



Personal Pensions helpful tips



The aim of this document is to assist you in establishing your customers Personal Pension arrangement as quickly and efficiently as possible. To help you do this we've put together a support guide.

For all cases we will need a:

- **Fully completed application via PORTUS**
- **Copy of the Declarations & Consents booklet uploaded via PORTUS**

Depending on the information provided additional requirements may be needed.

Additional Requirements and Points to Note:

1. Eligibility to Contribute

As the customer benefits from tax relief on contributions paid into the plan, up to certain limits, they must meet certain conditions to be eligible to take out and contribute to a Personal Pension.

- They must be tax resident in the Republic of Ireland
- Their employment must fall under one of the following:
 - Self-employed or a partner in some trade, profession or occupation and subject to tax under Schedule D (case I or II) or Schedule E
 - An employee in non-pensionable employment

2. Pension Adjustment Order

If the personal pension plan is being established as a result of a Pension Adjustment Order, it is important that we are advised. We should receive a copy of the certified court order and confirmation from the relevant life office.

3. Self Invested Fund

Is your customer investing in the Self Invested Fund (SIF) facility? If so, we require a fully completed Investment Instruction Form. If this is not provided, funds will automatically be placed in liquidity until the completed IIF has been received. This means that the customer may lose out on potential investment returns or possibly miss a closing date or rate for a relevant investment.

Please note SIF investment in Personal Pension arrangements is subject to a minimum investment of €20,000.

Only lump sum payments and transfer values can be invested directly in the Self Invested Fund. Regular Contributions cannot be made directly to the Self Invested Fund.

However the customer can arrange to switch funds from a non-SIF fund (subject to any restrictions), to the Self Invested Fund at any time. This is provided that the minimum investment, as outlined above, is met. Any such switch request will require a written instruction and a completed Investment Instruction Form (IIF).

Please note that the Lifestyling Option is not available where the customer has opted for the Self Invested Fund.

4. Transfers In

Are funds coming from another life office? In most circumstances we will be required to issue confirmation to the originating life office, that we are willing and able to accept the relevant funds. Please let us know at the earliest opportunity so that we may arrange for this to be issued without delay.

For all transfer values we will need to confirm certain information with the originating life office. This information will be sourced via a completed Transfer In Form which we will issue with our willing and able confirmation. Please refer to www.portus.ie or speak to your account manager.

5.Payment Details

Contributions are usually paid from the customer's personal bank account. Lump sum payments may be paid by cheque, again usually drawn from the customer's personal bank account.

Once you are happy that all requirements have been completed and wish to proceed with establishing the arrangement you can upload the required documents via www.portus.ie.

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