



# Personal Retirement Bonds (PRBs)

Your Pension. In Your Name.  
On Your Terms.

# Introduction

When you move on from an employer, you shouldn't have to leave your pension behind.

A Personal Retirement Bond (PRB) gives you ownership and control over the pension savings you've already built up. It allows you to take your pension benefits with you and continue investing them in a way that suits your retirement goals.

Whether you're changing jobs, closing a company pension scheme or seeking greater control over your retirement savings, a PRB offers a practical solution. It transfers the value of your former workplace pension into a policy held solely in your name. From that point on, you decide how it's invested. And how you want to use it at retirement!

## Who is a PRB for?

A PRB is designed for people who:

- ▣ Are leaving a company pension scheme.
- ▣ Want to keep their pension benefits separate from new employment arrangements.
- ▣ Need to transfer funds from a closed or restructured scheme.
- ▣ Prefer to have personal ownership over their retirement savings.



## Key Benefits

A Personal Retirement Bond (PRB) offers a simple, effective way to take your pension benefits with you when you leave a company scheme.

It puts you in control of your retirement savings; how they're invested, when you access them and how you choose to draw your benefits.





These benefits include:

 **Full ownership**

Your PRB is a policy in your name, giving you full legal ownership and visibility.

 **Investment choice**

You choose how your fund is invested, with access to a wide range of options and risk profiles.

 **No ongoing contributions required**

This is a once-off transfer of your pension benefits. No need to make monthly payments.

 **Tax-efficient growth**

Your money remains invested in a tax-efficient environment until you retire.

 **Flexible retirement options**

At retirement, you can choose to take a lump sum, draw a pension income, or transfer to an Approved Retirement Fund (ARF), subject to Revenue rules.

 **Transparent charges**

PRBs typically carry no monthly contract charges or bid-offer spreads.





# How your PRB is invested

Once your pension scheme's trustees transfer the value of your benefits into a PRB, the funds are invested in line with your chosen strategy. You can choose your own combination of investment funds based on your goals and risk appetite. Alternatively, you can follow a guided investment strategy that automatically adjusts over time as you approach retirement.



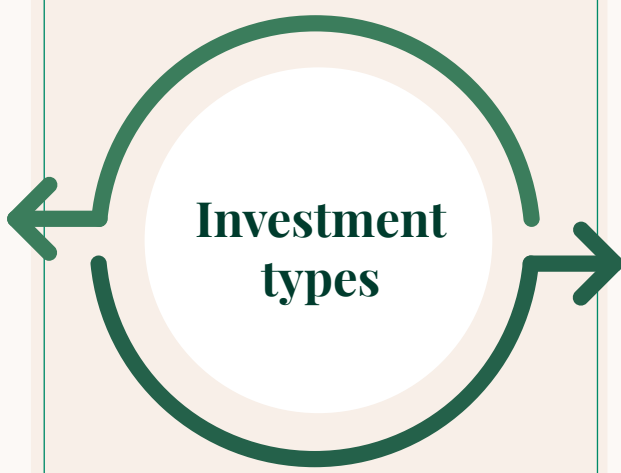
## Passive Funds

Track major market indices for broad, low cost exposure through Vanguard. Recommended indexes include the Global Stock Index and US S&P 500.



## Actively Managed Funds

Professional fund managers make targeted investment decisions. Our financial advisor will build an investment portfolio through asset managers such as Zurich.



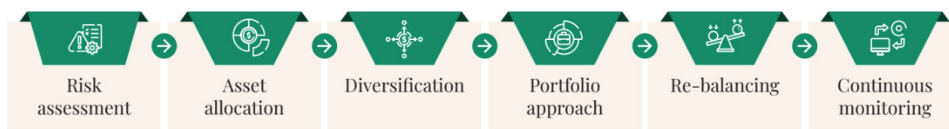
# Our investment process

We take a hand on approach to reviewing your appetite for risk. We then recommend an investment portfolio wholly aligned with your objectives and needs.

We follow a series of key steps to get you on and help you stay on the right investment track. We complement our investment process by incorporating important areas such as:

- ☐ Tax (continuously changing environment)
- ☐ Market risk
- ☐ Inflation risk

We strive to create an individual and ongoing relationship, which makes you feel more in control and gives you greater peace of mind.



**A well-invested PRB can turn time into your greatest asset. These long-term growth charts show how staying invested helps build real value for retirement.**





# What happens at retirement?

Your PRB gives you multiple options at retirement, depending on your age, service history and Revenue limits. Typically, you can:

- ☐ Take a tax-free lump sum (usually up to 25% of your fund or 1.5x salary, depending on service).
- ☐ Use the remaining balance to:
  - Buy an annuity that provides guaranteed income for life.
  - Transfer funds into an ARF for more flexible post-retirement withdrawals.
  - Take a taxable lump sum.

Your PRB gives you the flexibility to mix these options to suit your needs and goals.

## Tax and Revenue limits

When drawing benefits from your Personal Retirement Bond, it's important to understand the tax and Revenue rules that apply. These limits affect how much of your lump sum is tax-free and the maximum income you can receive from your pension savings.

- ☐ The lifetime limit on tax-free retirement lump sums is €200,000.
- ☐ The next €300,000 is taxed at 20%.
- ☐ Amounts above this are taxed at your marginal rate and may be subject to USC and PRSI.
- ☐ The standard pension income limit is two-thirds of final salary, assuming full qualifying service.

These limits apply across all of your pension arrangements combined, not just your PRB.





## Frequently Asked Questions

### **Can I retire early using my PRB?**

Yes, you can usually access your PRB from age 50, but early retirement may result in a lower fund value. Benefits can also be accessed earlier in cases of serious illness.

### **Can I add more money to my PRB?**

No. Additional contributions are not permitted. A PRB only holds transfer values from a pension scheme.

### **What happens if I die before retirement?**

The value of your PRB is made available to your nominated dependants.

### **What if I work past retirement age?**

You can delay drawing your PRB benefits until age 70 if you're still working.

### **Can I switch funds later?**

Yes. You can switch your investment choices online at any time, free of charge.



**Cian Morrissey**

## Need support?

We're here to guide you every step of the way. Our team is here to support you with any aspect of your Personal Retirement Bond. Whether you're reviewing your investment strategy, updating your details, or planning for retirement, we're ready to help.



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## Important Information

The value of your investment may go down as well as up. If you invest in this product you may lose some or all of the money you invest. Past performance is not a reliable guide to future performance.

