Essentials for Master Trust Executive Pensions

Here are some simple tips to ensure your client's Master Trust Executive Pension Application can be input and issued as soon as possible.

New Applications

RS Codes

On the front page of our application forms you will see a space for an RS Code. This code determines what commission and charging structure is to be paid on the policy. Queries regarding the RS Code should be directed towards your Broker Consultant who will be on hand to provide codes in advance of submitting the proposal form.

Section A - Employee Details

- **Personal Details:** Please ensure all personal details are provided. For a Master Trust, a client's marital status must be provided as this will be required to complete the funding test.
- **PPS Number:** The PPS number must be provided & should match as shown on the evidence of salary.
- **Nationality & Country of Residence:** If the client is resident outside of Ireland please contact your Zurich Broker Consultant.
- **20% director:** This will determine the definition of "Final Remuneration" for retirement or death claims.
- **Date of Entry into Service:** This is the date the member commenced salaried service in the relevant employment. The **full date**, in the format DD/MM/YYYY, is required. The date provided must match Revenues records for this employment. If a member has broken salaried service then you should use the date on which Pay As You Earn (PAYE) employment recommenced. It is possible to check the date using Revenue's MyAccount facility.
- **Annual Salary:** The annual salary should be current i.e. not based on future potential increases in salary. The salary provided should reflect the ongoing income provided on the evidence of current salary (payslip or Employment Detail Summary)
- **Normal Retirement Age (NRA):** NRA must be between 60 & 70. Where there are existing benefits in place for the same employment the NRA of the new scheme must match the NRA provided for under the existing arrangement.

Section B - Politically Exposed Person (PEP) or Relative or Close Associate (RCA) of a PEP

Question must be completed for all role holders.

Section C - Principal Employer

Please ensure all fields in this section are fully completed as this section is used to validate the Participation Agreement.

- The registered address must match the records as shown on the Companies Registration Office (CRO). If the company registered address is different to their postal address, please ensure the relevant fields are populated.
- Please ensure all of the company CRO and Tax related information is populated i.e. CRO number, Tax registration number, Incorporation details.

It is important that the details provided for the employer correspond with both the CRO for registration purposes and with Revenue records for the relevant employment.

IMPORTANT: Abbreviations or shortened versions of the official company name should be avoided. Where there are discrepancies relating to the company name throughout the application, we will need to return the application to you to be amended.

Section D - Section Details & Contribution Details

- **Vesting:** Select either Statutory or Immediate. If none selected, statutory will apply.
- **Indexation:** If no selection in made, no indexation will apply.
- **Regular Contributions:** The start date will be the 1st of the month. The regular contribution start date cannot be backdated.
- **Single Contributions:** The start date will be the later of the receipt of the single contribution / transfer or the fund choice. Where the single contribution is being paid by electronic funds transfer (EFT) please allow 3-5 working days for funds to reach us.
- **Transfer payments:** A transfer can only be made if the client has a regular premium policy in force. This means we cannot accept a transfer for a member of a scheme in isolation. Where funds are transferring from another provider please provide the reference number & contact details for the transferring provider. Zurich will provide the willing & able letter, along with the scheme approval reference, once it has been returned by Revenue.

Section E - Retained benefit details

Up to date retained benefit details allow us to complete the funding check before issue. The specific information that is required in respect of each retained benefit record for the member is as follows:

- **Policy Type: Executive Pension Plan (EPP), Personal Pension Plan (PPP), Defined Benefit (DB) Scheme, Superannuation etc.**
- **Scheme Title: The official title of the scheme.**
- **Life Office / Scheme Provider**
- **Reference number: The reference number for the existing scheme / arrangement.**
- **Normal Retirement Age (NRA): NRA under the scheme – all schemes relating to the same employment must have the same NRA.**
- **Current fund value: Where the retained benefit is a DB arrangement we require details of the estimated pension at retirement, spouses pension & escalation rate.**
- **Current status: Live, paid up or in process of being made paid up.**

Note: Where a member is transferring existing benefits to Zurich it is important that the information relating to those benefits are included in the retained benefits section.

Section F - Investment Options

Option 1
Personalised GuidePath: If no selection is made, the default is the medium risk/return growth stage.

Option 2
Choose your own funds: Please ensure the fund choice(s) are noted under the relevant column for regular and single contributions. The fund choice(s) should be noted as percentages with the total adding up to 100%. Up to 10 individual funds are allowed.

Section G - Declarations

Signed and Dated: All declarations, including the Participation Agreement and Direct Debit Mandate should be **fully signed and dated**. Incomplete or invalid information provided on the Participation Agreement or Direct Debit Mandate will result in the document being returned for recompletion.

Digital signatures are accepted for Zurich Master Trust Executive Pension (New Business) applications.

Nomination Form: Completion of the nomination form is not compulsory however where completed it should be submitted along with the application form.

Participation Agreement: This must be completed by an authorised signatory for the Principal employer. The Participation Agreement must be completed in each instance even if they signed an application form before.

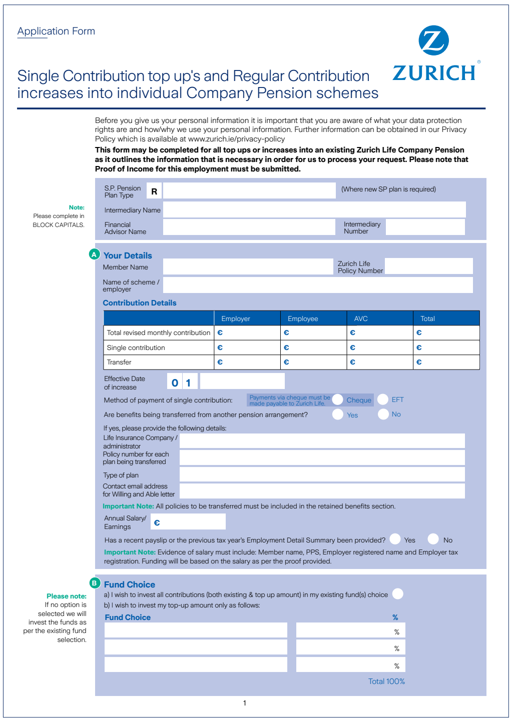
Supplementary documents: Current evidence of salary must be provided in all instances. This can be in the form of a payslip, dated within the last three months or the Employment Detail Summary (EDS) for the previous year. The payslip or EDS must show the members PPS number & the name of the employer. Certified proof of ID and address are **not required** for Master Trust applications.

Regular Contribution increases and Single Contribution top ups

For all regular contribution increases and single contribution top ups we require the following information:

1. Employer / Employee contribution split.
2. Evidence of Salary.
3. Up to date retained benefit details.
4. Confirmation of fund choice.
5. Commission structure for new single contributions.

While completion of a new application is not necessary, we have created a short increase and top up template form which outlines the information that is necessary to process the additional contributions.


Application Form

ZURICH

Single Contribution top up's and Regular Contribution increases into individual Company Pension schemes

Before you give us your personal information it is important that you are aware of what your data protection rights are and how/why we use your personal information. Further information can be obtained in our Privacy Policy which is available at www.zurich.ie/privacy-policy

This form may be completed for all top ups or increases into an existing Zurich Life Company Pension as it outlines the information that is necessary in order for us to process your request. Please note that Proof of Income for this employment must be submitted.

Note: Please complete in BLOCK CAPITALS.

S.P. Pension Plan Type R (Where new SP plan is required)

Intermediary Name

Financial Advisor Name

Intermediary Number

A Your Details

Member Name

Zurich Life Policy Number

Name of scheme / employer

Contribution Details

	Employer	Employee	AVC	Total
Total revised monthly contribution	€	€	€	€
Single contribution	€	€	€	€
Transfer	€	€	€	€

Effective Date of increase 0 1

Method of payment of single contribution: Payments via cheque must be made payable to Zurich Life. Cheque EFT

Are benefits being transferred from another pension arrangement? Yes No

If yes, please provide the following details:

Life Insurance Company / administrator

Policy number for each plan being transferred

Type of plan

Contact email address for Willing and Able letter

Important Note: All policies to be transferred must be included in the retained benefits section.

Annual Salary/ Earnings €

Has a recent payslip or the previous tax year's Employment Detail Summary been provided? Yes No

Important Note: Evidence of salary must include: Member name, PPS, Employer registered name and Employer tax registration. Funding will be based on the salary as per the proof provided.

B Fund Choice

Please note: If no option is selected we will invest the funds as per the existing fund selection.

a) I wish to invest all contributions (both existing & top up amount) in my existing fund(s) choice

b) I wish to invest my top-up amount only as follows:

Fund Choice	%
	%
	%
	%
	Total 100%

1

Click here to view the top up form

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Zurich Life Assurance plc is regulated by the Central Bank of Ireland.

The information contained herein is based on Zurich Life's understanding of current Revenue practice as at November 2023 and may change in the future.

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