



VESTED PRSA TO VESTED PRSA TRANSFER IN FORM

Before you give us your personal information it is important that you know what your data protection rights are and how and why we use your personal information. This is set out in the Irish Life Data Privacy Notice which is always available on our website at www.irishlife.ie or you can ask us for a copy.

Section 1: Contributor Details

Name

Date of Birth

Irish Life Reference Number

Section 2: Investment Choice (if investing in an existing vested PRSA)

Please confirm your fund choice for the transfer amount

Invest in your current fund choice Yes Or Other Fund Or Investment Strategy

Please confirm your fund / investment strategy if not investing in your current fund choice

Please note:

- A full list of funds and strategies is available in your PRSA booklet and your terms and conditions booklet
- If you do not choose a Default Investment Strategy, by signing the declaration you are confirming in writing that you do not wish to do so.
- If you choose an Investment Strategy for your transfer value, all of your existing vested PRSA fund will be moved into that Strategy.
- Access to certain funds may be restricted

Section 3: Contributor Declaration

I wish to transfer the assets of my vested PRSA contract to an approved Irish Life PRSA. I understand Irish Life Assurance plc (Irish Life) is required to obtain any information it regards as relevant from the original PRSA Provider in order to facilitate the transfer of my vested PRSA assets. I authorise that provider to give Irish Life any relevant information required.

I agree that where I have selected fund(s) other than the Default Investment Strategy, by signing this declaration and any supplementary application, I am providing written confirmation that I do not wish to avail of the Default Investment Strategy.

I confirm the attached endorsement to the terms and conditions apply to my vested PRSA which has been set up to receive this transfer. I understand there is no option to take a tax free lump sum or retirement lump sum from my vested PRSA.



Please sign and date

Signature of Contributor

Name

Date

Section 4: Source of Investment (To be completed by the transferring PRSA Provider)

Contributor Name

Transferring PRSA Reference number

Is the proposed investment amount being provided from an existing vested PRSA? Yes No

Date PRSA was vested

How much (if any) is the contributor required to set aside within the transferring vested PRSA as would be required to comply with the AMRF requirement as set out in Section 787K of the Taxes Consolidation Act 1997? €

Please confirm the gross value of all income drawdowns taken in the current tax year from the transferring vested PRSA. If no drawdown has been taken in the current tax year please confirm amount as 'Nil'. €

Has a Pension Adjustment Order or Notice to Trustees been issued on the pension benefits being transferred to this vested PRSA? Yes No

Declaration

I confirm that the vested PRSA from which the assets are being transferred is an approved PRSA contract issued under Part X of the Pensions Act 1990 and Chapter 2A, Part 30 of the Taxes Consolidation Act 1997. I declare that answers to the above are correct.



Please sign and date

Signature

Person authorised to sign for and on behalf of the transferring life office

Date

Name (in block capitals)

PRSA Provider

PRSA Provider Address

Contact Number

Email Address



ENDORSEMENT TO TERMS & CONDITIONS

WHERE PRSA IS BEING SET UP TO ACCEPT TRANSFER FROM A VESTED PRSA

The following Endorsement applies where you are transferring the value under a PRSA where you have taken a retirement lump sum to this PRSA plan

This Endorsement is effective from the start date as stated on the plan schedule and shall form part of the original terms and conditions booklet of the plan. It shall be read in conjunction with this document, the Schedule, the Supplementary Schedule, the Application Form and any subsequent endorsement which may be added to the plan.

Benefits

Tax-free lump sum or Retirement lump sum

- There is no option to take a tax-free lump sum or retirement lump sum from your Irish Life vested PRSA as you have previously received this amount from your original PRSA or received benefits from your main scheme.

Transferring your fund to another pension plan

- You may transfer your accumulated fund to another approved vested PRSA*, as long as:
 - a) you are the PRSA plan owner;
 - b) that scheme or plan is able to receive a transfer value;
 - c) the receiving vested PRSA plan has been endorsed so that there is no possibility of a further tax free lump sum or retirement lump sum payment; and
 - d) everyone involved agrees.
- There is no option to transfer your accumulated fund to an occupational pension scheme.
- A transfer to an overseas arrangement is not permitted
- You must transfer all of your fund value. Your vested PRSA will end when the transfer is complete. There is no charge if you want to transfer your accumulated fund out of your vested PRSA.

* Vested PRSA is

- a PRSA where the PRSA contributor has taken their retirement lump sum and left the rest of their fund invested in the PRSA; or
- a PRSA where benefits have been paid from the main scheme (in the case of a PRSA where additional voluntary contributions (AVCs) have been paid).
- a PRSA where the customer has reached age 75

Update to your Statement of Reasonable Projections from Date of Entry (SRP)

The illustration within your SRP assumes that no withdrawals are made from your PRSA in the future. This includes any minimum withdrawal amount paid to you by Irish Life as a result of the legislative requirement on us to automatically deduct a minimum tax from your plan every year. If you are aged 61 to 70 (inclusive) we will pay a minimum withdrawal of at least 4% of the value of your funds, excluding any restricted fund element of your PRSA at the end of each year. If you are age 71 or over, we will pay at least 5% of the value of your funds, excluding any restricted fund element of your PRSA at the end of year. Both rates increase to 6% if you hold non-restricted vested PRSAs or Approved Retirement Funds with a value of more than €2 million. These percentages may change in the future. All withdrawals are subject to income tax requirements.

If you do make withdrawals in the future or if you are required to take the minimum withdrawal amount, your "Projected PRSA Contract Value" in the future will run down more quickly over time than illustrated above and will be lower than those shown. It is important to remember that making regular withdrawals may reduce the value of your PRSA, especially if investment returns are poor or you choose a high rate of withdrawal (or both). It is possible that your fund could run out before you die.
