

Retirement Claim Form

Personal Pension and PRSA



Planning your retirement involves careful consideration. If you are approaching retirement, we recommend you talk to your financial broker to discuss your options.

How to complete this form

Please read all the sections of this form carefully and return with any documents as detailed within each section. Incorrect information or non-receipt of any of the required documents may cause a delay in processing your retirement claim.

Please note that upon receipt of the requested documentation below, we may need to ask for further requirements at that stage.

Checklist

In addition to the requirements outlined with each of the selected option(s) below we also need the following:

A copy of your Driving Licence or Passport. We need this to verify your identity and age for retirement

If taking benefits from a PRSA between the ages of 50 and 60 we will require proof that employment has ceased by way of your Employment Detail Summary which can be obtained on Revenue's "My Account" services (or a p45 if it relates to pre-2019 employment)

Full details of Section C Retained Benefits. Please note that failure to provide all details in this section will result in a delay to the processing of the retirement claim

A completed Compulsory Purchase Annuity Application or Enhanced Annuity Application (if proceeding with this option)

A completed ARF application form (if proceeding with this option)

A Willing & Able Letter from your Annuity provider or ARF provider (if you are purchasing an annuity or an ARF with a different life company)

A Benefit Crystallisation Event (BCE) Declaration to be completed if the value of your total retirement benefits taken since 7 December 2005 is in excess of €2 million.

A copy of this form is available at www.avivabroker.ie/wp-content/uploads/3.465-Benefit-Crystallisation-Event-Declaration.pdf

Please complete your bank details below so we can transfer any tax-free cash payment and any other balance payments relating to your pension directly to your bank account. The bank account details you give us must be your own bank details.

For all EFT payments we need a certified copy of your bank statement dated within the last 12 months.

Payee / Name of bank account holder(s)

Account number – IBAN*

Bank identifier code – BIC*

Please complete Sections A, B, C and D.

Under Section B you have five options to choose from:

- Tax Free Cash
- Purchase an Annuity
- Invest in an ARF
- Taxable Cash Lump Sum
- Trivial Pension Payment

If you would like to avail of the tax-free option, you should select option 1 plus your other option(s)

or

If you do not want to avail of the Tax-Free Option you should complete your options from 2, 3, 4 or 5

For more information on these options please visit our Claims & Cash Request section on www.aviva.ie/life&pensions

We are here to help

Customers – please contact us on 1800 159 159 or csc@aviva.com if you have any questions

Financial Brokers – please contact us on 1800 20 24 34 or bsc@aviva.com if you have any questions

Section A - Personal Details

Policy Number

Name

Date of Birth / /

Current Address

PPS Number

Phone Number

Email

Section B - Your Options

Option 1 – Tax Free Cash (please tick if proceeding with this option)

Please note that all tax free cash is subject to a lifetime limit of €200,000

Have you received a tax free cash sum from any other pension since 07/12/2005? Yes No

To avail of tax free cash, please choose option A or B:

A. The maximum 25% of the fund value

B. Specified amount (less than 25% of the fund value)

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Option 2 – Purchase an Annuity (please tick if proceeding with this option)

Please choose A **or** B

A. Purchase an Annuity or an Enhanced Annuity with Aviva

Your annuity will be paid from the 1st of the month following receipt of all our requirements.

We require:

 A completed Compulsory Purchase Annuity Application or Enhanced Annuity Application (included in this pack).

There is no need to contact Revenue to register tax credits with Aviva, we will do that for you when your payment starts. However, if you have any queries about how your tax credits are allocated, you will need to contact the Revenue directly.

B. Purchase an Annuity with a different Life Company

We will require a Willing & Able letter from your Annuity provider to proceed with this option.

Payee / Name of Company

Option 3 – Invest in an ARF (please tick if proceeding with this option)

Please choose option A **or** B

A. Invest in an ARF with Aviva

We need:

 A completed ARF Application (included in this pack).

B. Invest in an ARF with a different Qualifying Fund Manager

We will require a Willing & Able letter from your ARF provider to proceed with this option.

Payee / Name of Company

Option 4 – Taxable Cash (please tick if proceeding with this option)

(a) Taxable Cash Lump Sum (please tick if proceeding with this option)

There is no need to contact Revenue to register tax credits with Aviva, we will do that for you. However, if you have any queries about how your tax credits are allocated, you will need to contact the Revenue directly. Aviva will deduct the tax due on this option according to the tax credits we hold for you at the point of making the payment. You will be obliged to pay income tax at your marginal rate, USC and PRSI, if under the age of 66.

(b) Trivial Pension (Less 10% Tax) (please tick if proceeding with this option)

We can process full commutation of a pension if the total benefits payable to an individual does not exceed the value of a pension of €330 per annum. The deduction of this 10% tax is non-refundable.

Section C – Retained Benefits - this section needs to be completed for every claim

Does the policyholder have any retained benefits? Yes No

Is there a Pension Adjustment Order on any of these retained benefits? Yes No

We need details of any other pension benefits, already received, payable now or payable in the future from any other pension arrangement. This also includes any tax-free cash payments.

	Provider 1	Provider 2	Provider 3
Insurer / Pension provider			
Type of Pension			
Occupational / Personal			
Employer /Scheme Name			
Tax Free Cash Sum Received			
Date Received			
Amount invested in ARF			
Pension Income Per Annum			
Fund Value (if applicable)			
Maturity Date	/ /	/ /	/ /

Please complete use **'Notes'** section at the end of this form if additional space is required.

Section D – Declaration

I understand the payments selected above are in full discharge of all liability of Aviva Life & Pensions Ireland DAC in respect of all benefits and guaranteed annuity rates provided by the policy/policies mentioned above.

I agree and understand that Aviva's processes may involve electronic means including, but not limited to, data entered online, the capturing of our signatures on an electronic device, the use of electronic signature or the use of a signature-free process; Aviva's processes may also (even where commenced on-line) involve manual processes and/or require wet ink signing of documents at certain points. I agree that the electronic signature of any party is the legal equivalent of their manual signature on this form.

FOR PRSA ONLY - Where retirement benefits are being taken from a PRSA between the ages of 50 and 60, I understand and declare that I had to have been a schedule E employee and must have now fully retired from all employments, including self-employment, in order to access the PRSA retirement benefits.

Signature of Policy Owner Date / /

Please note:

The value of your policy is not guaranteed as unit prices can fall as well as rise.
Careful consideration should be taken if your policy provides valuable guaranteed annuity rates.
If you're invested in our Unitised With Profits fund a Market Value Adjustment may apply to your fund.

