

HOW A COMPANY PENSION PLAN CAN BENEFIT ME

Company pensions can provide a fantastic opportunity for employers and employees to help achieve their retirement goals. They can benefit from very favourable tax reliefs - on contributions, on fund growth and when drawing down retirement benefits. Company pensions provide clients with control over how they invest their funds by offering a wide range of investment options to suit all risk appetites. They can also provide a possible solution in supporting clients' inheritance tax planning for themselves and their families.

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 also other secure 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 paid
- Income tax relief is available on employee contributions

TAX FREE GROWTH ON FUND

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

INHERITANCE PLANNING

- Protect your fund both in service and in retirement
- Lump sums and pension options for your spouse / dependants
- Ability to pass on your assets to your estate from an ARF

RETIREMENT LUMP SUM

- Tax free lump sum available up to €200,000
- Choice of tax free lump sum available. Either 25% of the fund or up to 1.5 x final salary.

CHOICE OF INCOME OPTIONS IN RETIREMENT

- Flexible drawdown of income available through ARF products
- Guaranteed income options available through Annuity products
- Income drawdown in retirement is subject to tax



KEY BENEFITS

This information is based on Irish Life's understanding of legislation and Revenue practice as at November 2020 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 company pensions, 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.