that I have been made aware that:

- Although this PRSA is not linked to my employer's main pension scheme, Irish Life is obliged to pay out the fund in line with the maximum benefits allowed by the Revenue Commissioners (if still being used as an AVC option at that time)
- Benefits under this PRSA must be paid out at the same time as I take benefits under my employer's scheme (if still being used as an AVC option at that time)
- I must notify Irish Life if I leave the above occupational pension scheme; change the amount I am paying into that scheme or my salary decreases significantly.

Signed

Date / /

Name of client

Note

We do not offer AVC options to members of any other defined benefit scheme

Note

"For members of the Construction Federation Operatives Pension Scheme, please state when you joined this scheme if this was before you started with your current employer.

Note

Defined benefit
A defined benefit scheme provides a guaranteed pension at retirement e.g. 2/3rds of final salary

Defined Contribution

The pension from a defined contribution scheme depends on the size of the accumulated fund at retirement

7 (a) Contribution details for PERSONAL cases (to be completed where Q. 4 in Eligibility Section is answered NO)

How much do you wish to invest (regular contribution only) €

On what date are your contributions to start? / /

Payment frequency (how often you wish to make payments)

☐ Monthly ☐ Quarterly

☐ Half yearly ☐ Yearly

Do you want your contribution to increase in line with inflation? ☐ Yes ☐ No

Lump sum contribution €

Transfer value contribution amount €

Note: A transfer application form must be completed by the company/trustee transferring the assets and submitted with this application form.

7(b) Contribution details for Employee or AVC cases (to be completed where Q.4 in Eligibility Section is answered YES)

	Employer	Employee
How much do you wish to invest	€ <input type="text"/>	€ <input type="text"/>
Will your employer deduct your own contributions from your salary before tax?*	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
If NO, on what date are your contributions to start	<input type="text"/> / <input type="text"/> / <input type="text"/>	
Payment frequency (how often you wish to make payments)	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly
	<input type="checkbox"/> Half yearly <input type="checkbox"/> Yearly	<input type="checkbox"/> Half yearly <input type="checkbox"/> Yearly
Do you want your contribution to increase in line with inflation? (At present, contribution indexation is not available for payroll deduction.)	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
Lump sum contribution	€ <input type="text"/>	€ <input type="text"/>
Transfer value contribution amount		€ <input type="text"/>

Note: A transfer application form must be completed by the company/trustee transferring the assets and submitted with this application form.

8. Payment details (to be completed in all cases)

How are contributions to be paid? ☐ Direct debit ☐ Cheque

Will direct debits be paid from a third party bank account? ☐ Yes ☐ No

What date do you want the direct debit to take place (1st to 28th of the month)? / /

* If contributions are deducted from your salary by your employer

Your employer can take contributions from your salary whenever you are paid. This could be every week, fortnight or month. We will then take this contribution from your employer's bank account. Please note that your plan will be a monthly-paid plan and we will collect contributions from your employer every month.

For example, if you are paid weekly and decide to make a regular contribution of €60, we multiply €60 by 52 (weeks in a year) and divide it by 12 (months in a year). Your plan will then be set up for €260 every month and we will collect this from your employer's bank account every month by direct debit.

Therefore, at certain times, deductions made from your payroll may be held in your employer's bank account for a short period before they are sent to us and invested in your plan. Contributions are invested on the day we receive them.

Note

The amount you wish to invest should be based on the frequency you wish to make contributions.

Note

This date can only be between 1st and 28th of the month.

Note

Contributions will increase in line with inflation or a rate set by Irish Life (at present 5% p.a.) whichever is higher.

Note

If YES, please ensure a Payroll Deduction Authority is completed by the employer and remitted with this application form. Where contributions are deducted from your salary, the effective date of your PRSA plan will be the month following the month of first payroll deduction.

Note

This date can only be between the 1st and 28th of the month.

Note

Contributions will increase in line with inflation or a rate set by Irish Life (at present 5% p.a.) whichever is higher.

Note

If you are using your PRSA for AVCs no employer contribution should be made.

9. Fund Options (to be completed in all cases)

PRSA standard ONLY

Please tick A or B.

A. I understand the option of the Default Investment Strategy (DIS) and I want to choose this strategy.

☐

or

B. I understand the option of the Default Investment Strategy (DIS) and I **do not want** to choose this strategy.

☐

If you do not choose the Default Investment Strategy (DIS), please select fund(s) from the list below:

For regular contributions only

Consensus Fund

€

Pension Protection Fund (Fixed Interest)

€

Cash Fund

€

For lump sum contributions, SSIA contributions, Government Credits and transfer values only where the DIS has not been chosen

Consensus Fund

€

Pension Protection Fund (Fixed Interest)

€

Cash Fund

€

PRSA performance ONLY

Please tick A or B.

A. I understand the option of the Default Investment Strategy (DIS) and I want to choose this strategy.

☐

or

B. I understand the option of the Default Investment Strategy (DIS) and I **do not want** to choose this strategy.

☐

If you do not choose the Default Investment Strategy (DIS), you must choose between the Individual Investment Service and your own fund choice.

I want to avail of the Individual Investment Service (Please choose the funds you initially wish to invest in from the list below – maximum of 10 funds allowed.)

☐

or

I want to select funds from the list below – (maximum of 10 funds allowed)

For regular contributions only

Secured Performance Fund (see note)

€

Global Equity Fund

€

Consensus Fund

€

Global Opportunities Fund

€

Guaranteed Fund (see note)

€

Property Fund

€

Irish Equity Fund

€

Irish Life Active Managed Fund

€

Cash Fund

€

Other funds (please name below)

Fidelity Managed International Fund

€

€

Pension Protection Fund (Fixed Interest)

€

For lump sum contributions, SSIA contributions, Government Credits and transfer values

Consensus Fund

€

Pension Protection Fund (Fixed Interest)

€

Guaranteed Fund (see note)

€

Global Equity Fund

€

Irish Equity Fund

€

Global Opportunities Fund

€

Cash Fund

€

Property Fund

€

Fidelity Managed International Fund

€

Irish Life Active Managed Fund

€

Other funds (please name below)

€

Note - PRSA standard

If you select the Default Investment Strategy (DIS), your funds will initially be invested in the Consensus Fund and will be gradually switched into the Pension Protection Fund and Cash Fund as you approach your chosen retirement age. Please see the product booklet for full details.

If you do not select any fund option, you will automatically be invested in the DIS.

Note - PRSA performance

If you select the Default Investment Strategy (DIS), your funds will initially be invested in the Global Equity Fund. They will be switched into the Consensus Fund 15 years from your chosen retirement age and will be gradually switched into the Pension Protection Fund and Cash Fund as you approach your chosen retirement age. Please see the product booklet for full details.

If you select the Individual Investment Service (IIS) you must choose which funds you want to be invested in initially. As you approach retirement we will gradually switch your funds into the Consensus Fund, the Pension Protection Fund and Cash Fund. Please see the product booklet for full details.

If you do not select any fund option, you will automatically be invested in the DIS.

Note

Investment in the Secured Performance Fund may be restricted. Transfers out of this fund, or the Guaranteed Fund, before the end of the term, may cause the value to be reduced. Full details are outlined in your PRSA booklet and in your terms and conditions booklet.

10. Declaration under Article 3(5) of Personal Retirement Savings Accounts (Disclosure) Regulations 2003

WARNING

If you propose to enter into this PRSA contract in complete or partial replacement of an existing PRSA contract or a retirement annuity contract, please take special care to satisfy yourself that this PRSA contract meets your needs. In particular, please make sure that you are aware of the financial consequences of replacing your existing PRSA contract or retirement annuity contract. If you are in doubt about this, please contact your PRSA provider.

If you have replaced or partially replaced an existing PRSA contract, a retirement annuity contract or any other policy (held with us or any other company) and which has been, or is about to be, cancelled or reduced, your financial adviser must submit a 'Business Replacement Form', explaining the reasons for the replacement. Please confirm whether another policy has been replaced by ticking the appropriate box below:

☐ YES the policy is a replacement policy ☐ NO the policy is not a replacement policy

Declaration of PRSA provider or Intermediary

I hereby declare that in accordance with Article 3 of the Personal Retirement Savings Accounts (Disclosure) Regulations 2002, a Preliminary Disclosure Certificate has been provided to * and that I have advised the person concerned as to the financial consequences of replacing an existing PRSA contract or retirement annuity contract with this PRSA contract by cancellation or reduction and of possible financial loss as a result of such a replacement.

* Insert name of person concerned.

Signed

Date

/ /

Name of PRSA provider or Intermediary

Declaration of person or contributor

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

Signed

Date

/ /

Name of client

Note

The option to decline this service may be exercised any time in the future (even if you do not tick this box) by simply writing to the Marketing Department, Irish Life, Lower Abbey Street, Dublin 1.

11. Data Protection Act

The information you give here will be used to process your application on computer. We may also use this information to send you details of other products from the companies within the Irish Life and Permanent Group (a financial services group mainly made up of life assurance, banking and personal finance companies). For this purpose, we may pass this information to the other companies within the group.

If you do not wish to receive such Direct Marketing information please tick here ☐

12. Declaration to Irish Life (to be completed in all cases)

I declare that all the answers to all the questions in this application form are in every respect true and correct. I hereby agree that the contract proposed between me and Irish Life Assurance plc will be based on this application and declaration. I understand that this contract shall not be capable of being surrendered, commuted or assigned except as provided under Chapter 2A of Part 30 of the Taxes Consolidation Act 1997.

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 Irish Life separately. ILA may hold and process this information for administrative, customer care and services purposes. I consent to Irish Life disclosing this information to persons necessary in connection with this contract or transaction including regulatory authorities, other companies in the Company's group, other insurance companies or as required by law.

I agree that where I have selected fund(s) other than the Default Investment Strategy (DIS), by signing this declaration, I am providing written confirmation that I do not wish to avail of the DIS.

Where applicable, I, as an employee, consent to my employer having access to my application in order to facilitate the deduction of my personal contributions from my salary. I also understand that the commencement date of the contract and the timing of any subsequent changes to contributions will be subject to my Employer making the necessary changes in my payroll.

I confirm I have been made aware of the Important Notes set out in Question 10 of section 6, if this PRSA is being used for AVCs.

I agree that ILA may get information in respect of any transfer value contribution amount from the transferring Trustees/Life Office and I authorise them to give Irish Life this information.

Signature

Date

/ /

This direct debit mandate should be completed by the customer where contributions are to be paid regularly from their own bank account. It should not be completed by the employer, or where deductions are made from the customer's salary before tax.

Direct Debit Mandate

Note: If you want to pay contributions through your bank or building society account you must fill in and sign this form. Instructions cannot be accepted to charge direct debits to a deposit or savings account.

Name of bank/ building society

Address of bank/ building society

Bank Account number

Sorting Code

Account holders name(s)

I instruct you to pay direct debits from my account at the request of Irish Life Assurance plc. Irish Life Assurance plc may add these direct debits to any other direct debit amounts which are payable within the same calendar month and for which I have signed direct debit forms. I will inform the bank in writing if I wish to cancel this instruction. I understand that if any direct debit is paid which breaks the terms of this instruction, the Bank will make a refund.

First Signature

Second Signature

Date

/ /

For completion by Irish Life

Due dates on

/ /

and, following the first payment

every month

every 3 months

every 6 months

every year

Cloas originators ID no.

3 0 3 5 8 7

Originators reference

(Policy no.)

(Reference)

/



Irish Life

Irish Life, Lower Abbey Street, Dublin 1.

Irish Life PRSA Payroll Deduction Authority

Version 3

Section 1 To be completed by the Employee and retained by the Employer.

I request that all my PRSA contributions be altered to € per week /fortnight / month (please delete as appropriate). I authorise my employer to make the necessary deductions from my salary and to notify Irish Life accordingly. I understand that any alterations to my PRSA will take effect in the month following the month of payroll deduction.

Signed :

Employee Payroll Number :

Date : / /

Section 2 Irish Life PRSA Payroll Deduction Authority

To be completed by the Employer for each employee in respect of any new or changed deduction arrangements

Important: Completion of this form signifies that the deductions described have already been (or will be) put into effect by the Employer without further confirmation from Irish Life. The PRSA will be started/modified to reflect these payroll deductions.

FIELDS MARKED WITH  **MUST BE COMPLETED**

Company details (please complete in BLOCK CAPITALS)

Name	<input type="text"/>
Address	<input type="text"/>
	<input type="text"/>
Employer tax reference number	<input type="text"/>

Employee details (please complete in BLOCK CAPITALS)

Name of Employee	<input type="text"/>
Employee payroll no.	<input type="text"/>
Irish Life PRSA no.	<input type="text"/>
	or <input type="checkbox"/> tick if a NEW member

NB: PRSAs only please - no other policy types are payable by payroll deduction

Type of change

Please tick one	
<input type="checkbox"/> New/Revised deduction	<div>If new, revised, resumed deduction</div> <div>To be paid by Employer € <input type="text"/></div> <div>To be paid by Employee € <input type="text"/></div> <div>Total € <input type="text"/></div> <div><input type="text"/> per week <input type="checkbox"/> per fortnight <input type="checkbox"/> per month <input type="checkbox"/></div>
<input type="checkbox"/> Resume deductions	
<input type="checkbox"/> Cease deductions until further notice	
<input type="checkbox"/> Suspend deductions until <input type="text"/> / <input type="text"/> / <input type="text"/>	
<input type="checkbox"/> Once-off single payment	<div>If once-off single payment</div> <div>Employer € <input type="text"/> Employee € <input type="text"/></div>

Note
Cheques for single payments should be made payable to "Irish Life Assurance plc". Single contributions cannot be paid by direct debit.

Alterations to existing arrangements will be reflected in the next available direct debit to your bank.

Effective payroll date

Date on which payroll deductions are to take effect / /
day month year

Note: In the month following the month of payroll deduction: 1 The requested changes to Irish Life PRSA plans will be processed. 2 The corresponding direct debit adjustment on the Employer's bank will take effect.

Payroll administrator details

Signed	<input type="text"/>
	Person nominated to administer payroll deduction
Contact phone number	<input type="text"/>
E-mail address	<input type="text"/>

Payroll Deduction on reverse



Irish Life

Lower Abbey Street
Dublin 1 Ireland
Telephone 01 704 2000
Fax 01 704 1900

ILA 4520 (REV 05-06)

Direct Debit on reverse