











Transfer of Pension Benefit Process



This guide illustrates the steps involved for a member who wants to transfer a pension value into a new or existing Irish Life pension.

- Step 1**  Go to your current pension provider and request **leaving service** options.
- Step 2**  Complete the transfer requirements.
- Step 3**  Irish Life will be notified that you wish to **transfer your benefits**.
- Step 4**  Irish Life Corporate Business issue the **Transfer of Benefits Form** to the transferring Life office or the Broker handling the transfer (as applicable).
- Step 5**  The fully completed **Transfer Form** is returned to Irish Life Corporate Business.
- Step 6**  Irish Life Corporate Business send the form to your **scheme trustees** so they can agree to the transfer.
- Step 7**  Upon receipt of **approval** Irish Life Corporate Business issue a letter to your transferring Life office to confirm that we are able to accept the transfer.
- Step 8**  Irish Life Corporate Business **receive payment** with an up to date breakdown.
- Step 9**  Payment is applied to your Irish Life policy.
- Step 10**  **Transfer Value Statement** is issued to you as the plan member.

Please note Irish Life cannot accept transfers from the UK or from pension schemes which have claimed tax relief in the UK on pension contributions as our pensions are not registered as qualifying recognised overseas pension schemes (QROPS) with HM Revenue & Customs. This includes transfers from an arrangement which previously accepted a transfer from a UK approved arrangement.



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Please Note: Every effort has been made to ensure that the information in this publication is accurate at the time of going to print. Irish Life Assurance plc accepts no responsibility for any liability incurred or loss suffered as a consequence of relying on any matter published in or omitted from this publication. Readers are recommended to take qualified advice before acting on any of the matters covered.

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