

Tax-saving opportunities for Employees

If you are an **employee** who feels you are paying too much tax, the good news is that you may be entitled to a refund of some of the Income Tax you paid in 2024.

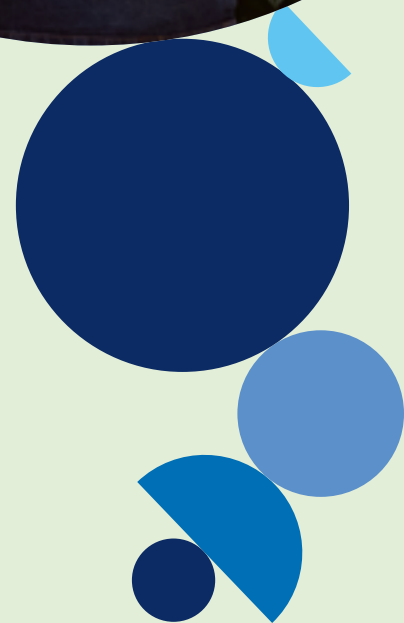
This can be achieved by personally making a lump sum Personal Pension, Personal Retirement Savings Account (PRSA) or PRSA AVC contribution, depending on your employment circumstances, by 31 October 2025 (or 19 November 2025 for Revenue Online Service (ROS) users) and electing to backdate the tax relief to 2024.

Your pension contributions are subject to age-related limits

Age Band	% of Net Relevant Earnings
Up to age 29	15 %
30 – 39	20 %
40 – 49	25 %
50 – 54	30 %
55 – 59	35 %
60 and over	40 %

Notes:

1. An earnings cap of €115,000 applies to contributions. Pension contributions made by you for the 2024 tax year must be deducted from the maximum tax-allowable contribution calculated based on these limits.
2. Age is age on your birthday in 2024.
3. Retirement benefits are subject to separate Revenue limits.
4. Reference throughout this document to 'Tax' refers to 'Income Tax'.
5. If you use the ROS to both file your tax returns and pay your taxes you have until 19 November 2025 to file and pay for 2024.





Example

Jane is a 35 year old employee who paid Income Tax at the 40% rate in 2024. She makes a pension contribution of €10,000 by 31 October 2025 and informs her local tax office by 31 October 2025 that she wishes to backdate relief on this to 2024. She is entitled to the following refund:

	40% Taxpayer
Gross Pension Contribution	€10,000
Tax Refund	€4,000
Net Outlay	€6,000

Important! Tax refunds are claimed by the individual informing their tax district by 31 October 2025 that the tax relief on the contribution paid by this date is to be backdated to 2024.

Note: If you use the Revenue Online Service (ROS) to both file your tax returns and pay your taxes you have until 19 November 2025 to file and pay for 2024.

What type of pension plan?

- If you are an employee that is a member of your employers occupational pension scheme, you can make additional voluntary contributions (AVC's) to your occupational pension scheme (subject to scheme rules allowing same), to a Group Additional Voluntary Contribution (AVC) arrangement or to a PRSA AVC plan.
- If you are an employee that is included in a PRSA to which your employer is contributing, you can make employee contributions to that PRSA plan or another PRSA plan of your choice.
- If you are an employee that is not included in an occupational pension scheme or PRSA to which your employer is contributing, you can make contributions to a Personal Pension plan or a PRSA plan.

Make the most of the tax-efficiency of pension contributions now – you may never get such good value again!

Warning: The value of your investment may go down as well as up.

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: These products may be affected by changes in currency exchange rates.

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The information contained herein is based on Zurich Life's understanding of current Revenue practice as at August 2025 and may change in the future.

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GR: 9762 Print Ref: ZL CSA 49 0825

