



Personal Retirement Savings Account (PRSA)

Transfer In Application Form Brokerage

Please complete sections 1, 2, 3, 4 and 5 in all cases, plus the relevant sections outlined below.

Section 1 - Contributor details

Name

Date of birth / /

Section 2 - Source of transfer

Note:

Irish Life will only accept cheques from the trustee/insurance company/PRSA provider transferring the pension fund.

Where has the transfer value come from?

Tick as appropriate.

1. An occupational pension scheme including AVCs (approved under the Finance Act 1972 or Chapter 1 Part 30 of the Taxes Consolidation Act 1997). ☐
2. A retirement annuity contract (personal pension) (approved under S235 of the Income Tax Act 1967 or Chapter 2 Part 30 of the Taxes Consolidation Act 1997). ☐
3. An existing PRSA product (approved under Part X of the Pensions Act 1990 and Chapter 2A, Part 30 of the Taxes Consolidation Act 1997). ☐
4. A pension arrangement outside the State. ☐

Irish Life's PRSA products are approved under Part X of the Pensions Act, 1990 as amended and Part 2A of the Taxes Consolidation Act 1997.

Section 3 - Financial adviser details

Financial Adviser name

Financial Adviser email address

Financial Adviser code

Section 4 - Transferring Life Office details

Life Office Name

Address

Transferring plan type (Occupational/PRSA/RAC) and reference number

Contact name

Contact Phone Number

Contact email address

Further information is required from the Life Office. The required information can be found on www.blinc.ie

Section 5 - Investment Choice (if investing in an existing PRSA)

Existing PRSA Number

Please confirm your fund choice for the transfer amount:

Invest in your current fund choice Yes ☐ Or Other Funds Yes ☐ Or Investment Strategy Yes ☐

Please confirm your fund/investment

strategy if not investing in your current choice.

[illegible]

Please note:

- A full list of funds and strategies is available in your PRSA booklet and your terms and conditions booklet.
- If you do not choose a Default Investment Strategy, by signing the declaration you are confirming in writing that you do not wish to do so.
- If you choose an Investment Strategy for your transfer value all of your existing PRSA fund will be moved into that Strategy.
- Access to certain funds may be restricted.

Section 6 - To be completed if transfer is from Occupational Pension Scheme

Confirmation of rules regarding transfers into a PRSA

Irish Life will accept a transfer if:

- the transfer is under €10,000; or
- the transfer is €10,000 or more and it is coming from an Defined Contribution Occupational Pension Scheme and it is accompanied with a Certificate of Comparison & Written Statement; or
- the transfer is coming from a scheme which is being wound-up (no limit).

Irish Life will not accept a transfer if:

- the applicant is or was a member of the scheme for more than 15 years (even if the scheme is winding-up), unless the transfer is made up solely of Additional Voluntary Contributions (the above limits then apply).
- the applicant continues to be employed and the scheme is not wound-up, unless the transfer is made up solely of Additional Voluntary Contributions (the above limits then apply).
- any benefits have become payable under the scheme.

If any of the above circumstances apply, you should not continue with the application.

Trustee Declaration

I confirm that a pension adjustment order has ☐ OR has not ☐ been issued on the pension benefits being transferred into this PRSA.

The applicant named on this application form wishes to transfer funds held under an approved occupational pension scheme to an approved Irish Life PRSA contract. I confirm that the scheme is an approved scheme under Finance Act 1972 or Chapter 1, Part 30 of the Taxes Consolidation Act 1997. I confirm that no benefits have been paid to the contributor under the scheme.

I declare that the information given on this application form is correct.

1. Name & Address of Trustees

[illegible]

2. How long has the individual been a member of the scheme (including years as a member of any other scheme related to this employer or with any person connected with this employer)?

3. Has the member left service with the relevant employer?

Yes ☐

No ☐

4. Is the transferring scheme being wound-up?

Yes ☐

No ☐

5. Where the transferring scheme is being wound-up, has the Pensions Board been notified?

Yes ☐

No ☐

6. Has the member been provided with an explanation of any rights and options available on the wind-up of the scheme?

Yes ☐

No ☐

Note:

The investment date will be the date on which we have received all documents required in relation to the processing of the transfer.

Note:

If a PAO has been issued on the existing pension contract this application will not be processed as further information is required.

Section 8 - To be completed if transfer is from existing PRSA product

Value of assets being transferred: €

1. Give name and address of original PRSA provider:

2. Is the transfer from an Additional Voluntary Contributions PRSA (AVC PRSA)?

Yes ☐

No ☐

Contributor Declaration

I wish to transfer the assets of my PRSA contract to an approved Irish Life PRSA(s). I agree to allow Irish Life Assurance plc obtain any information it regards as relevant from the original PRSA provider in order to facilitate the transfer of PRSA assets. I authorise that provider to give Irish Life any relevant information required.



Please sign and date

Signature

X

(Contributor / Applicant named on this application form)

Date

dd / **mm** / **yyyy**

If this is an AVC only please fill in the seperate Additional Information if PRSA is being used for AVCs form.

Section 9 - To be completed if transfer is from a pension arrangement outside the Republic of Ireland.

(i) Type of pension arrangement from which funds are being transferred (occupational pension, personal pension, other):

(ii) Country where that pension arrangement was contracted:

(iii) Value of assets being transferred:

€

(iv) Name and address of the scheme/contract's trustee/administrator/custodian/manager/insurance company authorised to allow the transfer:

Name

Address

Name of contact person in BLOCK CAPITALS

Position



Please sign

Signature

Email

Phone number

Contributor Declaration

Are you resident in Ireland for tax purposes?

☐ Yes ☐ No

Note: The Revenue Commissioners has stated that we cannot accept a transfer value from an Overseas Pension Scheme unless you are resident in the Republic of Ireland (for tax purposes).

Which country were you resident in prior to becoming resident in the Republic of Ireland (for tax purposes)?

[illegible]

Date of ceasing to be resident in that country

dd / mm / yyyy

I wish to transfer the assets of my overseas pension arrangement to an approved PRSA product with Irish Life Assurance plc.

I agree to allow Irish Life Assurance plc obtain any information it regards as relevant from the trustee, administrator, custodian, manager or company, named above, in order to facilitate the transfer. I authorise that trustee, administrator, custodian, manager or company to give Irish Life any relevant information required.

For transfers from the UK (or from a pension scheme which has UK tax-relieved contributions).

Please confirm your UK National Insurance Number

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- (i) I am aware that Irish Life may be required to give certain information to the (UK) HM Revenue & Customs where monies are paid out of my Irish Life pension plan. This will depend on the length of time I am resident in Ireland for tax purposes. The payment out includes any claim due to retirement, to death or if a transfer is requested to a non-QROPS pension scheme or to an approved retirement fund/approved minimum retirement fund.

The data given to the HMRC will be used by them to assess and collect tax and duties owing, pay benefits, or to prevent and detect crime. It may be given to others outside HMRC where the law permits in order to carry out the above functions.

- (ii) I understand that if any 'protected rights' fund is transferred or if the existing scheme offered guaranteed benefits, the receiving Irish pension plan will not provide any such guarantees - the fund can fall as well as rise in value.

- (iii) I am aware of the retirement options available under the Irish pension plan and understand that they may be different to those offered in the UK scheme.

- (iv) I am aware of the tax implications on drawing benefits under the Irish pension plan.

I declare that the answers to the above statements in Section 9 are correct.



Signature

(Contributor / Applicant named on this application form)

Date _____

dd / mm / yyyy

Please note that by transferring your pension to this PRSA your fund will fall under the Republic of Ireland thresholds for maximum pension funds and tax free retirement lump sums. For more information please speak to your financial adviser.

