

Zurich 2016 year end cut off dates

Important note for payments taxable through the PAYE system

The Revenue Commissioners will cease issuing tax credit certificates for the 2016 tax year at the beginning of December.

If they have not already done so, clients should contact their local tax office to arrange a tax credit certificate as soon as possible and before the below cut off dates, in order to ensure any taxable payments are correctly taxed.

Upon receipt of a new tax credit certificate after the below cut-off dates, Zurich will be unable to issue any tax refunds. Tax refunds due will need to be claimed by the clients directly from the Revenue using either their P45 or P60. P45's will be issued at the beginning of January 2017. P60's will be issued at the end of February 2017.

ARF Reg Number: 9546074F
Annuity Reg Number: 9546075H



Pension Maturities / Payments Out:

- Trivial Payments/Taxable Balances –
Cut off date: 30/11/2016
 - Fully completed paperwork must reach the Service Team by 30/11/2016. Payment will be made on or before 16/12/2016.
- Tax Free Lump Sums –
Cut off date: 12/12/2016
 - In order to receive a pre Christmas payment, fully completed paperwork must reach the Service Team by 12/12/2016.
- Life Encashments –
Cut off date: 12/12/2016
 - In order to receive a pre Christmas payment, fully completed paperwork must reach the Service Team by 12/12/2016.

A(M)RF Payments:

- ARF/AMRF Encashments – Cut off date: 05/12/2016
 - Instructions for full or partial encashments must be received by 05/12/2016. Payment will be made on or before 16/12/2016.

*A second payroll for encashments will be processed on 20/12/2016. In order to be included in this run, instructions must be received by 15/12/2016. Payments will be made on or before 23/12/2016. Please note that payments cannot be included in this payroll run, if the client has already received a payment in December.

- ARF Regular Incomes for existing policies – Cut off date: 05/12/2016
 - Instructions for ARF regular incomes on existing policies and amendments to existing regular withdrawals must be received by 05/12/2016. Payment will be made on or before 16/12/2016.
- ARF Regular Incomes on New Business:
 - ARF policies issued after 30/11/2016 will not be liable for tax on the basis of the 2016 imputed distribution requirement. For this reason incomes on policies issued after the 30/11/2016 will be set up for 2017 unless a 2016 payment is specifically requested.
 - ARF policies issued before 30/11/2016, where the client is age 61 or over, will have an automatic income set up for payment unless it is specifically requested that tax is paid on the basis of an imputed distribution. Regular withdrawal payments will be made on or before 16/12/2016.
- ARF Top ups from external source:
 - Top Ups received on or before 29/11/2016 will automatically be included in the calculations for the annual minimum distribution/tax liability unless written confirmation that the liability has already been met is received from the previous provider.
 - Top Ups received after 30/11/2016 will not be included in the calculations for the annual minimum distribution/tax liability unless specifically requested.

N.B: Paperwork for taxable payments received after the cut off dates will not be processed until 2017 and will be taxed in the 2017 tax year.

New Business:

- Pension Annuity Payments :
 - Internal Transfer – Cut off date: 25/11/2016
 - External Transfer – Cut off date: 02/12/2016
 - Fully completed paperwork (including funds for external transfers) must be received by the cut off dates above. Any payments due will be received on or before 16/12/2016.

*Please note the difference in dates for internal and external transfers is to allow time for internal processing and fund transfers.

Zurich Life Assurance plc

Zurich House, Frascati Road, Blackrock, Co. Dublin, Ireland.

Telephone: 01 283 1301 Fax: 01 283 1578 Website: www.zurichlife.ie

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 September 2016 and may change in the future. Intended for distribution within the Republic of Ireland.