

Company Pension/ AVC

Retirement Options request and Claim Form

PLEASE READ THE QUESTIONS CAREFULLY BEFORE ANSWERING THEM AND USE BLOCK CAPITALS.
IF ANY ITEM IS BLANK OR ILLEGIBLE, THIS MAY CAUSE A DELAY IN PROCESSING YOUR REQUEST.

1. Financial Adviser details - only if you have a Financial Adviser

Financial adviser details

Financial adviser code

2. Member and Employer Details

Plan numbers being claimed

Members name We will automatically make the retirement lump sum payable to the member and issue the cheque to this address unless we are told otherwise.

Members address

PPS number - PPS Number should contain 7 digits and 1 or 2 letters

Date of birth / / **We require evidence of age.**

Member contact number

Employer name

Your fund value can rise or fall on a daily basis and is not guaranteed to hold. The value which will be paid from your plan will be based on unit prices on the date that final requirements are received. Should you wish to protect the value of your fund while your claim is being processed you should contact Irish Life or your Financial Advisor regarding the possibility of switching your current fund(s) to a low risk Cash Fund which is currently available on your plan.

3. Service and salary details for employment as noted above (must be provided for all options)

1. Date of joining employment / /

2. Date of leaving this employment / /

3. Within the last three years of service in this employment did the member alone, or together with his or her spouse/registered civil partner and/or minor children, own or control more than 20% of the voting rights of the company? Yes No

If No - Please confirm the member's highest salary in the last 5 years prior to retirement Year

Salary

OR

If YES - Please confirm the member's 3 highest consecutive salaries ending in the last 10 years prior to retirement to be verified with a copy of P60s for each year or an accountants letter

Year Salary

Year Salary

Year Salary

4. Other pension benefits – Information required in accordance with Section 787R(4) Taxes Consolidation Act 1997

ALL QUESTIONS MUST BE ANSWERED. IF THIS SECTION IS INCOMPLETE IT WILL DELAY YOUR RETIREMENT CLAIM IF YOU HAVE MORE THAN ONE PENSION SCHEME PLEASE ATTACH DETAILS ON A SEPARATE SHEET. IF YOUR PLAN IS AN AVC, BENEFITS CAN ONLY BE DRAWN AT THE SAME TIME AND IN THE SAME MANNER AS YOUR MAIN PENSION SCHEME. PLEASE INCLUDE ALL DETAILS OF THE BENEFITS PAYABLE/PAID UNDER THE MAIN PENSION SCHEME BELOW.

1. Have you received retirement benefits from any other pension arrangement(s)?

Yes

No

If yes, please complete the following

Name of scheme (if applicable)

Employer name (if applicable)

Pension type

Contact details

Policy number

Date benefits were paid

Retirement benefits you received:

Retirement lump sum (before any tax paid)

€

Final value of the pension fund at the time of taking benefits €

(For Defined Contribution Schemes, PRSAs or Personal Pensions)

Annual pension income you are receiving if you were in a defined benefit scheme €

a year

Final value of AVCs (if not included in the above amounts) €

2. Have you any other pension arrangements where retirement benefits have not yet been taken or are about to be taken?

Yes

No

If yes, please complete the following

Name of scheme (if applicable)

Employer name (if applicable)

Pension type

Contact details

Policy number

Date benefits were paid

Current value of the pension plan

€

(For Defined Contribution Schemes, PRSAs, or Personal Pensions)

Expected annual pension income you will receive € a year

(For defined benefit schemes)

Expected retirement lump sum

€

Current value of any AVCs not included in the above amounts €

3. Since 7 December 2005 have you, or do you intend to transfer any other pension benefits to an overseas pension arrangement?

Yes

No

If yes, please complete the following

Date or expected date of transfer

Contact details for receiving scheme

Amount of transfer value

€

4. Do you have a Personal Fund Threshold Certificate issued by the Revenue Commissioners?

Yes

No

If yes, please provide a copy of your Personal Fund Threshold Certificate with this retirement claim form.

5. Pension Adjustment Order

- 1) Has a Notice to Trustees been received in connection with a judicial separation of this member? Yes No
- 2) Has a Pension Adjustment Order been issued or is in the process of being issued in respect of pension benefits held on behalf of the above member? Yes No

If yes - please provide a copy of the Notice to Trustees or the Pension Adjustment Order.

If this section is not completed, we will assume that a Notice to Trustees or a Pension Adjustment Order has not been issued on the pension plan.

6. Retirement Options (All benefits are subject to Revenue maximum limits)

If you would like us to give you details of the options available to you before making your decision please tick here

We will automatically pay a maximum retirement lump, (to a total maximum of €575,000) unless otherwise specified in the box below:

€

Note: The total maximum retirement lump sums allowable from all sources is currently €575,000 and the maximum tax-free lump sum is €200,000. Both of these limits include all retirement lump sums from all sources taken since 7 December 2005. Retirement lump sums between €200,000 and €575,000 will be taxed at a standard rate currently 20%.

Indicate what you want to do with the remaining fund (after the payment of the retirement lump sum) by ticking the required option:

OPTION	ADDITIONAL REQUIREMENTS
a) Buy a guaranteed pension income for life with Irish Life	<input type="radio"/> Annuity proposal form
b) Invest in an ARF/AMRF with Irish Life (if you have a PRSA AVC you also have the option to leave the balance invested as a Vested PRSA)	<input type="radio"/> ARF/AMRF application form
c) Taxable cash -pay the balance subject to income tax (restrictions apply)	<input type="radio"/> Evidence of €119,800 AMRF investment OR evidence of guaranteed pension income for life of €18,000 a year
d) Pay the balance as a trivial payment subject to tax (The balance of your pension funds from all sources after payment of retirement lump sum must be less than €20,000.00)	<input type="radio"/> See taxation note below
e) Purchase an Annuity <input type="radio"/> or ARF/AMRF <input type="radio"/> with another provider (if more than one provider, please provide details on a separate sheet).	

Please send my remaining fund after payment of the retirement lump sum to:

Insurance Company or QFM Name (cheque payee)

Address (Cheque destination unless otherwise stated)

Contact Name

Policy or Reference Number (if available)

TAXATION NOTE:

Income tax, PRSI and the Universal Social Charge are due on any income withdrawals or pension payments. Retirement Options C & D above will incur an immediate tax liability. Irish Life will deduct tax at the higher rate unless tax credits are allocated to Irish Life under tax registered number 4820009C. You should contact your Local Inspector of Taxes in relation to this. If tax credits are not allocated at the time of receiving this form, Irish Life will not be in a position to pay a refund of any over deducted tax. You may apply to Revenue for any over deducted tax at the end of the tax year. If you have a full medical card please submit a copy with this form.

7. Company Pension/AVC Trustee Authorisation

COMPLETE IN ALL COMPANY PENSION AND AVC CASES, UNLESS YOU HAVE APPOINTED AN INDEPENDENT COMPANY TO ACT AS TRUSTEE. THIS IS NOT REQUIRED FOR PRSA AVC ONLY CASES

I confirm that where the scheme rules do not already include an appropriate rule, the scheme rules are hereby endorsed to allow the member to opt for the ARF/AMRF option in accordance with section 772 of the Taxes Consolidation Act 1997, as amended.

I hereby declare that I, being the TRUSTEE of the scheme as named on this form, am legally entitled to claim the amount payable as indicated in this form and authorise that the payment of the tax free lump sum should also be paid as indicated.

Signature of Trustee

X

Name in Block Capitals

Position in company

Date

dd / mm / yyyy

If you have appointed an independent company to act as trustee then they must give their agreement before we can pay retirement benefits. Irish Life will arrange this by contacting the trustee on your behalf to let them know of your request.

8. Member / Contributor Declaration (To be completed in all cases)

I hereby instruct the Trustees that benefits should be paid in the way selected on my ceasing to be a member of this company pension and / or AVC scheme. I understand that by completing this declaration I release both the trustees of this scheme and Irish Life Assurance plc (Irish Life) from all liability of benefits under this plan with effect from the date retirement benefits are paid.

I confirm that I wish to take retirement benefits under my PRSA AVC(s), if any, as outlined in this form.

I understand that, where the annuity option is chosen, the declared annuity rate could change if all required claim documentation is not received within 14 days of the annuity quotation date.

I consent to Irish Life Assurance plc (Irish Life) obtaining information from or sharing information with any Insurance Company or Qualifying Fund Manager shown above for the purpose of completing my claim. I authorise Irish Life to access and receive this information.

I consent to Irish Life disclosing this data to regulatory authorities, or, as required by law to any persons with whom the company has a contract as a service provider, to other insurance companies or to other companies in the Company's group.

I understand Irish Life is required to deduct tax from any payments to me (other than any tax-free lump sum) and this tax will be deducted at the higher rate unless Irish Life receives a Certificate of Tax Credits. I also understand that the maximum tax free lump sum I can take is €200,000 from all pensions since 7th December 2005. Where my pension lump sum exceeds this limit I understand Irish Life is required to deduct standard rate income tax on the excess between €200,000 and €575,000.

I declare to the best of my knowledge and belief that the information provided in section 4 of this application form in accordance with Section 787R(4) of the Taxes Consolidation Act 1997 is correct.

Signature of Member

X

Date

dd / mm / yyyy