

2014 Imputed Distribution

The imputed distribution requirement, will be due for payment this year with effect from 1st December. Irish Life will process thousands of payments to customers over a 3 day period.

The amounts applicable are as follows:

- 5% of the value of the fund
- 6% of the value of the fund where total funds are over €2m

The imputed distribution requirement will be applied to the following by Irish Life:

ARF's	AMRF's	Vested PRSA's
Customer is aged 61 and over	<ul style="list-style-type: none"> ✓ Customer is over age 75 ✓ Customer is over 61 AND in receipt of pension income over €12,700 pa ✓ Taken out between Feb 2011 and March 2013 where amount invested is over €63,500 and customer is over 61. 	<ul style="list-style-type: none"> ✓ Customer is over 61 and in receipt of pension income over €12,700 pa ✓ Customer is over 61 and has invested min of €63,500 in an AMRF ✓ Customer is over 61 and doesn't meet the above 2 conditions, it will be applied to the value of the policy, which is greater than the restricted fund.

Where will it NOT apply?

- ✓ Where another Life office has been appointed as QFM
- ✓ Where the customer has already withdrawn their requirement throughout the course of the year by way of a regular income or partial withdrawal

Customer Communication

All payments will be made to customers by EFT or Cheque. All customers will be furnished with a payslip, outlining the payment made, and applicable deductions such as PAYE, USC and PRSI. They will also receive an updated copy of our [ARF Payments Flyer](#) with each payslip, which it is hoped will address their main queries regarding the payment. You can also access this payments flyer, via your literature library.

Owing to the sheer volume of payments being made over this period, we will be unable to facilitate any requests for redirection of customer payments.

When can customers expect their payment?

This will depend on the method of payment chosen. For EFT customers, they can expect to receive the payment to their bank account, **before** they receive their payslip. While cheque customers will receive both together.

The dates outlined below are the **earliest expected dates and are not guaranteed**. They should be used as a guideline if communicating with customers.

Method	Payment	Payslip
Cheque	11 th – 12 th December	
EFT	9 th December	11 th December