

Personal Retirement Bond (PRB)

Use this form if you are a Trustee to set up a PRB or if you are an individual transferring an existing PRB to Irish Life.

Please complete every item on this form in BLOCK CAPITALS. If any item is blank or illegible, we will not be able to process this application form.

Financial Advisor Name

Seller Code

If commission is not 2%, please state amount

%

1. MEMBER DETAILS

Title (Mr/Ms/etc)

First Name

Surname

Please use both the first name and surname in your employee records

Address

Please notify us of future changes in address so Irish Life always has the correct record

Phone

Home

Mobile

Email Address

Date of Birth

Male

Female

Relationship Status

Married

Single

Widow(er)

Separated

Divorced

Civil Partner

PPS Number

PPS Number should contain 7 digits and 1 or 2 letters. This is required for administrative purposes and to assist in the payment of benefits.

Spouse/Civil Partner's Name

Spouse/Civil Partner's Date of Birth

Date employment began

Date employment ended

Only to be completed if the employment has ceased in relation to this PRB transfer amount.

(a) Salary at date of leaving

€

This is not applicable if a 20% director.

(b) Other earnings for last three years before leaving (e.g. bonuses, overtime)

€

€

€

(c) 20% directors only: Total earnings for best three consecutive years out of last 10 years

€

€

€

(d) Does the member and/or his/her dependants hold 5% or more of the equity and/or the voting control of the company?

yes

no

(e) Does the member and/or his/her dependant(s) hold 20% or more of the equity and/or the voting control of the company?

yes

no

Note: The options available when leaving a pension plan depend on the rules of the plan. Please consult a financial advisor on these rules, as a Personal Retirement Bond may not always be the best option.

2. REVENUE COMMISSIONER DETAILS

Please tick the appropriate box for each of the following.

This information is required for the purpose of calculating Revenue Commissioners maximum benefit limits.

If you answer 'yes' to any of the questions, please give details in the Notes section at the end of this form.

(a) Was an approved pension plan taken out in connection with previous non-pensionable employment or while the member was self-employed?

yes

no

(b) Is the member and/or his/her dependant(s) entitled to retained benefits?

yes

no

(c) Has the member received any pension benefits, including a refund of previous contributions, on leaving any other employment?

yes

no

(d) Has the member irrevocably surrendered his/her right to take a tax-free lump sum in respect of some or all of his/her pension?

yes

no

(e) Does any of the transfer relate to benefits from more than one previous pension scheme?
If yes please fill in details in Notes.

yes

no

3. EMPLOYEE DECLARATION

I have read the information overleaf and I am satisfied that the information supplied is correct. I hereby authorise the Department of Social Protection to advise Irish Life of my most recent address on their records. I hereby authorise the Trustees of the

(hereinafter called the 'Plan') to transfer to an Irish Life Personal Retirement Bond the amount which in the opinion of the said Trustees represents the value of my benefits on withdrawal under the Plan. In consideration of the payment of such transfer value to an Irish Life Personal Retirement Bond, I hereby release the Trustees of the Plan from all liability to me and my dependants in respect of all benefits under the Plan with effect from the date of such transfer.

Employee Signature

X

 Date

d

d

 /

m

m

 /

y

y

y

y

4. TRANSFER PAYMENT DETAILS

Employer	Employee	AVC	Total
€ <div></div>	€ <div></div>	€ <div></div>	€ <div></div>

If the transfer relates to more than 1 employment please update the values for each employment in the notes section.

If no breakdown is received it will all be applied as employer and retirement benefit will be calculated accordingly.

5. INVESTMENT OPTIONS

Please select an investment option by ticking the box at the left hand side of the chosen option.

If option 1 is selected, 100% of the Personal Retirement Bond will initially be invested in the Personal Lifestyle Strategy.

If option 2 is selected, the Personal Retirement Bond can be split between **up to 5 funds**. Please make sure the total percentages add up to 100%.

Further information on the fund options is available on www.irishlifecorporatebusiness.ie

☐ **Option 1 100% Personal Lifestyle Strategy**
The Personal Lifestyle Strategy (PLS) first invests in a growth fund and then starts to switch into less volatile funds from 20 years to retirement which helps protect the PRB fund value against market fluctuations as you get closer to retirement. From 6 years to go until retirement the strategy also gradually moves the pension savings into funds appropriate to the retirement benefits that the PRB holder is likely to take at retirement.

☐ **Option 2 My own investment choice**
If this option is chosen, you must tell us what percentage the PRB holder wishes to invest in each fund. 100% can be invested in one fund or the investment can be spread over a number of funds (to a maximum of 5 funds), but the total must equal 100%.

Consensus Plus Fund <i>(mixed assets)</i>	<div></div> <div></div> <div></div> . <div></div> <div></div> %
Consensus Fund <i>(mixed assets)</i>	<div></div> <div></div> <div></div> . <div></div> <div></div> %
Pension Stability Fund <i>(mixed assets)</i>	<div></div> <div></div> <div></div> . <div></div> <div></div> %
Tax Free Cash Fund <i>(cash)</i>	<div></div> <div></div> <div></div> . <div></div> <div></div> %
Pension For Life Fund <i>(bonds)</i>	<div></div> <div></div> <div></div> . <div></div> <div></div> %
Flexible Fund <i>(mixed assets)</i>	<div></div> <div></div> <div></div> . <div></div> <div></div> %
Indexed Global Equity Fund <i>(equities)</i>	<div></div> <div></div> <div></div> . <div></div> <div></div> %
Indexed 50/50 Equity Fund <i>(equities)</i>	<div></div> <div></div> <div></div> . <div></div> <div></div> %
Other fund please specify	
<div></div>	<div></div> <div></div> <div></div> . <div></div> <div></div> %
<div></div>	<div></div> <div></div> <div></div> . <div></div> <div></div> %
Total	1 0 0 . 0 0 %

☐ **Option 3 Other fund not listed** Please complete a Specialist Fund Choice Form - www.irishlifecorporatebusiness.ie in the Download Centre, Customer Service Forms section

6. DETAILS OF PURCHASING SCHEME

Name of Purchasing Plan

Pensions Board Reference

Revenue Reference Number

Arrangement transferring from Defined Benefit Pension Plan ☐ Defined Contribution Pension Plan ☐

Normal Retirement Age

Expected Retirement Age This is the age when the PRB holder intends to take retirement benefits.

Name(s) of Trustees:

1. 2.

3. 4.

Name of Employer

(a) Has the transfer payment been split so that the transfer to the Irish Life Personal Retirement Bond is part of a larger transfer payment? If yes please give details yes ☐ no ☐

(b) Can the Irish Life Personal Retirement Bond benefits be taken as a tax-free lump sum? The Revenue Commissioners require that when a transfer is split between bonds, only one of the bonds can be used to take tax free lump sum benefits. If you have more than one bond, please state which (if any) can be used to take the tax free lump sum benefit. yes ☐ no ☐

(c) Do the rules of the scheme allow the member to avail of the Approved Retirement Fund (ARF) option? yes ☐ no ☐

(d) Is there a Pension Adjustments Order (PAO) granted against the payment? (If yes, please give details overleaf). yes ☐ no ☐

If a spouse's or civil partner's pension on death after retirement is to be provided please specify the appropriate percentage of the member's pension before commutation. . %

7. TRUSTEE DECLARATION

I/we declare that the information given in this form is complete and correct and request that a Personal Retirement Bond be issued in the name of the employee in accordance with the details set out above.

I/we confirm that:

- (i) the Purchasing Scheme is (or is intended to be) exempt approved for the purposes of the Taxes Consolidation Act 1997.
- (ii) the Plan documentation empowers the trustees to purchase the Personal Retirement Bond for the employee instead of the benefits for or in respect of the employee under the Plan.

I/we consent to any future endorsements that may be required to enable a switch between any versions under the policy even though such switches may not now be possible under the current terms of the policy.

I/we acknowledge that Irish Life Assurance plc will provide only the benefits purchased under these bonds and will accept no further responsibilities in relation to the member and his/her dependants.

I/we declare that the employee shall be entitled to request a transfer payment in accordance with the terms of the Personal Retirement Bond, to another scheme instead of the provision of benefits under the Personal Retirement Bond.

I/we declare that I/we consent to the

- A. processing and holding (on computer or otherwise) of all information (personal and sensitive) disclosed on behalf of the PRB holder, in relation to this contract/transaction by Irish Life Assurance plc, its servants and agents (together with such other information supplied to, or obtained by Irish Life Assurance plc separately) for administrative, customer care and service purposes.
- B. disclosing of the PRB holder data (personal and sensitive) to persons necessary in connection with the above purposes, to the regulatory authorities or as is required by law, to reinsurers and health professionals and other companies in the Irish Life Group or the Great-West Lifeco Group. This may involve the transfer of personal data, including sensitive personal data, to countries outside the European Economic Area.

Duly authorised to sign for and on behalf of the Trustees

Name Print

Trustee Signature X Date / /

8. DECLARATION UNDER REGULATION 6(3) OF THE LIFE ASSURANCE (PROVISION OF INFORMATION) REGULATIONS 2001

Only complete this section if you are an individual PRB holder who wishes to transfer a PRB from another Life Office

Warning: If you propose to take out this policy in complete or partial replacement of an existing buy out bond, please take special care to satisfy yourself that this policy meets your needs. In particular, please make sure that you are aware of the financial consequences of replacing your existing policy. If you are in doubt about this, please contact your insurer or insurance intermediary.

Please complete this section by ticking the appropriate box:

This policy does not replace an existing buy out bond ☐

This policy does replace an existing buy out bond ☐

If this policy does replace an existing policy, please specify the policy number and insurer

Declaration of Intermediary/Insurer

I hereby declare that in accordance with Regulation 6(1) of the Life Assurance (Provision of Information) Regulations, 2001,

PRB holder name and address

has been provided with the information specified in Schedule 1 to those regulations and that I have advised the client as to the financial consequences of replacing an existing policy with this policy by cancellation or reduction, and of possible financial loss as a result of such replacement.

Signature of Seller ☒

Date / /

for

name of intermediary or insurer

Declaration of Client

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

PRB holder Signature ☒

Date / /

9. DATA PROTECTION NOTICES AND PRB APPLICANT DECLARATION

I declare that the information given in this form is complete and correct and request that a Personal Retirement Bond be issued in my name in accordance with the details set out above.

I confirm that:

- (i) the originating Purchasing Scheme is (or is intended to be) exempt approved for the purposes of the Taxes Consolidation Act 1997.
- (ii) and that the originating Plan documentation allowed the trustees to purchase the Personal Retirement Bond on my behalf.

I consent to any future endorsements that may be required to enable a switch between any versions under the policy even though such switches may not now be possible under the current terms of the policy.

I acknowledge that Irish Life Assurance plc will provide only the benefits purchased under these bonds and will accept no further responsibilities in relation to myself or my dependants.

I declare that I shall be entitled to request a transfer payment in accordance with the terms of the Personal Retirement Bond, to another scheme instead of the provision of benefits under the Personal Retirement Bond.

Data Protection Notices and Consents

1. The information you provide to Irish Life Assurance plc will be held on a computer database and/or any other way and will be used to administer this contract/transaction and any other products or services supplied to you and any future agreements, contracts or arrangements you may have with Irish Life Assurance plc.
2. You have the right to question the purpose for which your data is held and the right to obtain a copy of your personal data held by Irish Life Assurance plc by submitting a written request and paying a small fee.
3. You have the right to request Irish Life Assurance plc to correct any inaccuracies in your personal data.

I declare that I consent to the

- A. processing and holding (on computer or otherwise) of all information (personal and sensitive) disclosed by me, or on my behalf, in relation to this contract/transaction by Irish Life Assurance plc, its servants and agents (together with such other information supplied to, or obtained by Irish Life Assurance plc separately) for administrative, customer care and service purposes.
- B. disclosing my personal data to persons necessary in connection with the above purposes, to regulatory authorities or as required by law, to reinsurers and health professionals and other companies in the Irish Life Group or the Great-West Lifeco Group. This may involve the transfer of personal data, including sensitive personal data, to countries outside the European Economic Area.

PRB Applicant Signature ☒

Date / /

PRB Applicant Declaration

I declare that the answers to the above questions are in every respect true and complete and that this application and declaration shall form the basis of the contracts with Irish Life Assurance plc.

PRB Applicant Signature ☒

Date / /

NOTES

Please use this area to provide extra information in relation to any of the questions in the application form. Please indicate which question the extra information relates to.

[illegible]

Irish Life Assurance plc is regulated by the Central Bank of Ireland.

In the interest of customer service we may record and monitor calls. Irish Life Assurance plc, Registered in Ireland number 152576, Vat number 9F55923G.

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