

Did you know you can still top
up your pension for 2011 & get
tax back?



Did you know... that you still have an opportunity to pay a lump sum for the 2011 tax year and get tax back?

You may be eligible for a tax refund. This will be determined by the Revenue Commissioners.

You can claim back a significant amount of tax

For example, in 2011 if you paid tax at 41% then €1,000 investment in your pension will only cost you €590, as you can claim a refund of €410!*

	41% Tax	20% Tax
Gross Payment	€1000	€1000
Claim back Tax Relief	-€410	-€200
Actual Cost to You	€590	€800

*The figures shown in these examples are based on tax rates as at 1st January 2012

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

How much can I pay in and still claim back tax?

The Revenue will allow full tax relief on your own pension contributions (including AVCs - Additional Voluntary Contributions) up to certain limits as shown in the table below. So if you are under 30 years of age and are already contributing 5% of your gross earnings* into your pension plan, you can pay up to 10% extra as an AVC lump sum.

Note: The maximum salary level for relief in 2011 and 2012 is €115,000. The Revenue also apply limits on the level and form of benefits you can take at retirement.

*Gross earnings can include all taxable income: salary, overtime, bonuses, allowances, benefit in kind etc. Your age is "your age" in the relevant tax year.

Up to 30 years of age	15% of total gross earnings*
30 up to 39 years of age	20% of total gross earnings
40 up to 49 years of age	25% of total gross earnings
50 up to 54 years of age	30% of total gross earnings
55 up to 59 years of age	35% of total gross earnings
60 years of age and over	40% of total gross earnings

Warning: If you cash in your investment before your retirement you may lose some or all of the money you invest.

What steps do I need to take?

Follow the steps below if you want to pay a once-off lump sum into your pension and offset it against last year's tax bill:

- 1** You should be sure that you are eligible for tax relief on the amount you wish to pay. You can confirm this with your local tax office if you are uncertain.
- 2** Fill in your details in the AVC application form overleaf, tear it off and write a cheque for the amount you want to pay into your pension, made payable to:
Irish Life Assurance plc. Send these to **CODE, Irish Life Corporate Business, Lower Abbey Street, Dublin 1. Please get this payment into us by 30th September 2012.** This will ensure that there will be enough time for us to process it and send you a tax certificate in order for you to meet the **October 31st** tax return deadline.
- 3** Once we receive and process your application form and payment, we will then send you a tax certificate.
- 4** Send this tax certificate to your local tax office and/or complete your tax return for 2011 and a letter stating that you want to settle this payment against last year's income. You need to do this before **31st October 2012**
(If you settle against this year's income, you may not get a refund by cheque, but may receive the benefit through your payroll instead).

If you have any queries, contact your HR department/Financial Advisor or Irish Life Corporate Business Sales Support on (01) 704-1845 or email sales.support@irishlife.ie

Warning: The value of the fund may be affected by changes in currency exchange rates.

Warning: The income you get from this investment may go down as well as up.

Warning: If you cash in your investment before your retirement you may lose some or all of the money you invest.

Warning: If you invest in this product you will not have access to your money before you retire.

Check your current fund choice and fund value



www.pensionplanetinteractive.ie

Register Now!

Simply go to Pension Planet Interactive and follow the instructions



My Pension App

(You must be a registered user of Pension Planet Interactive)



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Tel: 1850 258 258

Call 8am - 10pm

7 days a week for the price of a local call

Annual Benefit Statement



Contact us

team: Sales Support

phone: 01 704 1845

fax: 01 704 1905

e-mail: sales.support@irishlife.ie

website: www.irishlife.ie/corporatebusiness/

write to: Sales Support, Irish Life Corporate Business,
Lower Abbey Street, Dublin 1



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*In the interest of customer service we may record and monitor calls. Irish Life Assurance plc, Registered in Ireland number 152576,
Vat number 9F55923G.*

Please complete and return with your cheque to the address below.

I wish to receive a tax certificate in respect of this once-off pension contribution



Name

Date of Birth

Address

Name of Employer

Pension Plan reference number

(on your benefit statement, member pack)

Membership reference number

Amount of Contribution

This payment will be invested in the same fund(s) that your current contributions are invested in

Signature

Date

Please return application form to:
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