



Irish Life

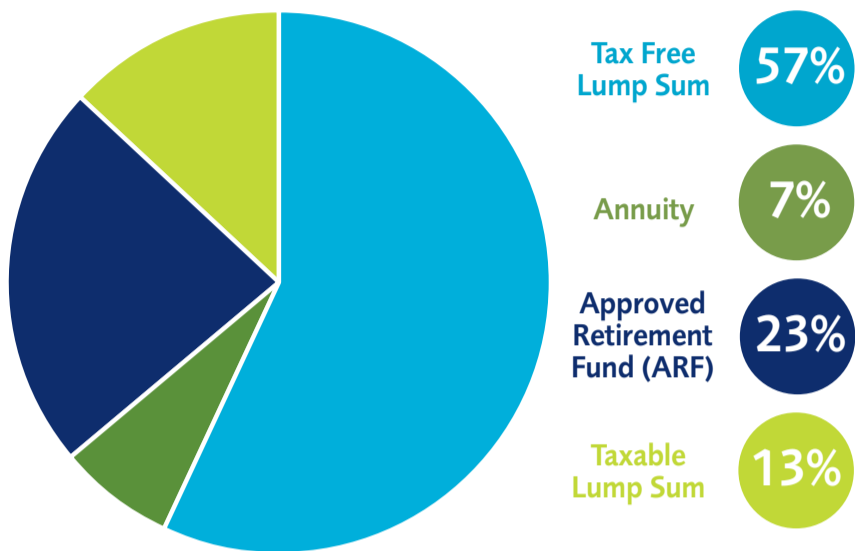
# Retirement Planning

## How do people take retirement benefits?

Based on the Irish Life Corporate Business book

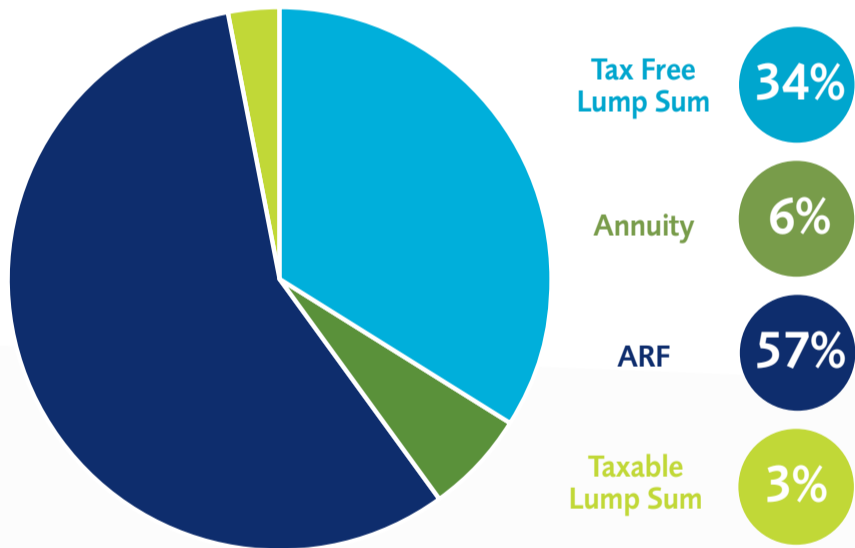
In the period of 1 January to 31 December 2020 we paid over €200m in retirement benefit claims to 1,870 people taking benefits from company Defined Contribution (DC) pension plans.

### Types of benefits taken



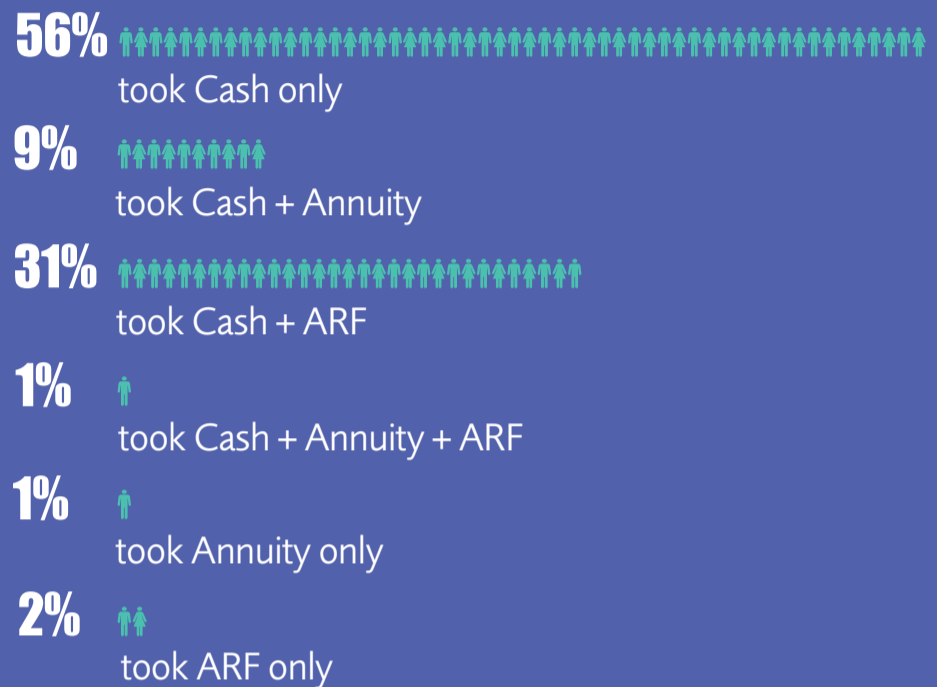
Most of the claims we receive are for Tax Free Lump Sums.

### Payouts per benefit type

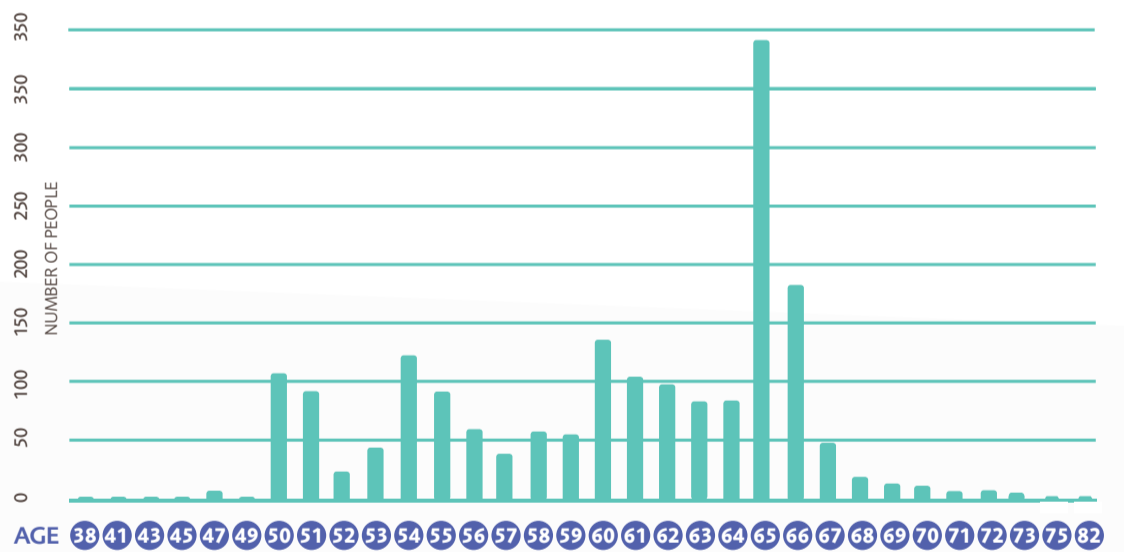


However most of the money we pay is for Approved Retirement Funds (ARF).

### What mix of benefits did people take?



### At what age did people take retirement benefits from company pension plans?



In 2020, **63%** of people took retirement benefits before age 65.

### What's next? Planning is key!

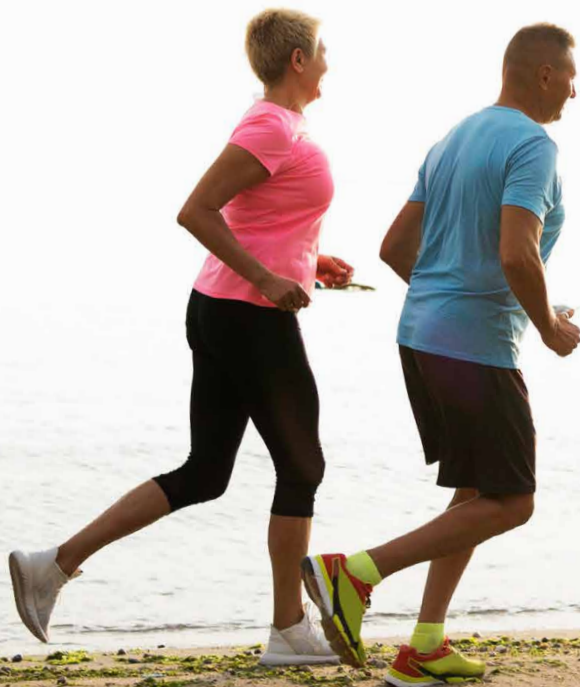
Check the Retirement Planning Centre on our website which gives a range of tools designed to help Defined Contribution (DC) members to plan and project for their retirement.

- **COUNTDOWN CHECKLISTS** to show members if they are on track with retirement planning.
- With the **BUDGET PLANNER** people select the costs they will have in retirement to see what level of income they might need in retirement to meet those costs.

[www.irishlifecorporatebusiness.ie/retirement-planning-start-planning](http://www.irishlifecorporatebusiness.ie/retirement-planning-start-planning)

Warning: If you invest in this product you may lose some or all of the money you invest.

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



Irish Life Assurance plc is regulated by the Central Bank of Ireland.

All data: Source Irish Life Corporate Business