Retirement Options
Claim Form
Personal Pension

ZURICH®

We at Zurich Life (Zurich Life Assurance plc) would like to thank you for investing your Personal Pension with us. As you approach retirement there are certain decisions you need to make about your retirement benefits. By completing and returning this form, you are instructing us as to how you wish to receive your retirement benefits. **We recommend that you read this form carefully and seek professional financial advice prior to completing it.**

Please ensure that all the details have been provided so that we can process your retirement benefits without delay. The checklist at the back is provided for this purpose.

A To be completed by your Financial Advisor

Intermediary Name

Intermediary Number

Financial Advisor Name

B Your Personal Details

Note:
Please complete in BLOCK CAPITALS.

Note:
Please provide a certified copy of your original Birth Certificate (and Marriage Certificate/Civil Partnership agreement, if applicable), passport or driving licence.

Special Instructions

Please specify

◯ Mr   ◯ Mrs   ◯ Ms   ◯ Other

Forename:

Surname:

Date of Birth:

PPS Number:

Address:

Email Address:

Contact Phone Numbers:
(home)
(mobile)

C Investment Notice

Please note that on receipt by Zurich Life of your Retirement Options Claim Form the proceeds of your Personal Pension policy are disinvested with immediate effect.

If there is an unforeseen delay of more than one month in processing your chosen retirement options, for example because of an outstanding requirement, then your maturity value will be increased in line with the corresponding increase (if applicable) in the Zurich Life Secure Fund over this period.

D Your Maturing Zurich Life Personal Pension Policy(ies):

Please list in the table below the policy number(s) of the Zurich Life Personal Pension(s) that are maturing.

If you have more than one Zurich Life Personal Pension policy and are only taking benefits from one policy, then please insert the relevant policy number only.

Note that only policies listed below will be matured.

Zurich Life Policy Number	Maturity Value
	€
	€
	€
	€
	€
	€

E Pension Adjustment Order or Notice to Trustees

In relation to any of the Zurich Life policies listed in the table above and currently being matured, please confirm whether:

① A Pension Adjustment Order has been issued, or is in the process of being issued, in respect of any of the Personal Pension Policies?   ◯ Yes   ◯ No

② A Notice to Trustees has been issued in respect of any of the policies?   ◯ Yes   ◯ No

If you have answered **YES** to ① or ② above, then **please provide a copy of the Pension Adjustment Order or a copy of the Notice to Trustees**.

Important Note:

If this section has not been completed, then Zurich Life will assume that a Pension Adjustment Order or a Notice to Trustees has **NOT** been issued on these Personal Pensions.

Taking option 1 ◯

Taking option 2 ◯

Taking option 3 ◯

F Retirement Option(s)

Presented below are the **six** retirement option(s) available. **Option 1** is for the amount you want to take as a Retirement Lump Sum payment (if any). The other five options can be selected for the remaining balance of your retirement fund.
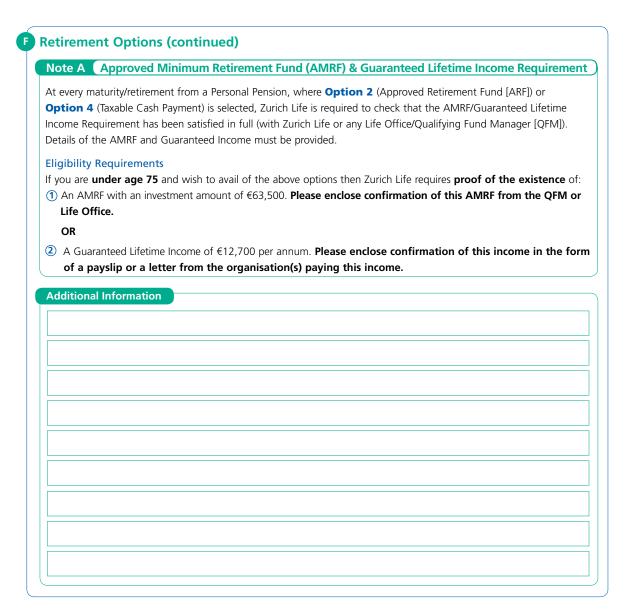
The values quoted in your Retirement Option(s) letter may have increased or decreased as a result of fluctuations in the underlying investments since the letter was issued to you. However, you should insert the values quoted in the letter in the relevant boxes below for the Retirement Option(s) you have selected.

Option 1

Retirement Lump Sum

I hereby request Zurich Life to issue me with a Retirement Lump Sum payment of:

€ [   ] **or** [   ] % of the maturity value **(maximum allowable is 25%)**

Note: The maximum lifetime tax-free limit on retirement lump sums is €200,000. Where a lump sum (or lump sums) exceed this tax-free limit the portion between €200,000 and €575,000 is subject to tax at the standard rate (currently 20%). The excess over €575,000 is subject to PAYE tax, PRSI (if applicable) and Universal Social Charge.

Option(s) for Remaining Balance

Please confirm the retirement option(s) for the remaining balance of your retirement fund (after payment of the Retirement Lump Sum) by selecting from **Option 2** to **Option 6** below.

Please also provide any additional requirements and complete any required Application Form(s) based on your selected option(s).

Option 2

Invest in ARF/AMRF with Zurich Life

I instruct and authorise Zurich Life to invest € [   ] **or** [   ] % of my Personal Pension maturity value in a Zurich Life Approved Retirement Fund (ARF) / Approved Minimum Retirement Fund (AMRF) as per the instructions given on the **enclosed ARF/AMRF Application Form**.

Note: For more details including eligibility requirements see **Note A** on page 5.

Option 3

Purchase of an Annuity from Zurich Life

I instruct and authorise Zurich Life to invest € [   ] **or** [   ] % of my Personal Pension maturity value to purchase an Annuity from Zurich Life as per the instructions given on the **enclosed Annuity Application Form.**

Important Notes:

The declared annuity rate could change if all claim requirements are not received within 14 days of the annuity quotation date.

Zurich Life is required to deduct Income Tax & Universal Social Charge (USC) from any annuity payment(s) and account to the Revenue for such deductions.

F Retirement Options (continued)

Option 4

Taking option 4 ◯

Taxable Cash Payment

(where the AMRF/Guaranteed Lifetime Income Eligibility Requirement, as described in **Note A** **on page 5, has been met)**

I confirm that I satisfy the current AMRF/Guaranteed Lifetime Income Eligibility Requirement as detailed on page 5 and **I attach** the required confirmation of same.   ◯ Yes   ◯ No

I instruct and authorise Zurich Life to issue a once-off taxable cash payment of   € [   ]

Important Note: Zurich Life is required to deduct Income Tax, PRSI and Universal Social Charge (USC) from any income withdrawals and account to the Revenue for such deductions. Please contact the Revenue Commissioners to arrange a Certificate of Tax Credits and Standard Rate Cut Off Point. **Please quote registered number 9546074F.** Unless this certificate is received, tax will be deducted at the higher rate.

Option 5

Taking option 5 ◯

Taxable Cash Sum under the Triviality Rule

I confirm that I am eligible to avail of a taxable cash sum under the Triviality Rule.   ◯ Yes   ◯ No

I instruct and authorise Zurich Life to issue a once-off taxable cash payment of   € [   ]   in accordance with the Triviality Rule.

Important Notes: Where the residual fund of the policy is less than €20,000 and the taxable cash option is selected, Zurich Life is required to deduct Income Tax and Universal Social Charge (USC) from any income withdrawals and account to the Revenue for such deductions. Please contact the Revenue Commissioners to arrange a Certificate of Tax Credits and Standard Rate Cut Off Point. **Please quote registered number 9546075H**. Unless this certificate is received, tax will be deducted at the emergency rate.

Alternatively, where the entire fund purchases an annuity of less than €330 per annum (single life, no escalation basis) the taxable payment can be paid out with the deduction of 10% tax.

Option 6

Taking option 6 ◯

Purchase an Annuity or Invest in an ARF/AMRF with another provider

I instruct Zurich Life to transfer the Personal Pension maturity value to:

① Purchase **an Annuity** in my name under the Open Market Annuity Option   ◯

   OR

② Transfer to an **Approved Retirement Fund (ARF)/ Approved Minimum Retirement Fund (AMRF)** with another provider   ◯

Details as follows:

Life Office or QFM:																	
Payee Name:																	
Address:																	
Contact Phone Number:																	
Policy Reference Number(s):																	

F Retirement Options (continued)

Note A Approved Minimum Retirement Fund (AMRF) & Guaranteed Lifetime Income Requirement

At every maturity/retirement from a Personal Pension, where **Option 2** (Approved Retirement Fund [ARF]) or **Option 4** (Taxable Cash Payment) is selected, Zurich Life is required to check that the AMRF/Guaranteed Lifetime Income Requirement has been satisfied in full (with Zurich Life or any Life Office/Qualifying Fund Manager [QFM]). Details of the AMRF and Guaranteed Income must be provided.

Eligibility Requirements

If you are **under age 75** and wish to avail of the above options then Zurich Life requires **proof of the existence** of:

① An AMRF with an investment amount of €63,500. **Please enclose confirmation of this AMRF from the QFM or Life Office.**

   OR

② A Guaranteed Lifetime Income of €12,700 per annum. **Please enclose confirmation of this income in the form of a payslip or a letter from the organisation(s) paying this income.**

Additional Information

G Declaration by Policyholder (to be completed in all cases)

ⓘ Data Sharing Consent

Zurich Life Assurance plc ('Zurich Life') is a member of Zurich Insurance Group ('the Group'). In order to provide a seamless insurance service globally, Zurich Life may transfer any data it has received from, and any data it holds on me to other units of the Group, such as branches, subsidiaries, or affiliates within the Group, cooperative partners of the Group, coinsurance and reinsurance companies located in this country or abroad.

Zurich Life, as well as such recipients may use, process and store the data, in particular for the purpose of risk evaluation, policy execution, premium setting, premium collection, claims assessment, claims processing, claims payment, statistical evaluation or to otherwise ensure the Group global insurance service delivery.

If a Financial Advisor or agent is acting on my behalf, Zurich Life is authorised to use, process and store data received from such Financial Advisor or agent, and to forward to such Financial Advisor or agent my data relating to the execution of the policy, collection of premiums and payment of claims.

Zurich Life may procure data from third parties to assess a claim. Zurich Life may check my personal data against international/economic or financial sanctions, laws or regulated listings. You have a right of access to and the right to rectify the data concerning you held by Zurich Life. Zurich Life may, in future, want to use your data to tell you about its products and services, those of the Group or of a third party that they have arranged for you. If you do **not** want your data to be used for these purposes, please tick here. ◯

You can ask Zurich Life at any time to stop using your data in this way, by writing free of charge to Customer Services, Zurich Life Assurance plc, Zurich House, Frascati Road, FREEPOST, Blackrock, Co. Dublin.

ⓘⓘ Policyholder's Declaration

I declare that to the best of my knowledge and belief the statements in this Retirement Options Claim Form are true and complete (including any statements written down at my dictation), and I agree that this declaration shall be the basis for payment of benefits from my Personal Pension policies with Zurich Life.

I understand that where my total Retirement Lump Sum Payment(s) taken since 7th December 2005 exceeds €200,000 then Zurich Life will deduct tax & USC as detailed in Option 1 - Retirement Lump Sum Payment options.

I confirm that I have read and fully understand all parts of the above Declaration (parts ⓘ and ⓘⓘ).

Personal Pension Policyholder
Please sign and date.

| Signature of Policyholder |
| X |

Date ☐☐☐☐☐☐☐☐

Witness
Please sign and date.

Witness Name (Please Print) ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

| Signature of Witness |
| X |

Date ☐☐☐☐☐☐☐☐

Position or Relationship to Policyholder:

☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

H Pension Benefit Information

Benefit Crystallisation Event (BCE) Declaration
Required by Section 787R(4), Taxes Consolidation Act 1997

PLEASE NOTE THAT THIS BCE DECLARATION MUST BE COMPLETED AND ALL QUESTIONS MUST BE ANSWERED. IF THIS IS NOT COMPLETED YOUR CLAIM MAY BE DELAYED.

This Declaration should be completed and given to the Administrator of your pension arrangement prior to the payment of any benefits from that arrangement.

Do you have a Personal Fund Threshold (PFT) Certificate, issued by Revenue? ◯ Yes ◯ No

If YES, please enclose a copy with your completed Declaration. Where your PFT includes a defined benefit arrangement, please state the valuation factor used.

Information in relation to payment of the State Pension from the Department of Social Protection is **not** required.

This BCE Declaration should be completed in respect of benefits arising on or after 7th December 2005.

① Did you become entitled, on or after 7th December 2005, to any Pension Benefits, Retirement Lump Sum Payments or any other pension related benefit? ◯ Yes ◯ No

② Prior to, or on, the date of receiving benefits from this pension arrangement, do you expect to become entitled to any Pension Benefits, Retirement Lump Sum Payments or any other pension related benefit from another pension arrangement? ◯ Yes ◯ No

③ Have you directed, on or after 7th December 2005, or do you intend to direct prior to the date of receiving benefits from this pension arrangement, that a payment or transfer be made to an overseas pension arrangement? ◯ Yes ◯ No

If you have answered **YES** to any of the above questions, please provide the following details of your pension arrangements in the table on the following page. Please include full details of all Retirement Lump Sum Payments received from pension arrangements on or after 7th December 2005. This includes Retirement Lump Sum Payments that are currently being taken/processed.

This information will be included when returning the Revenue Form 790AA (Section 790AA TCA 1997) – Income Tax deducted from excess lump sum, or 787S Form if Income Tax is due on chargeable excess.

Please Note - If you have taken benefits from more than one pension arrangement since 7th December 2005, then you will need to provide the "Information Required" in respect of **each** pension arrangement – please use a copy of the table overleaf if necessary.

I declare that to the best of my knowledge and belief, the information in this Declaration and the following table is correct.

Policyholder/Contract Holder/Life Insured/Member

Name (Please print)

Please sign and date.

Policyholder/Contract Holder/Life Insured/Member

X

Date | | | | | | | |

H Benefit Crystallisation Event (BCE) Declaration (continued)
Required by Section 787R(4), Taxes Consolidation Act 1997

Details of Pension Benefits and Retirement Lump Sum Payments in respect of each pension arrangement

Please provide full information in the table below in respect of all current Pension Benefits and Retirement Lump Sum Payments taken since 7th December 2005 (please use a separate sheet if necessary). If none then please write **"None"**.

Information Required

Details – Please provide full details below. Please print in BLOCK CAPITALS.

If possible please also provide a copy of the letter sent to you from the Pension Scheme Administrator/Life Office confirming the benefits.

	Pension 1	Pension 2	Pension 3
Name of the Scheme or Pension Arrangement:			
Administrator Contact Details: Contact Details:			
Policy or Reference Number:			
Type of Pension Arrangement e.g. PRSA, Personal Pension (RAC), Superannuation/Company Pension Scheme: **Note:** If the Superannuation/Company Pension Scheme was a Defined Benefit Scheme, then please confirm the Annual Pension (€ p.a.) that you are currently receiving (or that you expect to receive on retirement).			
Date of Entitlement to Benefits:	D D M M Y Y	D D M M Y Y	D D M M Y Y
Maturity Value when benefits were paid out: (See also **Note** above for type of pension arrangements.)			
Retirement Lump Sum Paid – Taxable:	€	€	€
Retirement Lump Sum Paid – Tax Free:	€	€	€
Amount of any transfer or payment to an overseas arrangement & contact details for the receiving pension arrangement:	€	€	€
Amount or market value of any assets transferred by exercise of an "ARF option":	€	€	€

To help make sure you have not forgotten something!

Please ensure that the following details have been provided so that Zurich Life can process your pension benefits without delay.

Please tick ✓

- ◯ Have the "Special Instructions" and all Personal Details been fully completed, including details of all contracts being matured?

- ◯ Have you provided certified copies of your original Birth Certificate (and Marriage Certificate/Civil Partnership Certificate, if applicable), passport or driving licence?

- ◯ Have full details been provided in respect of all Pension Benefits and Retirement Lump Sum payments taken since 7th December 2005 on the table on page 8?

Retirement Options

- ◯ Retirement Lump Sum **Option 1** – have you confirmed amount/percentage payable?

- ◯ Remaining balance of Retirement Fund – have you confirmed the Retirement Option(s) for the remaining balance of your retirement fund from **Option 2** to **Option 6**?

- ◯ Have you provided any Additional Requirements and completed any required Application Form(s) based on the selected Option(s) – e.g. Annuity Application Form, AMRF/ARF Application Form?

- ◯ If opting for an Approved Retirement Fund (ARF) **Option 2** or Taxable Cash Payment **Option 4**, have you provided proof of the existence of an Approved Minimum Retirement Fund (AMRF) from the Qualifying Fund Manager (QFM) or Life Office, or proof of a Guaranteed Lifetime Income in the form of a payslip or a letter from the organisation(s) paying this income?

Pension Adjustment Order or Notice to Trustees

- ◯ If a Pension Adjustment Order or a Notice to Trustees has been issued in respect of your benefits then please provide a copy of the Pension Adjustment Order or a copy of the Notice to Trustees if you have not already submitted it.

Declaration by Policyholder

- ◯ Has the Declaration by the policyholder **(Section G)** been signed, dated and witnessed?

- ◯ Has the **Benefit Crystallisation Event (BCE) Declaration (Section H)** been completed in full, signed and dated?