

# IRISH LIFE SELF-INVESTED DEPOSIT FUND

## INVESTMENT INSTRUCTION FORM

### COMPLETE SOLUTIONS PRSA OPTIONS

This form is required for all investments and transactions in the Self-Invested Deposit Fund for Complete Solutions PRSA Options.

**You can only invest in euro deposits through the Self-Invested Deposit Fund through your PRSA.  
A percentage of your investment will be held in the Liquidity Account. This amount will stay in cash to pay certain charges.**

The information in this form is correct as at December 2015 but may change.

#### Section 1: Policyholder Details

Policyholder:

Pension Plan No:

If any of your details change (for example name, address, e-mail address, mobile phone number) please contact the Self-Invested Deposit Fund team with the updated information. Incorrect details will mean you do not receive certain notifications relating to the Fund.

#### Section 2: Transaction Type (please tick appropriate box)

New Investment / Switch In

(please complete sections 3A, 4 & 6)

Reinvestment of existing funds in the Self-Invested Deposit Fund

(please complete sections 3B, 4 & 6)

Switch units out / withdrawal out of the Fund

(please complete sections 3B, 5 & 6 to switch units out and sections 3B & 6 for withdrawal out of the Fund)

#### Section 3: Type of Investment (please tick appropriate box)

##### 3A: New Investment / Switch In

1 New Pension plan

Yes  No

Please ensure there is a completed pension application form attached.

2 Single contribution top-up

Yes  No

Please ensure that the single contribution payment is attached.

3 Transfers from other pension plans

Yes  No

Please ensure you include a copy of the Irish Life Pension Transfer Value form accompanied with the relevant cheque.

4 Switch In from existing fund(s) in a Pension Plan

Yes  No

Please indicate the plan number and please complete the section below.

Plan number

Name of fund(s) to be switched

Amount/Percentage of that fund to be switched to the Self-Invested Deposit Fund

### 3B: Reinvestment within the Self-Invested Deposit Fund OR Switch units out OR Withdrawal out of the Fund

Existing liquidity balance  Amount/Percentage

Maturity/Sale of deposit(s)

Please complete the table below to indicate the deposit(s) that is maturing / is to be sold to provide funds

Original Asset type	Maturity of Deposit	Sale of Deposit	Details of Deposit (please include provider and term of Deposit)	Amount/Percentage
Deposit	<input type="radio"/>	<input type="radio"/>		
If you have more than one deposit maturing / that you wish to be sold please provide details in this section (please include deposit provider & term and amount/percentage to be sold):				

Note: Full or partial sale of a fixed term deposit is at the discretion of the deposit provider. You may not be able to access a fixed term deposit before its maturity. Breakage charges/penalties may be incurred on any breakage. Irish Life is not responsible for the calculation of any interest/capital payments. Irish Life's obligation is to pay to customers what it receives back from the deposit provider. Irish Life will not use any of its own assets to make up any shortfall. For more information please speak to your authorised investment adviser.

## Section 4: Deposits

### Placing funds on deposit

The total percentage in the deposit table below should equal 100%. This may be split between the various deposit providers and terms.

Please note that this section is not for the deposit rate you wish to avail of, inputting a deposit rate does not guarantee you will receive this rate. You will receive the rate that is available on the day the deposit is placed.

**Important information: This deposit is not protected by the Deposit Guarantee Scheme, nor any other government or financial institution guarantee scheme.**

Fixed Term Accounts	Guarantee	Credit Ratings as at 21/12/2015		Deposit 1		Deposit 2		Deposit 3	
		Moody's	S&P	Term	%	Term	%	Term	%
AIB plc	None	Baa3	BB+	<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %
Bank of Ireland	None	Baa2	BBB-	<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %
Investec Bank plc	None	A3	NR	<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %
KBC Bank Ireland plc	None	Ba1	BBB-	<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %
Permanent tsb plc (PTSB)	None	B1	BB-	<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %
RaboDirect	None	Aa2	A+	<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %	<input type="text"/>	<input type="text"/> %
Demand Accounts	Guarantee	Moody's	S&P	Term	%	Term	%	Term	%
KBC Bank Ireland plc	None	Ba1	BBB-	Demand	<input type="text"/> %	Demand	<input type="text"/> %	Demand	<input type="text"/> %
RaboDirect	None	Aa2	A+	Demand	<input type="text"/> %	Demand	<input type="text"/> %	Demand	<input type="text"/> %

Please note: Irish Life will set aside a liquidity balance for each deposit investment. Liquidity is explained in the Self-Invested Deposit Fund guide. For further details you can contact the Self-Invested Deposit Fund team.

For vested PRSAs, there is currently an additional 5% liquidity required to pay minimum withdrawal amounts from the year you turn 61 and we may need to set this aside within the Self-Invested Deposit Fund. If your fund is greater than €2 million you may need to hold 6%. It is your responsibility to ensure sufficient cash is available within this account. Liquidity will be automatically held back on placements by the Self-Invested Deposit Fund. If we do not set these funds aside, this could lead to an overdraft and we may charge overdraft interest or sell assets as a result. Please see 'Your guide to the Self-Invested Deposit Fund' for more details on the liquidity account and a full explanation of liquidity.

**Section 4 continued on the next page— please ensure you sign the declaration otherwise placement will not be made.**

## Credit Ratings

One of the ways to assess the level of counterparty risk is by reviewing the counterparty's credit ratings. Credit ratings are an assessment of how creditworthy an organisation is. This is based on an organisation's history of borrowing and repayment, as well as the level of assets and level of debts. They are provided by independent private companies known as rating agencies and are reviewed on a regular basis.

Credit ratings are provided for information purposes only and Irish Life does not accept any responsibility should the deposit provider default on any deposit investment repayments. It is your responsibility to do the appropriate due diligence and assess your own suitability for any deposit investments. Current credit ratings are as of 21 December 2015 and these may change from time to time. For more information on credit ratings please speak to your authorised investment adviser.

### Moody's

A Grades: There are three levels with Aaa being the highest, followed by Aa and A being the lowest.

For example Aaa is the highest rating of the A grades and is described as - *Judged to be of the highest quality, subject to the lowest level of credit risk.*

B Grades: There are three levels with Baa being the highest, followed by Ba and B being the lowest.

For example Baa is the highest rating of the B grades and is described as - *Judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics.*

Ratings below Baa should be considered speculative and below investment grade.

Ba is described as - *Judged to be speculative and are subject to substantial credit risk.*

C Grades: There are three levels with Caa being the highest, followed by Ca and C being the lowest.

For example Caa is the highest rating of the C grades and is described as - *Judged to be speculative of poor standing and are subject to very high credit risk.*

Note: Moody's appends numerical modifiers 1, 2 & 3 to each generic rating classification from 'Aa' to 'Caa'. The modifier 1 indicates the obligation ranks in the higher end of its generic rating a category and 3 in the lower end.

### Standard & Poors (S&P)

A Grades: There are three levels with AAA being the highest, followed by AA and A being the lowest.

For example AAA is the highest rating of the A grades and is described as - *Extremely strong capacity to meet financial commitments.*

B Grades: There are five levels with BBB being the highest, followed by BBB-, BB+, BB and B being the lowest.

For example BBB is the highest rating of the B grades and is described as - *Adequate capacity to meet financial commitments, but more subject to adverse economic conditions.*

BB is described as - *Less vulnerable in the near-term but faces major ongoing uncertainties to adverse business, financial and economic conditions.*

C Grades: There are three levels with CCC being the highest, followed by CC and C being the lowest.

For example CCC is the highest rating of the C grades and is described as - *Currently vulnerable and dependent on favourable business, financial and economic conditions to meet financial commitments.*

NR: No Rating

Note: Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or a minus (-) sign to show relative standing within the major rating categories.

Sourced from: Moody's ([www.moodys.com](http://www.moodys.com)) and Standard & Poors (S&P) ([www.standardandpoors.com](http://www.standardandpoors.com)) as at 21/12/2015.

## Self-Invested Deposit Fund risk rating

The risk rating of the Self-Invested Deposit Fund is 7, being the highest risk. The Self-Invested Deposit Fund might suit you if you would describe yourself as an adventurous investor, are looking for very high potential returns over the long term and are willing to accept the significant ups and downs along the way. In the case of deposit investments in the Self-Invested Deposit Fund this would include a risk of losing some or all of your deposit investment. Further information on the Self-Invested Deposit Fund is set out in 'Your guide to the Self-Invested Deposit Fund'.

When investing in a deposit in the Self-Invested Deposit Fund you should consider the following:

- You are happy you understand the risk associated with deposits available through the Fund and you have considered the need for diversification.
- You understand you hold the counterparty risk with any deposit and are comfortable with that exposure.
- You understand that monies committed to a term deposit may not be realisable before the deposit matures.
- You will have a substantial overall pension fund of which only a small proportion will be invested in these deposits.
- You will have sufficient other money invested across a diversified range of unrelated assets such that even after a full or partial loss of this deposit fund your remaining fund would meet your desired retirement planning needs.

I acknowledge and agree that under the terms and conditions of my pension plan and the Self-Invested Deposit Fund, Irish Life will make a deposit with the chosen deposit provider(s) above, in accordance with my instructions. I understand that this deposit is **not** protected by the Deposit Guarantee Scheme, nor any other government or financial institution guarantee scheme. I understand that in the event of a default I may lose some or all of my deposit investment. I further acknowledge that I understand that Irish Life's obligation is to pay to customers what it receives back from the deposit provider. Irish Life will not use any of its own reserves to make up any shortfall. I confirm I understand that any investments through my pension plan and the Self-Invested Deposit Fund will be owned by Irish Life. All treatments of this investment (including tax treatments) will be in the context of Irish Life as the asset owner. I confirm that I have checked and understand the current credit ratings for all the deposit providers and understand that these may change. I have read and understand the information about third party risk in the Self-Invested Deposit Fund guide and agree that this deposit investment is suitable for my needs.

**If you are not comfortable with any aspect of this declaration we recommend you do not proceed with this investment.**

I have read and understand the deposit declaration above

Signature

Print Name

Date

/  /

## Section 5: Switching out of a Self-Invested Deposit Fund (please ensure you have completed Section 3B)

Please use this section to switch the funds out of the Self-Invested Deposit Fund to other funds available under your Pension Plan.

Amount/percentage to be switched from the Self-Invested Deposit Fund

or 100%

Fund(s) to switch to:

Fund Name	Amount to be Invested	Percentage to be Invested
<input type="text"/>	€ <input type="text"/>	<input type="text"/> %
<input type="text"/>	€ <input type="text"/>	<input type="text"/> %
<input type="text"/>	€ <input type="text"/>	<input type="text"/> %
<input type="text"/>	€ <input type="text"/>	<input type="text"/> %

**Note:** Note that any sale of any asset may cause a delay in switches out of the Self-Invested Deposit Fund.

## Section 6: Declaration

- I confirm that I have received and have read Irish Life's 'Your guide to the Self-Invested Deposit Fund' and that I understand the information contained therein.
- I understand and accept that any instructions which I give Irish Life on this form and any transaction Irish Life carries out based on this form are subject to the terms and conditions of my Pension Plan and to the terms and conditions which apply to the Self-Invested Deposit Fund ("the Fund").
- I understand and accept that I am responsible for all investment decisions and transactions which I instruct Irish Life (or any parties acting for Irish Life) to add to or remove from my Self-Invested Deposit Fund and that Irish Life will not be responsible in any way for such decisions or transactions. Irish Life will not be held liable for any acts / errors or omissions of their third party service providers or any other third party.
- I understand and accept that the types and levels of risk which may attach to the Fund will vary and could be very significant depending on the investment decisions which I instruct Irish Life to transact on the Fund, and that it is my responsibility to ensure that I have sought and obtained any advice required in relation to such investments and to be satisfied as to their suitability for the pension plan (if applicable), my requirements, and my attitude to risk.
- I understand and accept the level of counterparty risk linked to investments in the Fund. I also understand the importance to review and understand the credit ratings of the providers within the Fund and that these may change without notice.
- I understand and accept that Irish Life will act on investment instructions contained on this form without further query. I further understand that Irish Life reserves, at its absolute discretion, the right to reject any investment transactions which are received from me and that in so doing Irish Life is not in any way assessing the suitability of such instructions for me and is acting only to ensure that Irish Life complies with legislative and/or other general administrative or practical limitations which Irish Life applies to such funds. Irish Life will not assess the merits or otherwise of the investments or their suitability for me and I should satisfy myself that I have obtained suitable investment advice in relation to the instructions I have asked Irish Life to carry out.
- I understand and accept that the charges and expenses incurred within the Fund are not fixed and can vary depending on the investment instructions which I give to Irish Life and on the third parties which may be required to carry out such instructions.
- I understand and accept that monies I have instructed to be invested in the Fund and monies from the sale of assets within the Fund will be held in a liquidity account until I give further investment instructions, including any additional information required to execute these instructions. The liquidity account does not have a guaranteed rate of interest, in some instances the interest returned may be negative i.e. less than zero and may reduce the value of the liquidity account and the Self-Invested Deposit Fund. I understand and accept that a minimum cash amount must be held in the Fund's liquidity account at all times and that this minimum amount varies depending on the assets being purchased within the Fund, the type of plan I have and the charges required to be paid from the liquidity account. I acknowledge that it is my responsibility to ensure sufficient cash is held in the liquidity account at all times. I understand that if sufficient cash is not available to pay certain charges, income payments and possible minimum withdrawal amounts, the account may become overdrawn and result in interest being charged or assets being sold.
- I understand and accept that in this form I am instructing Irish Life to carry out an investment transaction and that I am subject to and am acting within the delegated authority Irish Life have given me under the Plan's Terms and Conditions. I understand that any investments through my pension plan and the Self-Invested Deposit Fund will be owned by Irish Life.
- I understand and accept that all cash flows/payments arising from any instructions which I give to Irish Life on this form must be passed directly to (or from) Irish Life to (or from) the relevant third party to the transaction and will constitute a transaction on the plan. I further understand and accept that all payments to purchase investments/assets must be made payable to Irish Life and I must not send any payments directly to or make any payment instrument payable to third parties. Such payments will be returned and cannot be processed under the plan and Irish Life will not be responsible for any loss or delays caused by such payments not being processed.
- I understand and accept that all payments arising from the sale of any investment or asset must be payable to Irish Life and sent directly by the relevant third party to Irish Life. In the event that any third party sends any payment in error to me or mistakes any payment instruments payable to me, I agree to return the payment immediately to the relevant third party.
- I understand that Irish Life are not responsible for any advice received from a third party and that Irish Life does not do any due diligence on third parties or on the assets I request to invest in.
- I understand and accept all the risks associated with sending faxed instructions and any other instruction type. Irish Life is not responsible for any transmission errors and the authority of the sender.
- I declare that the information given on this form is correct and I wish to proceed as instructed above.

Signature

X

Name

PLEASE PRINT IN CAPITAL LETTERS

Policyholder (Block Capitals)

Date

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## Contact us

Self-Invested Deposit Fund team e-mail  
Website

selfinvestedteam@irishlife.ie  
www.irishlife.ie

## Phone us

Self-Invested Deposit Fund Customer Service  
Irish Life Customer Service

01 704 1832  
01 704 1010  
(Queries about Irish Life funds other than Self-Invested Deposit Fund)

Self-Invested Deposit Fund team fax

01 704 1988

## Write to us

Irish Life Assurance plc, Lower Abbey Street, Dublin 1.