

RETIREMENT CLAIM FORM

Please read all sections of this form and return with any documents as detailed within each section. Incorrect information or non-receipt of any of the required documents may cause delay in processing the retirement claim.

Please complete Part 1, 2 & 3

Part 1 – Member Options

You have 5 options to choose from:

- 1) Tax Free Cash
- 2) Purchase an Annuity
- 3) Invest in an ARF/AMRF
- 4) Taxable Cash Lump Sum
- 5) Trivial Pension Payment

If you would like to avail of the tax free option you should select option 1 plus your other option(s) **or**

If you do not want to avail of the Tax Free Option you should complete your options from 2,3,4 or 5.

Part 2 - Funding

Please complete each section (A, B, C & D).

Part 3 – Declaration

The declaration must be signed by both the member of the scheme and an independent witness.

We're here to help

Please contact us on 045 940 200 or info@wotl.ie if you have any questions.



Small Self- Administered Pension Scheme Details

Scheme Name

Member Name

PPSN Number

Phone Number & Email

Part 1 - Your Options

Option 1 – Tax Free Cash

Please choose A **or** B

A. The maximum allowable

B. Specified amount

(must be less than the maximum allowable - see below)

Name of bank account holder(s)

Account number – IBAN*

Bank identifier code – BIC*

Please Note

- All tax free cash is subject to a lifetime limit of €200,000 since 07/12/2005.
- For members taking an annuity, the maximum Tax Free Lump Sum is the higher of (a) the maximum Tax Free Lump Sum based on length of service and final salary and (b) 25% of the fund.
- For members taking an AMRF/ARF, or taxable cash option, the maximum Tax Free Lump Sum is 25% of the fund.

Option 2 – Purchase an Annuity

Purchase an Annuity with a Life Insurance Company

Please insert name of Life Insurance company



Option 3 – Invest in an ARF/AMRF

Please choose option A **or** B

A. Invest in an ARF/AMRF with Wealth Options Limited

We require:

A completed ARF/AMRF Application.

B. Invest in an ARF/AMRF with a different Life Company

Payee / Name of Company

Option 4 – Taxable Cash Lump Sum

Name of bank account holder(s)

Account number – IBAN*

Bank identifier code – BIC*

We require 1 of the following:

- Confirmation of your guaranteed income for life of at least €12,700 per annum. This must be income from a private or state pension benefit that is payable now, OR
- Confirmation that the member has invested €63,500 in an AMRF

AND

- A tax credit certificate registered under Wealth Options Trustees Ltd (registration number 6410116I). You can get this from your local inspector of Taxes. This will allow us apply the correct tax rate for you. If you don't give us a tax credit certificate you will pay emergency tax.

Please Note

- Confirmation must be provided by the income provider, fund manager or accountant, as appropriate.

Option 5 – Once Off Trivial Pension Payment

This option only applies if the fund value (after taking tax free cash) is less than €30,000. Your total fund value from all pension sources must be taken into account.

- Please tick to confirm that the total fund value of your entire pension from all sources (after tax free cash) is not more than €30,000.

Payee / Name of bank account holder(s)

Name of bank account holder(s)

Account number – IBAN*

Bank identifier code – BIC*

We require:

A tax credit certificate registered under Wealth Options Trustees Ltd (registration number 64101161). You can get this from your local inspector of Taxes. This will allow us apply the correct tax rate for you. If you don't give us a tax credit certificate you will pay emergency tax.

Part 2 – Funding

Section A – Retained Benefits

We need details of any other pension benefits, already received, payable now or payable in the future from any other pension arrangement. This also includes any tax-free cash payments.

Do you have any retained benefits?

- YES
 NO

If yes, please provide us with the following details:

	Provider 1	Provider 2
Insurer / Pension provider	<input type="text"/>	<input type="text"/>
Type of Pension	<input type="text"/>	<input type="text"/>
Occupational / Personal	<input type="text"/>	<input type="text"/>
Employment benefits relate to	<input type="text"/>	<input type="text"/>
Scheme Name	<input type="text"/>	<input type="text"/>
Tax Free Cash Sum Received	<input type="text"/>	<input type="text"/>
Date Received	<input type="text"/>	<input type="text"/>
Pension Income Per Annum	<input type="text"/>	<input type="text"/>
Fund Value (if applicable)	<input type="text"/>	<input type="text"/>
Maturity Date	<input type="text"/>	<input type="text"/>



Section B – Years of Service*

Joined Service

Left Service

Retirement Date

Have you had any break in service, if yes please give details

Yes No

Section C – Final Salary Details

Please insert salary details below:

Year	Salary	Commission/ Bonuses/BIK

1) For proprietary (20%) directors, the final salary will be the average of at least three consecutive years salary ending in the 10 year period prior to retirement.

We need proof of at least 3 consecutive salaries in the last 10 years

2) For non- proprietary directors, final salary will be the greater of (a) above or (b) the highest basic salary of any 12 month period in the 5 year period prior to retirement plus the average of fluctuating emoluments over 3 or more consecutive years ending at the end of the 12 month period used to calculate basic salary or (c) Basic rate of pay at the date of retirement or any date within the year ending on that date plus the average of fluctuating emoluments over 3 or more consecutive years.

We need confirmation of final salary in the form of a P60/End of Year Statement or letter from the company auditor.

Letter from the company auditor.

or

P60/End of Year Statement

Section D – Share Holding

Did the member directly or indirectly at any time in the three years prior to leaving service or retiring:

1) Own or control more than 20% of the voting rights in the company, or its parent company? Yes No Yes No

2) Own more than 5% shareholding in the company? Yes No Yes No

3) If the member is under 60 years, have they disposed of their full shareholding (if any) in the company? Yes No N/A N/A Yes No

Please note: This section should be completed where a 20% director is taking retirement benefits before age 60.

In a case of early retirement for a 20% director, all links with the business must be severed. This includes disposal of all shares held in the company.

Have all shares been sold and/or transferred? Yes No

Who were the shares sold and/or transferred to?

Please send us the following confirming director has left service and the disposal of shareholding.

- Confirmation from your PAYE Revenue account showing cessation of employment and one of the following confirming disposal of shareholding
- Copy of CRO (Company Registration Office) correspondence, OR
- Copy of Board Minutes noting the director's retirement

* Please note signed letters of authority will be required from the member in order to pay out retirement benefits. These will be issued on receipt of completed Retirement Form.

Part 3 – Declaration

I the member trustee, authorise the payments selected above in full discharge of all benefits held under my Small Self- Administered Pension Scheme held with Wealth Options Trustees Ltd. I confirm that all benefits from all schemes relating to the same employment are being drawn down at the same time.

Member Trustee

Date

Signed by Witness

Witness Name & Address (block capitals)

Date