



Irish Life **PRSA Products**

Commission Options Guide



This guide details the main commission options under our PRSA products.

A profile number has been allocated to each commission option in the guide. When submitting an application to us, you should indicate the relevant commission profile in the Financial Adviser Details section of the application.

If you require any further information on Irish Life's pensions offering, please logon to our broker website www.bline.ie or contact your Account Manager.

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Bullet Commission Options in PRSAs (including PRSA AVCs)

We have two Bullet Commission Options for PRSAs – one under the 5% and 1% plan and one under the 3% and 1% plan. These options have a number of benefits, namely:

- 1 4 bullet commission payments in years 1, 3, 5 & 7
- 2 Each payment is made upfront and earned over the following 2 year period
- 3 0.25% Fund Based Renewal commission is also payable from year 9

Summary of New Deal Commission Options

PRSA Plan	Base Allocation	Fund Charge	Bullet Payments	Total Commission	Accrual Basis	Profile Code
5% & 1% Option	95%	1%	4 X 11.5%	46%	1% X Term	5925-100
3% & 1% Option	97%	1%	4 X 7.5%	30%	1% X Term	5939-100

PRSA 5% & 1% Plan Option

Commission Payments									
Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total after Year 7	FBR Year 9*	Profile Number
11.5%	0%	11.5%	0%	11.5%	0%	11.5%	46%	0.25%	5925-100

PRSA 3% & 1% Plan Option

Commission Payments									
Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Total after Year 7	FBR Year 9*	Profile Number
7.5%	0%	7.5%	0%	7.5%	0%	7.5%	30%	0.25%	5939-100

*Fund Based Renewal Commission from Year 9.

Notes on Bullet Commission Options

1. All examples above assume investment in the Consensus Fund. Investment in a different fund could lead to a higher Annual Management Charge.
2. Commission term is calculated based on a maximum NRA of 60.
3. The allocation rates above may increase: annual contributions from €5,000 to below €10,000 receive an additional 0.75% investment allocation while contributions of €10,000 plus receive an additional 1.5% investment allocation.
4. The timing of the 4 bullet payments is based on a pension persistency rate of 87%. If your pension persistency is lower than this at the end of the second year of a policy written under the New Commission Deal, the remaining 3 bullet payments will still be paid but will each be deferred by a year (i.e. they will be paid in years 4, 6 & 8). Similarly, the fund based renewal commission will also be deferred by a year, i.e. it will be paid from the start of year 10.

Complete Solutions PRSA Standard/Options Plan (5% Premium Charge)

Net Investment Allocation

Regular Premiums		Single Premiums		Transfer Values
Amount (p.a.)	Allocation Rate	Amount	Allocation Rate	Allocation Rate
Under €5,000	95%	Under €12,500	95%	100%
€5,000 < €10,000	95.75%	€12,500 < €25,000	95.75%	100%
€10,000 plus	96.5%	€25,000 plus	96.5%	100%

Regular Premiums - Commission Options

Initial Commission	Renewal Commission	Trail Commission	Commission Profile Number
Max 15% : 1.5% X Term to Max NRA 60	2%	-	5886 - 100
Max 10% : 1.5% X Term to Max NRA 60	3%	-	5888 - 100
Max 10% : 1% X Term to Max NRA 60	-	0.25%	5890 - 100
5%	5%	-	5892 - 100
3%	3%	0.25%	5894 - 100
0%	0%	0.50%	5896 - 100

Single Premiums / One Off Payments Commission Options

Initial Commission	Trail Commission	Commission Profile Number
5%	-	5516 - 100
3%	0.25%	3297 - 100
1%	0.5%	5897 - 100

PRSA - External Transfers In

Option	Allocation	Premium Band	Initial Commission	Trail Commission	Profile Code
1	100%	< €25,000	0.50%	-	5829-100
2	100%	€25,000 <€50,000	1.50%	-	5829-100
3	100%	€25,000 <€50,000	-	0.20%	6007-100
4	100%	€50,000+	2%	-	5829-100
5	100%	€50,000+	0.50%	0.20%	6008-100
6	100%	€50,000+	-	0.25%	6009-100

Notes:

1. Commission is paid on cases below €1,800 p.a. only if they are submitted electronically through the B-line website.
2. Financed (Upfront) commission is paid to a maximum term of NRA 60 and is subject to 4 year proportionate claw-back.
3. Fund charge on all PRSA Standard funds is 1% p.a.
4. Fund charge on PRSA Options funds starts at 1% p.a. Additional funds are available on this plan which have a higher fund charge.
5. Commission on external transfers into Irish Life PRSAs is subject to a minimum term of 5 years to a maximum NRA of 65 and is subject to full claw-back on exit within the first 4 years.

Complete Solutions PRSA Standard/Options Plan (3% Premium Charge)

Net Investment Allocation

Regular Premiums		Single Premiums		Transfer Values
Amount (p.a.)	Allocation Rate	Amount	Allocation Rate	Allocation Rate
Under €5,000	97%	Under €12,500	97%	100%
€5,000 < €10,000	97.75%	€12,500 < €25,000	97.75%	100%
€10,000 plus	98.5%	€25,000 plus	98.5%	100%

Regular Premiums - Commission Options

Initial Commission	Renewal Commission	Trail Commission	Commission Profile Number
Max 10% : 1.5% X Term to Max NRA 60	1%	-	5900 - 100
Max 5% : 1.5% X Term to Max NRA 60	2%	-	5902 - 100
Max 5% : 1% X Term to Max NRA 60	-	0.25%	5904 - 100
3%	3%	-	5906 - 100
1%	1%	0.25%	5908 - 100

Single Premiums / One Off Payments Commission Options

Initial Commission	Trail Commission	Commission Profile Number
3%	-	5765 - 100
1%	0.25%	5909 - 100

PRSA - External Transfers In

Option	Allocation	Premium Band	Initial Commission	Trail Commission	Profile Code
1	100%	< €25,000	0.50%	-	5829-100
2	100%	€25,000 <€50,000	1.50%	-	5829-100
3	100%	€25,000 <€50,000	-	0.20%	6007-100
4	100%	€50,000+	2%	-	5829-100
5	100%	€50,000+	0.50%	0.20%	6008-100
6	100%	€50,000+	-	0.25%	6009-100

Notes:

1. Commission is paid on cases below €1,800 p.a. only if they are submitted electronically through the B-line website.
2. Financed (Upfront) commission is paid to a maximum term of NRA 60 and is subject to 4 year proportionate claw-back.
3. Fund charge on all PRSA Standard funds is 1% p.a.
4. Fund charge on PRSA Options funds starts at 1% p.a. Additional funds are available on this plan which have a higher fund charge.
5. Commission on external transfers into Irish Life PRSAs is subject to a minimum term of 5 years to a maximum NRA of 65 and is subject to full claw-back on exit within the first 4 years.

Complete Solutions **PRSA Standard/Options Plan** (1.5% Premium Charge)

Net Investment Allocation

Regular Premiums		Single Premiums		Transfer Values
Amount (p.a.)	Allocation Rate	Amount	Allocation Rate	Allocation Rate
Under €5,000	98.5%	Under €12,500	98.5%	100%
€5,000 < €10,000	99.25%	€12,500 < €25,000	99.25%	100%
€10,000 plus	100%	€25,000 plus	100%	100%

Regular Premiums - Commission Options

Initial Commission	Renewal Commission	Trail Commission	Commission Profile Number
Max 5% : 1.5% X Term to Max NRA 60	0.5%	-	5912 - 100
1.5%	1.5%	-	5914 - 100
-	-	0.25%	5916 - 100

Single Premiums / One Off Payments Commission Options

Initial Commission	Trail Commission	Commission Profile Number
1.5%	-	4590 - 100
-	0.25%	5917 - 100

PRSA - External Transfers In

Option	Allocation	Premium Band	Initial Commission	Trail Commission	Profile Code
1	100%	< €25,000	0.50%	-	5829-100
2	100%	€25,000 <€50,000	1.50%	-	5829-100
3	100%	€25,000 <€50,000	-	0.20%	6007-100
4	100%	€50,000+	2%	-	5829-100
5	100%	€50,000+	0.50%	0.20%	6008-100
6	100%	€50,000+	-	0.25%	6009-100

Notes:

1. Commission is paid on cases below €1,800 p.a. only if they are submitted electronically through the B-line website.
2. Financed (Upfront) commission is paid to a maximum term of NRA 60 and is subject to 4 year proportionate claw-back.
3. Fund charge on all PRSA Standard funds is 1% p.a.
4. Fund charge on PRSA Options funds starts at 1% p.a. Additional funds are available on this plan which have a higher fund charge.
5. Commission on external transfers into Irish Life PRSAs is subject to a minimum term of 5 years to a maximum NRA of 65 and is subject to full claw-back on exit within the first 4 years.

Complete Solutions PRSA Standard/Options Plan (0% Premium Charge)

Net Investment Allocation		
Regular Premiums	Single Premiums	Transfer Values
100%	100%	100%

Regular Premiums			
Initial Commission	Renewal Commission	Trail Commission	Commission Profile Number
-	-	-	5824 - 100

Single Premium / One Off Payments		
Initial Commission	Trail Commission	Commission Profile Number
100 -	-	0019 -

PRSA - External Transfers In					
Option	Allocation	Premium Band	Initial Commission	Trail Commission	Profile Code
1	100%	< €25,000	0.50%	-	5829-100
2	100%	€25,000 <€50,000	1.50%	-	5829-100
3	100%	€25,000 <€50,000	-	0.20%	6007-100
4	100%	€50,000+	2%	-	5829-100
5	100%	€50,000+	0.50%	0.20%	6008-100
6	100%	€50,000+	-	0.25%	6009-100

Notes:

1. Fund charge on all PRSA Standard funds is 1% p.a.
2. Fund charge on PRSA Options funds starts at 1% p.a. Additional funds are available on this plan which have a higher fund charge.
3. Commission on external transfers into Irish Life PRSAs is subject to a minimum term of 5 years to a maximum NRA of 65 and is subject to full claw-back on exit within the first 4 years.



This guide details the main commission options that are available under Irish Life's PRSA products. If you require any further information in relation to these or on any aspect of Irish Life's pensions, please contact your Account Manager or refer to www.bline.ie

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