

PENSIONS DECLARATION

*AS PROVIDED FOR UNDER SECTION 787R (4) OF THE TAXES CONSOLIDATION ACT 1997
- FOR THE PURPOSES OF DISCLOSING PENSION BENEFIT CRYSTALLISATION EVENTS
OCCURRING PRIOR TO THE CIVIL SERVICE OR PUBLIC SERVICE PENSION ENTITLEMENT
CURRENTLY BEING CLAIMED -*

PART A

1. On or after 7 December 2005 and up to and including the date you make this declaration:

(a) Did you become entitled to any pension benefits⁴⁹ (ignoring the pension entitlements from the civil service (or public service) currently being claimed)?

YES NO

(b) Did you direct that a payment or transfer be made to an overseas pension arrangement?

YES NO

2. From the date you make this declaration up to the date of your retirement /claiming preserved pension benefits from the civil service (or public service):

(a) Do you expect to become entitled to any other pension benefits⁵⁰ in addition to the pension entitlements from the civil service (or public service) currently being claimed?

YES NO

(b) Do you intend to direct that a payment or transfer be made to an overseas pension arrangement?

YES NO

⁴⁹ This includes **any** pension, annuity, retirement lump sum or any other pension related benefit (e.g. transfer to an Approved Retirement Fund) which you became entitled to under a pension arrangement but does not include i) social welfare benefits, such as the State Pension or ii) pension benefits which came into payment before 7 December 2005. Please note the key point is an entitlement to a pension on or after 7 December 2005 in respect of which benefits actually came into payment e.g. if you retired or otherwise became entitled to an immediate payment of a pension benefit from a pension arrangement on or after 7 December 2005).

⁵⁰ This includes any pension, annuity, retirement lump sum or any other pension related benefit (e.g. transfer to an Approved Retirement Fund) which you expect to become entitled to for the first time under a pension arrangement belonging to you after the date of this declaration, but does not include social welfare benefits such as the State Pension.

3. (a) On or after 8 February 2012 and up to and including the date you make this declaration, did you exercise an encashment option in accordance with section 787TA of the Taxes Consolidation Act 1997⁵¹?

YES NO

- (b) From the date you make this declaration up to the date of your retirement / claiming preserved pension benefits from the civil service (or public service), do you intend to exercise an encashment option in accordance with section 787TA of the Taxes Consolidation Act 1997?

YES NO

IF YOU HAVE ANSWERED NO TO ALL OF THE ABOVE QUESTIONS THEN:-

- (i) COMPLETE PART C**
- (ii) SIGN THE DECLARATION.**

IF YOU HAVE ANSWERED YES TO ANY OF THE ABOVE QUESTIONS THEN:-

- (i) PROVIDE THE INFORMATION REQUESTED IN PART B, AS APPROPRIATE;**
- (ii) COMPLETE PART C**
- (iii) SIGN THE DECLARATION.**

⁵¹ Under section 787TA of the Taxes Consolidation Act 1997, individuals in the Civil/Public Service with significant private sector and public service pension rights/savings may, subject to conditions, encash some or all of their private sector pensions rights in advance of drawing down their public service pension rights with a view to mitigating the chargeable excess that would otherwise arise on the crystallisation of those public service pension rights. The amount encashed is subject to income tax at a "ring-fenced" rate of 41% plus 4% USC. Encashed amounts do not constitute BCEs for the purposes of the SFT regime.

PART B

3. If you have an entitlement to any pension benefits under a pension arrangement on or after 7 December 2005 and up to the date of your retirement / claiming preserved pension benefits (other than the civil service/public service pension entitlement now being claimed) please provide the following details, as appropriate, **in a separate document for each such pension arrangement**⁵²:
- a) The type of pension arrangement (e.g. defined benefit/defined contribution occupational pension scheme, retirement annuity contract, PRSA, Buy-Out-Bond, Additional Voluntary Contributions (AVC) for the purpose of supplementing retirement benefits etc.).
 - b) The date you became (or expect to become) entitled to the benefit(s) under the arrangement.
 - c) The name of the scheme/arrangement.
 - d) The contact details for the scheme administrator.
 - e) Your reference number under the scheme/arrangement.
 - f) In the case of a transfer made (or to be made) to an overseas pension arrangement, provide the name of the scheme to which the transfer was (or is to be) made,
 - g) Where the pension arrangement is a **defined benefit scheme** (whether a private sector or a Civil/Public Service scheme) please provide the following details, **as appropriate**. (You should obtain this information from the pension fund administrator):
 - (i) where the scheme provided (or provides) you with the option to commute part of the pension for a lump sum (i.e. most private sector schemes), the capital value of the pension benefits based on the annual amount of pension that would have been payable (or is expected to be payable) to you when the pension commenced (or commences), **before any commutation for a lump sum (see footnote for fuller explanation**⁵³)
 - (ii) where the arrangement provides for a separately accrued lump sum benefit (i.e. most Civil/Public Service schemes):
 - (a) the capital value of the pension benefit based on the actual annual amount of pension paid (or to be paid) to you in the first 12 months from the date you became (or become) entitled to it, and

⁵² When including the value of a DC pension it is the actual value of the fund at crystallisation that must be used and not any earlier estimates.

⁵³ Note the capital value to be included here is not to be based on the actual annual rate of pension paid to the individual at the time he/she became entitled to it, which could reflect the fact that the individual commuted part of the pension entitlement for a lump sum. Neither is it to be based on the current annual rate of pension being paid if this reflects adjustments in the pension rate since it was first awarded. Rather, it is to reflect the annual rate of pension that would have been (or would be) payable to the individual on the assumption that there was (or will be) no commutation of part of the pension for a lump sum or no adjustments made in relevant pension payable. The corollary of this is that the capital value of any actual lump sum taken (or to be taken) is ignored as it is already "captured" as part of the pension capital value.

(b) the actual cash value of the separately accrued lump sum paid (or expected to be paid) to you.

- h) Where the pension arrangement is a **defined contribution arrangement** (e.g. a defined contribution occupational pension scheme, a retirement annuity contract, a PRSA, a Buyout Bond, an AVC etc.) please indicate in the following table the nature of, and capital value (or the expected capital value) of, the benefits taken (or to be taken) - i.e. the Benefit Crystallisation Events - on the date you became (or expect to become) entitled to them.⁵⁴

Nature of Benefit (BCE)	Capital Value of Benefit (€)
Lump Sum ⁵⁵	
Annuity ⁵⁶	
Transfer to an ARF ⁵⁷	
Transfer to an AMRF ⁵⁸	
Transfer to Self ⁵⁹	
Amount retained in a vested PRSA ⁶⁰	
Transfer to an Overseas Arrangement ⁶¹	
Other	

- i) The legislation provides that where more than one pension benefit (BCE) arises on the same day (e.g. upon reaching 65th birthday) in relation to an individual, the individual must decide which is deemed to arise first and inform the relevant pension administrators accordingly.

⁵⁴ You should obtain this information from the pension fund administrator.

⁵⁵ The capital value is the cash value of the lump sum paid to you.

⁵⁶ The capital value is the amount or market value of the cash or other assets of the pension fund used to purchase your annuity.

⁵⁷ Where you have exercised (or intend to exercise) an "ARF Option" in accordance with section 772(3A), 784(2A) or 787H (1) of the Taxes Consolidation Act 1997, the capital value is the amount or market value of the cash or other assets as were (or are expected to be) transferred to an ARF following the exercise of the option.

⁵⁸ Where you have exercised (or intend to exercise) an "ARF Option" (see footnote 5), the capital value is the amount or market value of the cash or other assets as were (or are expected to be) transferred to an AMRF following the exercise of the option.

⁵⁹ Where you have exercised (or intend to exercise) an "ARF Option (see footnote 5), the capital value is the amount or market value of the cash or other assets as were (or are expected to be) transferred to you as a taxable lump sum following the exercise of the option.

⁶⁰ Where you have not exercised an ARF Option (or do not intend to do so) (see footnote 5) and instead have retained (or intend to retain) the assets of the PRSA in that or any other PRSA (as a vested PRSA), the capital value is the amount or market value of the cash or other assets as were (or are to be) retained in the vested PRSA(s).

⁶¹ Where you have (or intend to) make a transfer to an overseas pension arrangement, the capital value is the amount or value (or expected amount or value) of the payment or transfer to the overseas arrangement.

4. If you have exercised, or intend to exercise, an encashment option in accordance with section 787TA of the Taxes Consolidation Act 1997 (the Act) in circumstances where all or any part of the encashment tax remains (or is likely to remain) unpaid⁶² and, as such, is required under section 18 of the Act to be treated as “chargeable excess tax” by the public sector pension administrator, please specify the amount (or likely amount) of the unpaid encashment tax.

⁶² There can be circumstances where tax due on the exercise of an encashment option cannot be discharged in whole or in part at the time the option is exercised. Section 787TA(18) of the Taxes Consolidation Act 1997, provides that, in such circumstances, the tax, or the outstanding unpaid balance of the tax, passes on to the public sector pension scheme administrator to be discharged as “tax on a chargeable excess” at the time the first BCE in respect of the individual under the public service pension scheme arises. Tax paid by the public sector pension scheme administrator in this way is recovered from the individual in the manner provided for in section 787Q (7) of the Taxes Consolidation Act 1997. Note that unpaid encashment tax treated as a chargeable excess tax in this way may not be reduced by crediting tax that might arise on the individual’s public sector lump sum against it.

PART C

5. Do you have a certificate from the Revenue Commissioners stating the amount of your *Personal Fund Threshold* in accordance with section 787P of the Taxes Consolidation Act 1997?

YES NO

6. **If the answer to question 5 is YES – please enclose a copy of the certificate issued by the Revenue Commissioners.**

7. May we contact the scheme administrator(s) directly on your behalf for the purposes of clarifying if necessary, any aspect of the information provided by you under this declaration?

YES NO

I DECLARE THAT THE INFORMATION PROVIDED BY ME IN THIS FORM IS COMPLETE AND CORRECT

FULL NAME _____

ADDRESS _____

PPS NUMBER _____

SIGNATURE: _____

DATE: _____

Pension Declaration Forms may be audited by the Revenue Commissioners.