

# Retirement Claim Form

## Company Pension Plan Including The Zurich Master Trust

We at Zurich Life Assurance plc (Zurich) would like to thank you for trusting us with your retirement savings. As you approach retirement, there are some important decisions to make regarding your retirement benefits.

By completing and returning this form, you'll let us know how you'd like to receive your benefits. To help us process your claim quickly, please:

- Fill out all the required sections of the form
- Sign the form
- Include all the required documents listed in the checklist below.

**Missing information or documents will delay your claim.**

**We recommend reading this form carefully and seeking professional financial advice before completing it. If you have any questions, we're here to help.**



### Checklist - the documents we require

**Have you included the following documents with your claim? Please tick to confirm.**

Depending on your answers to other questions in this form, you may be asked to provide additional documents not listed below. If this applies to you, we'll highlight it clearly within the form.

Document Required	Needed In All Cases?
A fully completed and physically signed retirement claim form	Yes
A copy of your Passport or Drivers Licence	Yes
Proof of Salary-P60 / Employment Detail Summary / Letter from company accountant or Revenue	Yes
Proof of Part Time-a letter from your employer or accountant. If you are a company Director, provide details from your accountant	Only if any of your service with your employer was part-time.
A copy of your Bank Statement showing Account Name, BIC and IBAN	Only if a lump sum payment is being made by Electronic Fund Transfer (EFT) and Zurich have not previously deducted premiums from the bank account specified.
A fully completed and signed Zurich Life ARF/Annuity application form	Only if taking ARF/Annuity with Zurich Life
A Willing and Able letter from another provider	Only if taking ARF/Annuity with other provider
Letter confirming that all links with the business have been severed and all shares in the company have been disposed.	Only if you are a 20% Director and are retiring before age 60

**Note:**

We need confirmation of your weekly hours and service in relation to the part-time employment and the equivalent full-time hours.

**Note:**

A '20% Director' would not be deemed to have severed links with the business where shares were disposed of to a spouse or minor child.

# Retirement Claim Form

## Company Pension Plan Including The Zurich Master Trust

### A To be completed by your Financial Advisor

Intermediary Name

Intermediary  
Number

Financial  
Advisor Name

### B Zurich Life - Company Pension Plan name & policy number(s):

Zurich Life Company Pension Plan Name:

Please list in the table below the Zurich Life Company Pension Plan policy number(s) of all the retirement plans that you are maturing. All pension policies relating to the same employment must be matured at the same time.

Zurich Life Company Pension Plan policy numbers

### C Member Details

**Note:**

Please complete in  
BLOCKCAPITALS.

**Note:**

Please provide a copy  
of your passport or  
driving licence.  
If the name on your  
passport or driving  
licence is different to  
that on our records  
please provide proof of  
name change such as  
a copy of Marriage  
Cert or Civil  
Partnership registration  
certificate.

First Name:

Surname:

Date of birth:

PPS number:

Address:

Email address:

Contact phone  
numbers: (Home)  
(Mobile)

### D Disinvestment Notice

Please note that on receipt by Zurich Life of your Retirement Claim Form signed by the Trustee(s), the proceeds of your Zurich Life Company Pension Plan(s) are disinvested with immediate effect

## E UK Transfers-In under QROPS (Qualifying Recognised Overseas Pension Scheme)

### Note:

Zurich Life is only responsible for overseeing taxation requirements that may arise in the Republic of Ireland. Zurich Life is not responsible for any taxation issues (including penalties and/or interest) that may occur outside the Republic of Ireland - for example in the UK or overseas.

Do any of the retirement benefits currently being matured include any amounts transferred-in from the UK approved under QROPS?	Yes	No
Are you currently a UK resident?	Yes	No
Have you been a UK resident at any time in the last ten tax years?	Yes	No

**Note:** In the UK, a tax year runs from 6 April to the following 5 April. For direction on the UK tax residence rules, please contact your tax adviser or refer to [www.hmrc.gov.uk](http://www.hmrc.gov.uk) for further information.

### Important note:

If this section has not been completed, then Zurich Life will assume that the retirement benefits being matured do not include any amounts transferred in from the UK under QROPS.

## F Employer Details

Employer name:

Address:

## G Member Employment Details

Date you started salaried service with the Employer:

Date you finished salaried service with the Employer:

Are you taking your benefits at your normal retirement age while continuing to work in this employment?	Yes	No
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Was any of your service with your employer part time? (Part time excludes statutory leave)	Yes	No
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If yes, please provide a letter from your employer or accountant with the details. If you are a company Director please provide the details from your accountant.

### Member Shareholding

Are you a 20% Director? (see definition in margin)	Yes	No
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If you are a 20% Director and taking early retirement before age 60, have you provided confirmation that all links with the business have been severed, including the disposal of shares in the company?	Yes	No
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A '20% Director' would not be deemed to have severed links with the business where shares were disposed of to a spouse or minor child.

### Note:

We need confirmation of your weekly hours and service in relation to the part-time employment and the equivalent full-time hours.

### Definition of 20% Director:

20% Director means someone who directly or indirectly at any time in the last three years owned or controlled more than 20% of the voting rights in the employer company, or in the parent company of the employer company.

**Note:**  
**\*Details of proof of salary is required for all claims regardless of the retirement option chosen, i.e. 25% lump sum and ARF.**

## H Member Salary Details\*

Remuneration can be defined as total of basic pay plus overtime payments, bonuses, commissions, fees, etc. assessed to tax under the PAYE system (i.e. Schedule E), including the value of any benefit-in-kind.

In determining "Final Remuneration" for maximum allowable benefits purposes, the Revenue will allow the use of any one of three different definitions, provided you are not a '20% Director' (in which case Definition 2 must be used).

**Please tick your preferred option**

### Definition 1

Basic salary over any twelve month period in the five years before retirement, plus the average of any fluctuating emoluments (commission, bonuses, benefit-in-kind, etc.), over three or more consecutive years, ending on the last day of the twelve month period chosen. Yes No

**Proof of salary should be in the form of a letter from the employer or the company accountant. The letter should clearly show the year and breakdown between basic salary and emoluments.**

(See example layout below.)

### Definition 2 (Must be used for a 20% Director)

The average of total emoluments (income taxed under Schedule E) for any three or more consecutive years, ending not earlier than ten years before retirement. Yes No

**We require proof of salary in the form of P60s/Employment Detail Summary from ROS, a letter from the company accountant or a letter from Revenue.**

### Definition 3

The rate of basic pay at retirement, or at any date within the year ending on the retirement date, plus the average of any fluctuating emoluments (commission, bonuses, benefit-in-kind, etc.) over three or more consecutive years, ending on the day used to determine basic pay. Yes No

**We require proof of salary in the form of a letter from the employer or the company accountant.**

**The letter should clearly show the year and breakdown between basic rate of pay and emoluments.**

(See example layout below.)

**Note:** The use of this basis may not be allowed or may be restricted if you were promoted or received a special pay rise within three years of retirement.

### Example Layout for Accountant's Letter

Depending on the definition selected, please insert the corresponding information in the table below:

Year	Basic Salary	Fluctuating Emoluments	Total

## I Pension Adjustment Order or Notice to Trustees

In relation to the Zurich Life Company Pension Plan in section B 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 retirement or contingent benefits applicable to you in the Zurich Life Company Pension Plan? Yes No
- 2 A Notice to Trustees has been issued in respect of any of the retirement or contingent benefits applicable to you in the Zurich Life Company Pension Plan? 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 in respect of any retirement or contingent benefits applicable to you in the Zurich Life Company Pension Plan.

## J Retirement options – Complete Parts 1 & 2

### Part 1

### Retirement Options - Choose Your Retirement Lump Sum

Have you waived your right to a tax-free lump sum on retirement in connection with this employment?

Yes

No

Please note that if you have waived your right to take a tax-free lump sum as part of a redundancy package relating to this employment, you will not be paid a tax-free lump sum from your Zurich Life Company Pension Plan. In this circumstance, please complete the bank account details in Part 1 if you will be receiving a taxable payment from Zurich, then proceed to Part 2.

#### I want to take a Retirement Lump Sum

Yes

No

If Yes,  
Tick one box only

I want to take a Retirement Lump Sum based on the formula of Salary, Years of Service and Retained Benefits

**Note:** Option A (ARF), Option C (Taxable Cash) and Option E (ARF with another provider) are not available except for AVC contributions

I want to take the maximum retirement lump sum of 25% of my maturity value

If you want to choose a lower retirement lump sum amount or percentage please specify:

% or €

**Note:** The maximum lifetime tax-free limit on retirement lump sums is €200,000. Where a lump sum (or lump sums) exceeds this tax-free limit the portion between €200,000 and €500,000 is subject to tax at the standard rate (currently 20%). The excess over €500,000 is subject to Income Tax, Pay Related Social Insurance (PRSI) (if applicable) and Universal Social Charge (USC). Any retirement lump sums taken from overseas or from foreign pension schemes since 01/01/2023 are also included in the lifetime limits allowance.

Please provide your bank details below so that any payment relating to your pension, such as your retirement lump sum, can be paid by Electronic Fund Transfer (EFT) directly to your bank account.

Account Holder Name(s):

IBAN (Account Number):

BIC (Bank Identifier Code):

Name of Bank/Building  
Society:

#### Note:

If Zurich has not previously made a payment to the bank account noted above or we have not previously deducted premiums from the bank account specified, we will require a copy bank statement, showing Account Name and IBAN, in order to verify your account.

#### Note:

IBAN (International Bank Account Number) and BIC (Bank Identification Code) details are included on bank statements

## Part 2

### Retirement Options – Choose what do with the remainder of your fund. Please tick the relevant options.

Additionally, please refer to the Taxation Note following the listed options for information related to your selected option.

#### Option A (Tick one box only)

##### ARF with Zurich

I want to invest the remainder of my maturity value in an ARF with Zurich

If you want to choose a lower amount or percentage for the ARF with Zurich please specify:  % or €

**Additional Requirement: Please complete a Zurich ARF Application form**

#### Option B (Tick one box only)

##### Annuity with Zurich

I want to invest the remainder of my maturity value in an Annuity (income for life) with Zurich

If you want to choose a lower amount or percentage for the Annuity with Zurich please specify:  % or €

**Additional Requirement: Please complete a Zurich Annuity Application form**

#### Option C (Tick one box only)

##### Taxable Cash

I want to take the remainder of my maturity value as Taxable Cash

If you want to choose a lower amount or percentage for the Taxable Cash Payment please specify:  % or €

The taxable cash option is only available after the payment of a lump sum of 25% of the maturity value. Alternatively the lump sum can be calculated using salary and service but in this instance the residual fund would have to be the value of your AVC pension policy if any. A pension policy must be clearly noted as an AVC from the start date.

#### Option D (Tick one box only)

##### Trivial Payment

I want to take the remainder of my maturity value as taxable cash sum under the Triviality Rule and confirm that I am eligible to avail of this payment in accordance with this rule.  
There are two ways that a Trivial Pension may be payable. Please choose from one of the following

Scenario 1: If the balance of your pension funds from all sources after payment of the retirement lump sums is less than €30,000, you can take the balance subject to income tax and USC.

Scenario 2: If your pension fund from all sources relating to this employment would result in an annuity of less than €330 per annum (single life, no escalation basis) the remaining balance after the retirement lump sum can be paid to you subject to 10% non-refundable tax.

#### Option E (Tick one box only)

##### ARF/Annuity with another provider

I want to invest the remainder of my maturity value in an ARF with another provider

If you want to choose a lower amount or percentage for the ARF please specify:  % or €

I want to invest the remainder of my maturity value in an Annuity with another provider

If you want to choose a lower amount or percentage for the Annuity please specify:  % or €

**Additional Requirement: We require a Willing & Able letter from your provider. For Option E, provide the following information**

Life insurance company or Qualifying Fund Manager payee name:

Address of payee:

Email address of payee:

Policy reference number(s):

#### TAXATION NOTE:

**Retirement Option A & C** – Zurich is required to deduct Income Tax, PRSI and Universal Social Charge (USC) from any income withdrawals and account to the Revenue for such deductions.

**Retirement Option B** – Zurich is required to deduct Income Tax and USC from any annuity payment(s) and account to the Revenue for such deductions.

**Retirement Options C & D (Scenario 1)** - Zurich will register your details with Revenue. In order to ensure your payment is correctly taxed, you will need to ensure that you have the appropriate allowances allocated to your Zurich tax credit certificate. Once your claim is finalised, you will be notified of the registration date, after which you can check this under the Jobs and Pensions section of MyAccount on the Revenue website.

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

## Additional Information

Continued overleaf

## K Details of other pension benefits

### 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 will be delayed.

**Please answer Yes or No to each question. Information in relation to payment of the State Pension from the Department of Social Protection is not required.**

- |  |     |    |
|--|-----|----|
| 1. On or after 7 December 2005 have you received any retirement benefits e.g. lump sums, annuities, Approved Retirement Fund (ARF) (and/or Approved Minimum Retirement Fund (AMRF))? | Yes | No |
| 2. Are you currently in the process of claiming retirement benefits from other sources?  | Yes | No |
| 3. On or after 7 December 2005 did you transfer pension benefits to an overseas arrangement?   | Yes | No |
| 4. Have you any other pension schemes and/or benefits relating to this or previous employments?  | Yes | No |
| 5. Have you taken any retirement lump sums from overseas or from foreign pension schemes since 01/01/2023  | Yes | No |

If you have answered **YES** to any of the above questions, please provide 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 7 December 2005. This includes Retirement Lump Sum Payments that are currently being taken/processed.

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

**If YES, please enclose a copy of the certificate together with this completed and signed Declaration. Where your PFT includes a defined benefit arrangement, please state the valuation factor used.**

#### Notes:

- **Standard Fund Threshold (SFT):** The Standard Fund Threshold (SFT) is the maximum pension fund you are allowed to take at retirement for tax purposes. This is a lifetime limit and includes all pension benefits taken since 7 December 2005. It is currently €2 million (as at January 2025). When taking retirement benefits, any amount over the SFT is subject to tax at 40%. However some of this tax can be offset if you have paid standard rate income tax on your retirement lump sum. The Standard Fund Threshold is to be increased from 2026 as follows:

Year	Standard Fund threshold
2025	€2m
2026	€2.2m
2027	€2.4m
2028	€2.6m
2029	€2.8m
2030 Onwards	The Minister for Finance may amend the SFT in line with an agreed index.

Please note that any previous pension benefits received prior to an increase in SFT will need to be adjusted to reflect the current higher SFT amount. Each time you take benefits you use up a percentage of your SFT allowance.

- **Personal Fund Threshold (PFT):** If you had funds greater than €2 million on 1 January 2014, greater than €2.3 million on 7 December 2010, or greater than €5 million on 7 December 2005, you had the opportunity to apply to the Revenue Commissioners for a Personal Fund Threshold (PFT) based on the value of your pension benefits at that date. The Revenue will have issued you with a PFT Certificate which may replace the SFT.



### Details of other pension benefits (continued)

Please provide full information in the table below in respect of all current Pension Benefits and Retirement Lump Sum Payments taken since 7 December 2005 and any other pension arrangements where retirement benefits have yet to be taken (please use a separate sheet if necessary).

#### Information required

#### Please provide full details below and print in BLOCK CAPITALS.

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

	Pension 1	Pension 2	Pension 3
Pension Type: Please state (Company Paid Pension, Superannuation, PRB, Personal Pension, PRSA, AVC PRSA)			
Name of Employer (If applicable)			
Name of Pension Provider			
Policy or reference number:			
Pension Status: Please tick as appropriate	Already paid	Already paid	Already paid
	Being paid now	Being paid now	Being paid now
	To be paid in the future	To be paid in the future	To be paid in the future
Does this other pension relate to a previous, same, concurrent or later employment?  Please tick as appropriate	Previous	Previous	Previous
	Same	Same	Same
	Concurrent	Concurrent	Concurrent
	Later	Later	Later
Date Benefit Paid/Due to be Paid?			
Maturity value  If a Defined Benefit (DB) scheme please state the capital value.	€	€	€
Retirement Lump Sum (Before Tax)	€	€	€
Value of the fund After Retirement Lump Sum	€	€	€
How was the balance of the fund taken i.e. ARF, Annuity, Vested PRSA, Taxable Cash or Triviality			
Amount of any transfer or payment to an overseas arrangement:	€	€	€

#### Note:

Concurrent employment is where you are funding for two or more pensions at the same time for different employments.

#### Note:

You can get capital value for the DB scheme from your pension scheme administrator.

**L Declaration by Trustees (Please complete in all cases)**

I/We authorise Zurich Life to secure the retirement benefits under the Zurich Life Company Pension Plan referred to in Section B above, in accordance with the instructions of the member. To the best of my/our knowledge and belief, the statements made by me/us and/or by the member in this Retirement Claim Form are true and complete (including any statements written down at my/our dictation).

I/We understand that the above payments represent the full and final discharge of all claims and liabilities in respect of the Member under this Zurich Life Company Pension Plan.

**Trustee**

Name (Please print)

Signature

X

Date

Continued overleaf

 **Trustee:**  
Please sign and date.

**M Declaration by Member (to be completed in all cases)**

**(i) Data Protection Notice**

Zurich Assurance plc ('Zurich', 'we', 'our') is a member of Zurich Insurance Group ('the Group'). Zurich is the data controller for this contract under data protection legislation.

Zurich is dedicated to upholding the trust and confidence of our customers. Our Privacy Statement outlines the use of our customers' personal information, detailing when and why we collect it, how we utilise it, the circumstances under which we may share it with others, and how we ensure its security. Additionally, it explains how you can access the information we hold about you and the options available regarding its use. You can view our Privacy Statements on our website at [www.zurich.ie/privacy-statement](http://www.zurich.ie/privacy-statement). Please read this carefully.

I authorise the Department of Employment Affairs and Social Protection or the Revenue Commissioners to advise Zurich of my most recent address on their records at any future time.

By signing this form I confirm that I have read and understood the Privacy Statement

**(ii) Member's Declaration**

I declare that to the best of my knowledge and belief the information provided and statements in this Retirement Claim Form are true and complete (including any statements written down at my dictation), and subject to the authorisation by the trustee in Section L of this Claim Form, I agree that this declaration shall be the basis for payment of benefits from my Company Pension Plan with Zurich.

I declare to the best of my knowledge and belief that the information provided in the Benefit Crystallisation Event (BCE) Declaration section of this Claim Form including details of other pension benefits, in accordance with Section 787R(4) of the Taxes Consolidation Act 1997 is correct.

I understand that where my total Retirement Lump Sum Payment(s) taken since 7th December 2005 exceeds €200,000 then Zurich will deduct taxes as appropriate, as detailed in the Retirement Options section above.

In the case of any conflict between this Claim Form and any relevant policy conditions, the Claim Form will prevail provided there is no conflict with the trust provisions of the Zurich Life Company Pension Plan, in which event the trust provisions will prevail.

**I confirm that I have read and fully understand all parts of the above Declaration (parts (i) and (ii)) and I confirm the account name and details are correct as detailed in the Options section.**

Name (Please Print)



**Member:**

Please sign and date.

Signature of Member

X

Date

**Zurich Life Assurance plc**

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

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

Intended for distribution within the Republic of Ireland.

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