

5. AMOUNT OF AVC I WISH TO DRAW DOWN

- (A) I wish to avail of a once-off drawdown on my AVC of: 30%
- (B) If other amount (less than 30%) please specify percentage* · %

The amount you have elected to drawdown will be disinvested in proportion to your unit holdings at the date we receive your instruction. By completing this form you agree to have your assets surrendered in this manner. If you wish to have your assets surrendered in a different manner you should speak to your Financial Adviser or Irish Life Corporate Business.

**Please note the maximum amount you can avail of, on this once-off drawdown, is 30% of the value of your fund.*

6. MARKET VALUE ADJUSTMENT (MVA)

Please note that a Market Value Adjustment may apply to certain drawdowns, thereby reducing the amount available. (e.g. exits from the Capital Protection Fund or the Secured Performance Fund). Please check our website <http://www.irishlifecorporatebusiness.ie/latest-market-value-adjustment-mva-updates> for the latest MVA that applies to these funds.

7. NOTES

- (i) If you have AVCs in more than one insurance contract or scheme, the 30% maximum applies separately to each arrangement.
- (ii) The amount available to draw down will be based on the value of your fund as at the date Irish Life Assurance plc receive full information required and a completed AVC drawdown form in accordance with the normal terms and conditions.
- (iii) Where an AVC fund is subject to a pension adjustment order, both the scheme member and the spouse or former spouse or civil partner or former civil partner of the member may exercise the option independently in respect of their respective 'share' of the AVCs.
- (iv) If you have a pension adjustment order, and have not already notified the Trustees or Irish Life Assurance plc, then please contact your Trustee or Irish Life Assurance plc for further instructions. We will be unable to progress any instruction under this application until the pension adjustment order has been reviewed and processed.
- (v) The withdrawal amount will be treated as a payment of emoluments to the individual and is taxed under PAYE. Irish Life Assurance plc Assurance plc is required to deduct tax at the higher rate (41%) unless Irish Life Assurance plc has received directly from Revenue a certificate of tax credits and standard rate cut-off point in respect of the individual. Payments are not liable to Universal Social Charge (USC) or PRSI. The Trustee/Irish Life Assurance plc is under no obligation to process tax credit certificates received after the withdrawal amount has been issued to you. Any claim for adjustment of the tax deducted should be addressed your local Inspector of Taxes.

8. TAXATION NOTE

Income tax is due on any drawdown from your AVC. Irish Life Assurance plc will deduct tax at the higher rate unless we receive a Notice of Determination of Tax Credits and Standard Rate Cut-Off Point made out to Irish Life Assurance plc. To obtain this Certificate you can contact your Local Inspector of Taxes and quote 4567139H (which is the employer number with the Revenue Commissioners for tax purposes) for Irish Life Assurance plc. This will be submitted to Irish Life Assurance plc directly from the Revenue through their online facility.* You should be aware that it might take some time to process.

**If we do not receive this by the time your drawdown payment is being processed, then your payment will be taxed at 41%.*

9. APPLICANT DECLARATION

Please tick if the following applies (see note v)

I understand and accept that I am responsible for any consequences as a result of my decision to draw down my AVCs. I confirm that I understand that Irish Life Assurance plc and the Trustees have not and will not have any responsibility now or at any time in the future for any consequence which may arise out of this decision. Receipt of this withdrawal will constitute a full and final discharge of the liability of the Trustee/Irish life Assurance plc in respect of this portion of my benefits under the contract/scheme.

I understand that this instruction is irrevocable.

I understand that this is a once-off option and that I cannot avail of this drawdown facility again in the future. I confirm that I have not received any part of my retirement benefits.

I understand that Irish Life Assurance plc is required to deduct tax from this AVC drawdown payment to me. I understand that if Irish Life Assurance plc has not received the appropriate tax credits and tax deduction card from the Revenue Commissioners before my AVC drawdown payment is made then tax will be deducted at 41%.

I confirm that I have read the important notes available on [AVC Drawdown webpage](http://www.irishlifecorporatebusiness.ie/additional-voluntary-contributions-avc-drawdown) (<http://www.irishlifecorporatebusiness.ie/additional-voluntary-contributions-avc-drawdown>) or in the [AVC Drawdown Facility PDF format](http://www.irishlifecorporatebusiness.ie/download?c=01_Application_Forms&d=15_Additional_Voluntary_Contributions_(AVC)_Drawdown&f=30_AVC_Drawdown_Facility.pdf) ([http://www.irishlifecorporatebusiness.ie/download?c=01_Application_Forms&d=15_Additional_Voluntary_Contributions_\(AVC\)_Drawdown&f=30_AVC_Drawdown_Facility.pdf](http://www.irishlifecorporatebusiness.ie/download?c=01_Application_Forms&d=15_Additional_Voluntary_Contributions_(AVC)_Drawdown&f=30_AVC_Drawdown_Facility.pdf)) available in the Download Centre, before proceeding with this application.

I have provided a copy of my passport or driving licence. **Please do not send originals of these documents.**

Signature Date / /

Print Name Date / /

10. AUTHORISATION

10a. Trustee Declaration for Occupational Pension Schemes only

I/We authorise the payment of the Additional Voluntary Contribution (AVC) drawdown amount applied for on this form.

Trustee Signature Date

Trustee Signature Date

(is authorised to sign on behalf of the Pension Plan Trustees)

10b. Policyholder's Declaration for Personal Retirement Bond (PRB) or Personal Retirement Savings Account (PRSA)

I have provided a copy of my passport or driving licence. **Please do not send originals of these documents.**

I authorise the payment of the Additional Voluntary Contribution (AVC) drawdown amount applied for on this form.

Signature Date

Please return all completed forms to Irish Life Corporate Business, Lower Abbey Street, Dublin 1 or send them by email to code@irishlife.ie