



PRBs helpful tips



The aim of this document is to assist you in establishing your customers' PRB as quickly and efficiently as possible.

We understand that a significant amount of information is requested when setting up a PRB arrangement.

The retirement benefits available under a PRB arrangement mirror those that were available under the original scheme. In order to calculate these benefits we require details of the relevant salary and service.

This information also allows us to calculate the Revenue Maximum Lump Sum that the customer may be entitled to, allowing you to set realistic expectations with the customer and review any retirement funding potential or gaps.

For all cases we will need a fully completed application via PORTUS

Depending on the information provided additional requirements may be needed:

Additional Requirements

1. Self Invested Fund

Is your customer investing in the Self Invested Fund (SIF) facility? If so, we require a fully completed Investment Instruction Form (IIF). 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 PRB arrangements is subject to a minimum investment of €20,000.

2. Evidence of Salary

Was your customer a proprietary director of the originating scheme? If so, we require verification of the 3 highest consecutive salaries in the last ten years of scheme service. This verification must be in the form of:

- P60 or Accountants Letter

3. Pension Adjustment Order

Are the funds being used to establish the PRB subject to or a result of a Pension Adjustment Order? If so, a full copy of the original order must be provided.

4. Willing and Able Confirmation

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.

Supports Available:

A number of supports are available for you in relation to Personal Retirement Bonds, including the following:

- PRB Helpful Tips Flyer
- PRB Customer Booklet

Once you are happy that all requirements have been completed and wish to proceed with establishing the arrangement you can upload the required documents at www.portus.ie. You can also contact us with any queries or questions you may have at the following:

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