

How a PRSA could benefit me

Personal Retirement Savings Accounts (PRSAs) can provide a fantastic opportunity for employees and self-employed people to help achieve their retirement goals. They offer very favourable tax reliefs and a wide range of investment options to suit all risk appetites giving you control over how you invest for your retirement. Your employer can also pay into your PRSA.

Wide range of investment options

- > Pensions allow for a wide range of investment options to suit the risk appetite of every client.
- > This includes investments in equities, bonds, property and other options

Generous tax relief contribution limits

- > Employer contributions can be set against corporation tax
- > Employee does not have to pay benefit-in-kind (BIK) on employer contributions
- > Income tax relief is available on contributions paid by employees and self-employed individuals

Tax free growth on fund

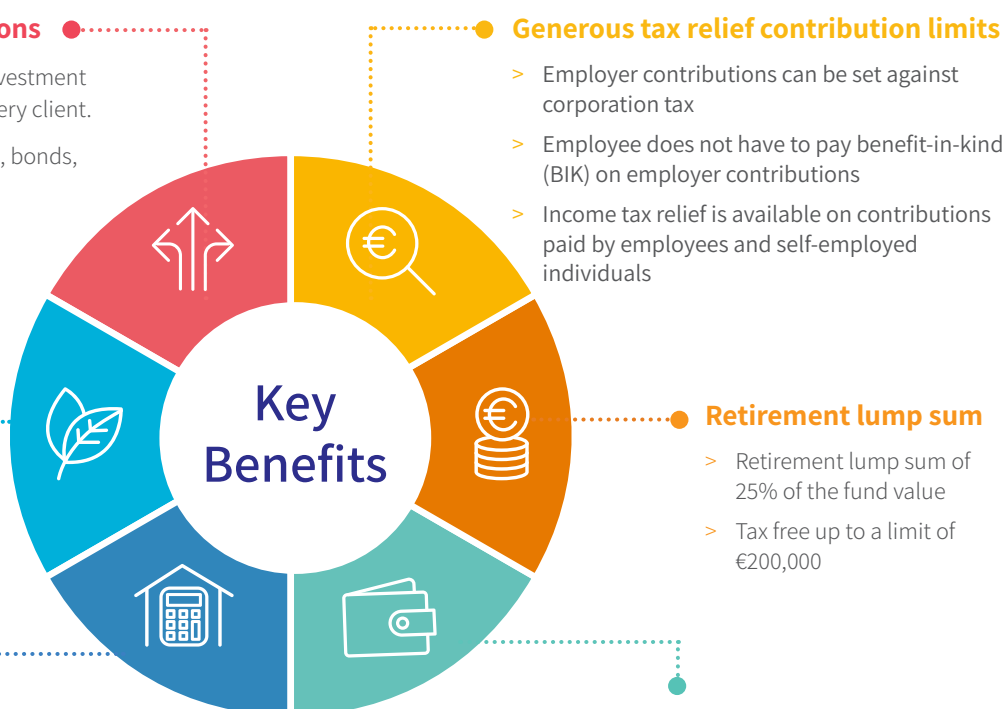
- > Under current legislation the State does not apply tax on the growth of the fund

Inheritance Planning

- > Before Retirement: the value of your PRSA is paid to your estate on death.
- > After Retirement: you can pass on the assets in your vested PRSA or Approved Retirement Fund (ARF) to your estate
- > Inheritance tax and/or income tax may apply

Choice of income options in retirement

- > You exercise control over how you invest and access the balance of your pension
- > Flexible income drawdown options available with an ARF or vested PRSA
- > Guaranteed income options available with an annuity.
- > Income drawdown in retirement is subject to income tax.



This information is based on Irish Life's understanding of legislation and Revenue practice as at September 2023 and may change in the future. While great care has been taken to ensure the accuracy of the information, Irish Life cannot accept responsibility for its interpretation nor does it provide tax advice.



If you would like further information on the benefits of PRSAs, please talk to your financial broker or adviser today

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: If you invest in this product you will not have access to your money until age 60 and/or you retire.

Warning: The value of your investment may go down as well as up.