

# Complete Solutions Personal Retirement Savings Account

Customer Application Booklet



Irish Life

## Product Selection

Please select which product you require

**Complete Solutions PRSA Standard plan**

The Complete Solutions PRSA Standard product is an approved Standard PRSA contract as defined under Section 91 of the Pensions Act, 1990 as amended

**Complete Solutions PRSA Options plan**

The Complete Solutions PRSA Options product is an approved PRSA contract, as defined under Section 91 of the Pensions Act, 1990 as amended. It is not a Standard PRSA.

## Customer Data Consents

I declare that I consent to Irish Life Assurance plc (the company):

**Data Protection Consents:**

- A. Processing and holding (on computer or otherwise) all information disclosed to me, or on my behalf or in conjunction with any applications made by me (or subsequently), including sensitive personal data and or financial details for the purpose of issuing and administering all aspects of the plan.
- B. Disclosing my personal data for the above purposes and to persons necessary in connection with the above purposes, 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 and to other companies in the Company's group.

Signature

Date

 /  / 

## Personal Details (please complete in BLOCK CAPITALS)

Last name

First name

Date of Birth

 /  / 

Proposal Number

Gender

Male Female 

Financial Adviser

Code

## Additional information

1. Do you intend to use your PRSA for Additional Voluntary Contributions (AVCs) to an occupational pension scheme Yes  No   
If yes, you will be asked more information about your current scheme. Please also read 'Notes on on-line application' regarding AVCs.

**Note: If you are a member of a defined benefit Occupational Pension Scheme, this application is not suitable. Please use the Complete Solutions PRSA application form.**

Q2 and 3 to be completed if your adviser is an Irish Life Financial Adviser, or is a tied agent of Irish Life.

2. If you intend paying AVCs, is the Supplementary Factfind for members of Occupational Pension Schemes completed? Yes

**Business Replacement**

3. Does this proposal replace or partially replace another policy (with us or any other company) which has been cancelled or reduced? Yes  No

If this is answered YES, please complete a Business Replacement Summary Form.

## Declaration under Article 3(5) of Personal Retirement Savings Accounts (Disclosure Regulations 2002)

**WARNING**

If you propose to enter into your PRSA contract in complete or partial replacement of an existing PRSA contract or a retirement annuity contract, please take special care to satisfy yourself that this PRSA contract meets your needs. In particular, please make sure that you are aware of the financial consequences of replacing your existing PRSA contract or retirement annuity contract. If you are in doubt about this, please contact your PRSA provider.

**Declaration of PRSA provider or intermediary**

I hereby declare that in accordance with Article 3 of the Personal Retirement Savings Accounts (Disclosure) Regulations 2002, a Preliminary Disclosure Certificate has been provided to \* and that I have advised the person concerned as to the financial consequences of replacing an existing PRSA contract by cancellation or deduction and of possible financial loss as a result of such a replacement. \* Insert name of person concerned

Signed

Date

 /  / 

Name of PRSA provider or Intermediary

**Declaration of person or contributor**

I can confirm that I have received in writing the information specified in the above declaration.

Signed

Date

 /  / 

Name of client



# Non-standard Complete Solutions Personal Retirement Savings Account

DECLARATION (This declaration must be completed if the customer is taking out a Complete Solutions PRSA Options plan)

PLEASE COMPLETE THIS SECTION IF PENSION PRODUCT IS PROVIDED THROUGH AN IRISH LIFE FINANCIAL ADVISER OR TIED AGENT

## SECTION A: TO BE COMPLETED BY THE CONSUMER

I declare that I understand that the charges payable on a non-standard PRSA may be higher than those for a standard PRSA. I declare that I understand that the investment risks associated with a non-standard PRSA may be higher than those for a standard PRSA. I declare that I am satisfied that I require a pension product and that, having reviewed the differences between standard and non-standard PRSAs, a non-standard PRSA is the most appropriate product for me.

Signature

Date

 /  / 

## SECTION B: TO BE COMPLETED BY THE PRODUCT PROVIDER

I declare that in my opinion it is the best interests of the above named to purchase a non-standard PRSA rather than a standard PRSA. I declare that in my opinion the non-standard PRSA I propose to sell the above named is the product most suited to this consumer from among all those I am able to advise on. I declare that I have fully explained to this consumer the differences between this non-standard PRSA and standard PRSAs, and, where this is the case, focussed on the fact that the charges are higher and the investment risks are greater for this non-standard PRSA.

Signature

Date

 /  / 

Name of firm

Position held

(The Financial Regulator requires that prior to the sale/purchase of non-standard Personal Retirement Savings Account (PRSA) both the consumer and the provider/financial adviser must complete this declaration).

## Irish Life PRSA Payroll Deduction Authority

To be completed by the Employer for each employee in respect of any new or changed deduction arrangements

Important: Completion of this form signifies that the deductions described have already been (or will be) put into effect by the Employer without further confirmation from Irish Life. The PRSA will be started/modified to reflect these payroll deductions.

FIELDS MARKED WITH  **MUST BE COMPLETED**

### Company details (please complete in BLOCK CAPITALS)

Name

Address

  

Employer Tax Reference number

### Employee details (please complete in BLOCK CAPITALS)

Name of Employee

Employee payroll no.

Irish Life PRSA no.

or

tick if a NEW member

NB: PRSAs only please - no other policy types are payable by payroll deduction

### Type of change

Please tick one

- New/Revised deduction
- One-off single contribution

If new, revised, resumed deduction

To be paid by Employer

€

To be paid by Employee

€

Total

€



per week



per fortnight



per month



If one-off single contribution Employer

€

Employee

€

#### Note

Cheques for single contributions should be made payable to "Irish Life Assurance plc". Single contributions cannot be paid by direct debit.

Alterations to existing arrangements will be reflected in the next available direct debit to your bank.

### Effective payroll date

Date on which payroll deductions are to take effect

day / month / year

Note: In the month following the month of payroll deduction: 1 The requested changes to Irish Life PRSA plans will be processed. 2 The corresponding direct debit adjustment on the Employer's bank will take effect.

### Payroll administrator details

Signed

Signature of person duly authorised to sign for and on behalf of the employer.

Contact phone number

E-mail address

# Notes on the online application

## Eligibility

You must be an Irish resident for tax purposes. Your self-employment, employment, or occupation must be liable to tax under schedule D or E in the Republic of Ireland in order to claim tax relief on premiums paid into this PRSA.

You may be able to take out a PRSA AVC if you are a member of an occupational pension scheme with your employer. Please talk to your financial adviser.

## Proof of age

We require evidence of age in all cases. This can be your birth certificate, passport or driving license. If your surname has changed, we require evidence of your change of name (for example marriage certificate, deed poll etc.)

## Proof of Personal Public Service Number (PPSN)

We require confirmation of your PPSN to ensure that we can fulfil our reporting requirements with the Pensions Board and the Revenue Commissioners.

## Automatic increase of contributions

Contributions will increase in line with inflation or a rate set by Irish Life (at present 5%) whichever is higher. This facility is not available in cases where contributions are paid through payroll deduction. Any extra increases in contributions required must be applied for separately.

## Transfer Values

A transfer application form must be completed by the life office/trustee transferring the assets and submitted with this application form.

## Fund restrictions

Transfers out of the Capital Protection Fund may have a Market Value Adjuster applied. This would not be applied if you retire on the plan maturity date or in certain other circumstances. More information is available from your financial adviser.

## Payroll Deduction Authority

If contributions are being deducted by your employer from your salary before tax, please ensure the Irish Life Payroll Deduction Authority in this booklet is completed by your employer and remitted with this application form. Where contributions are deducted from your salary, the effective date of this PRSA plan will be the month following the month of first payroll deduction.

Your employer can take contributions from your salary whenever you are paid. This could be every week, fortnight or month. We will then take this contribution from your employer's bank account. Please note that your plan will be monthly-paid and we will collect contributions from your employer every month.

For example, if you are paid weekly and decide to make regular contributions of €60, we multiply €60 by 52 (weeks in a year) and divide it by 12 (months in a year). Your plan will then be set up for €260 every month and we will collect this from your employer's bank account every month by direct debit.

Therefore, at certain times, deductions made from your payroll may be held in your employer's bank account for a short-period before they are sent to us and invested in your plan. Contributions are invested on the day we receive them.

## Default Investment Strategy (Annuity)

If you choose the Default Investment Strategy (Annuity) you will initially be invested in the Consensus Equity Fund until you are 15 years away from your chosen retirement date. Your fund and future contributions will then be moved into the Consensus Fund. If you have less than 15 years to go to retirement when you take out this PRSA your contributions will be invested initially in the Consensus Fund.

When you are 5 years away from your chosen retirement date your fund will gradually be switched into the Pension Protection Fund and Cash Fund. Please see your product booklet for full details.

## Default Investment Strategy (ARF)

If you choose the Default Investment Strategy (ARF) your investment fund will initially be invested in the Consensus Equity Fund until you are fifteen years from your chosen retirement date. At this date your investment funds will automatically be switched into the Consensus Fund until your chosen retirement date. Please see your product booklet for full details.

## Annuity Lifestyle Option

If you choose the Annuity Lifestyle Option you must choose which investment funds you want to be invested in initially. When you are five years from your chosen retirement date we will switch your fund and future contributions into the Consensus Fund. We will gradually switch your fund and future contributions into the Pension Protection Fund and the Cash Fund. Please see your product booklet for full details.

## ARF Lifestyle Option

If you choose the ARF Lifestyle Option you must choose which investment funds you want to be invested in initially. When you are within 5 years from your chosen of retirement age you will automatically be switched into the Consensus Fund until your chosen retirement date. Please see your product booklet for full details.

## If you intend to pay Additional Voluntary Contributions

If you are a member of a defined benefit Occupational Pension Scheme, this application is not suitable. You will be required to complete a different form. Please also note that we can only accept AVCs linked to Defined Benefit Schemes if your financial adviser is an independent intermediary. We do not accept such AVCs where your adviser is an Irish Life Adviser or is a tied agent of Irish Life.

# Irish Life

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In the interest of customer service we will record and monitor calls.

Irish Life Assurance plc is regulated by the Financial Regulator.