

Change of Employer or Trustee

All Company Pension Plans are set up under trust. The Trust type Irish Life use is a Letter of Exchange. If at any time the Employer wishes to change the trust details we require a Supplementary Letter of Exchange

Change of Employer vs Change of Company Name

There is a significant difference between a change of company name or a change of employer. This can often be confusing, however the following notes may be used for guidance:

Change of Company Name

- If the company has changed its name the employer's tax reference numbers will remain unchanged.
- If this is the case, we will need a copy of the Certificate of Incorporation for change of company name before we can amend the company name.

Change of Employer

- If the employee has changed employer or if the old employer has been taken over we require a Supplementary Letter of Exchange to be completed. This is identified by confirming if the employer tax reference number has changed.
- There are a number of different Supplementary Letters of Exchange depending on the type of change requested

Supplementary Letters Of Exchange (SLOE)

The Supplementary Letter of Exchange that is needed will be determined by who was the trustee, and who is to be the new trustee. When requesting a Supplementary Letter of Exchange from Irish Life, please clarify the change in circumstances to ensure the correct version is provided to you.

Examples of Types of SLOE	Details
Same Employer - Appoint Independent Trustees	The employer wishes to appoint one of the Trustee companies Irish Life provide, to act as independent trustees. These companies are Independent Trustee Services and DTS Dedicated Trustee Services
Change of Employer – Appoint Independent Trustees	The associated employer is changing and the new employer, wishes to appoint one of the Independent Trustee Companies Irish Life provide.
Change of Employer & Change of Trustees	The employer and the individual trustees are changing
Change of Employer Only – Trustees remain the same	The employer is changing but the trustees remain the same.
Change of Employer	The employer, acting as trustee, is being amended
Same Employer – Appoint Corporate Trustees	Other Independent Trustee Companies are being nominated to act as a corporate trustee for the employer.
Same Employer – Change of Trustees	The employer is remaining the same, but they are now appointing individual trustees – a minimum of 2 individuals is required.
Change of Employer – Same Independent Trustees	The employer is changing, however the Independent Trustees remain the same.

Important Points to Note

Any change to the trustees of a company pension plan, may only be facilitated by a completed Supplementary Letter of exchange. We cannot accept a Supplementary Letter of Exchange which has been drafted by an external party.