

Irish Life Charges



Occupational Pension Schemes

If you are a Trustee of an occupational pension scheme, the charges that apply to your contract are set out in the policy conditions or initial installation letter. These can be obtained by contacting happytohelp@irishlife.ie or by calling your Account Manager. Remember to quote your policy reference number in all correspondence with us.

We have set out below other charges that may apply should you require additional services.

Actuarial Charges

From time to time you may require actuarial support from Irish Life. The charges depend on the nature and complexity of the work involved, however it is normally in the region of €300 plus VAT per hour. Quotes for work will be provided in advance of work being carried out.

Annual Trustee and Financial Statements

Where we are appointed as the Registered Administrator and are asked to prepare these documents, we charge €4,000 plus VAT to prepare a draft report for the scheme auditors and respond to audit queries. These reports are required for schemes with 100 plus active and deferred.

Personal Retirement Savings Account (PRSA) and Personal Retirement Bonds (PRB)

If you are a member of a Group Personal Retirement Savings Account (PRSA) or have a Personal Retirement Bond (PRB) with Irish Life we have set out our range of charges overleaf. The charges appropriate to your contract can be obtained by contacting code@irishlife.ie or by calling your Account Manager. Remember to quote your policy number in all correspondence with us.

1. PRSA Products

The following charges apply to our PRSA products.

Standard PRSA	Charge
Fund management charge	Between 0.5% and 1%
Contribution charge	Between 0.0% and 5%

2. Irish Life Personal Retirement Bond (PRB)

A Personal Retirement Bond (PRB) is set up as a result of a transfer payment being made from a pension arrangement that the policyholder previously had or was a member of. This is a once off payment and no further payments are allowed to the product unless they are additional transfer amounts from the pension arrangement which made the original transfer. The following range of charges apply in the event of a Trustee purchase of a group PRB. Individual PRB quotes are provided on request.

Contribution Amount	Investment Percentage
Less than €50,000	97% - 102%
Greater than or equal to €50,000 and less than €100,000	98% - 103%
Greater than or equal to €100,000	99% - 104%

Note: If you have less than 5 years to go between the date the PRB is taken out and your Occupational Pension Scheme Normal Retirement Date you will get an Investment Percentage of 100% less any commission payable to your financial advisor.



> **Yearly Fund Charges on the PRB Product**

The yearly fund charge will range from 0.75% to 1.95% depending on your fund choice. Full details of the individual fund management charges can be obtained on request.

> **Exit charges on the PRB Product**

If you surrender your policy during the first five years of its duration, your fund value may be reduced by an exit charge. The exit charges are set out below:

Exit Charge - Years in Force	Exit charge as % of fund value
1	4%
2	4%
3	3%
4	2%
5	1%

Information correct as at October 2021.

Please Note: Every effort has been made to ensure that the information in this publication is accurate at the time of going to print. Irish Life Assurance plc accepts no responsibility for any liability incurred or loss suffered as a consequence of relying on any matter published in or omitted from this publication. Readers are recommended to take qualified advice before acting on any of the matters covered.

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