Irish Life

Life \ **Pensions** \ Investments

2026

Imputed Distributions & Year End Cut Off Dates



This is not a customer document and is intended for financial advisers only.

2026 Cut Off Dates

- ARF and vested PRSA imputed distribution payments will be processed and issued to clients between **Thursday 3rd and Friday 4th** December
- We anticipate clients paid by EFT will receive their payments by **Friday 4th December** with payslips issuing no later than **Monday 7th December** and will be available to clients online in their MyIrishLife account.
- Clients can only be paid once in December. Any client who has been paid in December cannot be paid again in 2026 as it is the final payroll period for the year.
- Any client who wants an additional December payment must have the request in to prpu@irishlife.ie by **Friday 27th November**.
- For clients who have not received an imputed distribution or other payment in December the cut-off date for ARF and vested PRSA withdrawal requests is **Friday 11th December**.
- Any requests received while the office is closed over Christmas will **not** be processed in 2026. These will be processed when the office re-opens in January 2027.
- New ARFs issued after **1st December 2026** will not have an imputed distribution payment in 2026, provided the funds originated from a pre-retirement pension product.
- PRSAs that vest after **1st December 2026** will not have an imputed distribution payment in 2026.

Imputed Distribution Questions

1. On what products is the imputed distribution required?

The imputed distribution requirement applies to both ARFs and vested PRSAs.

2. When does the imputed distribution requirement start?

The imputed distribution requirement starts from the year the ARF or vested PRSA client turns 61, or 60 for those born on 1 January.

3. What is the imputed distribution amount?

- 4% of the value of the fund from the year the client turns 61 (or 60 for those born on 1 January)
- 5% of the value of the fund from the year the client turns 71 (or 70 for those born on 1 January)
- 6% if the total value of the clients ARFs and vested PRSAs are more than €2,000,000

Where the total ARF and vested PRSA value is more than €2,000,000 the client is also required to appoint a nominee a qualified fund manager (QFM) who will be responsible for ensuring the 6% imputed distribution is paid.

4. When is the imputed distribution amount due?

The imputed distribution is based on the asset value of the ARF or vested PRSA on 30 November each year.

5. How does Irish Life operate the imputed distribution?

In December, each year Irish Life will review all ARFs and vested PRSAs where the imputed distribution requirement applies.

- Where the client took no withdrawals during the year we will pay them an amount equal to the imputed distribution requirement
- If the withdrawal taken was less than the imputed distribution amount, we will pay the client a balancing withdrawal to bring the total withdrawals taken up to the required amount.

Irish Life will pay the tax due to the Revenue Commissioners and the net amount will be paid to the client.

6. If my client's ARF is only set up in November will the imputed distribution still apply?

Yes. The imputed distribution will apply an all ARFs and vested PRSAs with a value on 30 November.

Imputed Distribution Questions

7. My client died during the year, the estate's personal representatives have not yet distributed the estate's assets. Does the imputed distribution still apply?

No. The imputed distribution does not apply on a deceased's ARF or vested PRSA.

If the deceased's ARF or vested PRSA is subsequently transferred to an ARF in their spouse's name then they will be subject to the imputed distribution requirement.

8. My client is liable for a 4% imputed distribution payment, but they already withdrew 4% of the value of their fund in June. Why have they received a further balancing payment in December?

The imputed distribution amount is based on the value of the ARF or vested PRSA on 30 November each year.

If the total withdrawals already taken by the client is less than 4% of the value of their plan on 30 November then a balancing payment will be due to ensure they meet the imputed distribution requirement.

If the total value of the withdrawals already taken by the client is equal to or greater than 4% of the value of the plan on 30 November then no further payment is required.

9. Can my client take a further withdrawal in December after the imputed distribution amount has been paid?

Clients can only be paid once in December. Anyone who has received an imputed distribution or other payment from their ARF or vested PRSA in December cannot be paid again in 2026 as it is the final payroll period for the year.

Any client who wants an additional December payment must have the request in by 27th November so the relevant adjustment can be made in time.

All requests should be sent directly to the PRPU team at prpu@irishlife.ie

10. What is the latest date for additional withdrawals before Christmas

To guarantee a payment in 2026 the request must be with the PRPU team by 11th December.

Note this is only for clients who have not received an imputed distribution or other payment in December.

All requests should be sent directly to the PRPU team at prpu@irishlife.ie

Tax Questions

11. What tax is due on imputed distribution payments?

All withdrawals from ARFs and vested PRSAs, including the imputed distribution, are subject to income tax, the universal social charge (USC) and PRSI (if applicable).

12. What income tax rate applies?

Irish Life is obliged to deduct income tax at the highest rate on all ARF and vested PRSA payments.

However, if we have received an up-to-date Revenue Payroll Notification (RPN), for the year this will be applied against the client's payment and income tax will be deducted based on the RPN.

13. When is PRSI due on imputed distribution payments?

PRSI is due at a rate of 4.35% where the client is

- Under age 66, or
- Are aged 66+ and have deferred taking their State Pension (Contributory) payments.

PRSI is not due where the client is in receipt of the State Pension (Contributory).

14. I think my client paid too much tax. What can they do?

Your client will need to contact the Revenue PAYE Help Line. They will assess their personal tax circumstances and issue any refund if due.

15. Will my client receive a P60 from Irish Life?

No. Under the new PAYE system the requirement to issue P60s has been removed. Instead, Revenue will send your client an End of Year Statement, which will be available to them through MyAccount, Revenue's online service.

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

Irish Life Financial Services is regulated by the Central Bank of Ireland.

The information in this document is based on Irish Life's understanding of legislation and Revenue practice as at November 2026 and may change in the future. While grate care has been taken to ensure the accuracy of this information contained in this document, Irish Life cannot accept responsibility for its interpretation, nor does it provide legal or tax advice.

PAS 031
11.26