A flexible retirement solution

Your guide to our Personal Retirement Savings Account

Customer Guide

ROYAL LONDON IRELAND

A flexible way to save for your future

A Personal Retirement Savings Account (PRSA) is a flexible and tax efficient way of allowing you and/or your employer to contribute to your savings for retirement.

This guide provides an overview of the Royal London Personal Retirement Savings Account to help you determine whether it is suitable for you.

In our separate Fund Guide you can find more details on the funds available to invest in through this PRSA.

Welcome to Royal London Insurance DAC (Royal London Ireland)

We've a strong heritage in Ireland and have been protecting customers here for over 190 years. Based in Dublin, on St Stephen's Green, we're a fully owned subsidiary of The Royal London Mutual Insurance Society Limited, the largest mutual life, pensions and investment company in the UK. Being owned by a mutual means our group has no external shareholders with short-term views we need to satisfy.

Whoever you are and whatever your aims, we'll look to provide you with great long-term value, first class service and support at all times.

Take some advice

We're big believers in the value of impartial advice to help you enjoy the best possible retirement outcomes. So, if you're looking to make the most of your pension savings, we'd recommend talking to a Financial Broker.

What you'll find inside

1. What is a PRSA?
Is it suitable for you?

What is it?

A Personal Retirement Savings Account (PRSA) is a long-term, flexible savings account helping you save in a way which suits your retirement needs by investing in our range of funds regardless of your employment status.

Your PRSA aims to provide a fund you can use to provide pension benefits at retirement.

The key benefits of a PRSA:

Tax Relief	Flexible	Portable
You can get tax relief on your PRSA contributions, including any investment growth.	You can make single and/or regular contributions. You can stop, restart, increase or decrease your contributions, at any time to suit your needs.	You can take your PRSA with you if you move jobs. You can transfer your existing pension benefits into a PRSA if: • You're leaving your employment. • You're leaving your current pension scheme. • Your company pension scheme is finishing up.

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

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

Warning: If you invest in this product, you will not have access to your money before you retire.

Warning: This product may be affected by changes in currency exchange rates.

Personal Retirement Savings Account (PRSA) – is it suitable for you?

✓ A PRSA **might suit you** if you:	X A PRSA **might not suit you** if you:
• Have a minimum of €25 per month or €300 per annum available to save. • Have a one-off lump sum contribution and/or transfer payment from your current/previous pension scheme.	• Are looking to contribute less than €25 per month or €300 per annum.
• Are a company director or employee - with contributions payable by both you and your employer. • Are self-employed or not a member of a company pension scheme. • Are a member of an occupational pension scheme and want to set up an additional voluntary contribution (AVC) through a PRSA. • Are a member of a occupational pension scheme that is winding up or you are leaving a scheme. • Are unemployed but would like to make contributions to a pension scheme.	• Are currently a member of an occupational pension scheme which you are not leaving, the scheme is not winding up, or you are not looking to pay Additional Voluntary Contributions (AVCs).
• Are happy with our PRSA fund choices and charges and accept that the value of your fund can fall as well as rise.	• Are not happy with our PRSA fund choices and charges available. • Are not happy to take on risk to generate returns.

PRSA contributions	
Minimum contribution	**Maximum contribution**
• Regular contribution: €25 per month/ €300 per annum • Single contribution: €10* *€10 minimum applies if payment is received by EFT. €30 minimum will apply for all other payment methods.	No maximum

Age limits when taking out a PRSA policy	
Minimum age	**Maximum age**
19 next birthday	75 next birthday

Retirement age (age at which benefits are first taken)	
Minimum age	**Maximum age**
60	75

Once you've started a PRSA policy, you can't withdraw money from it until you reach at least age 60.

There are some exceptions:

- You have retired early from employment, or you are in an occupation with a retirement age below age 60 and you are not working elsewhere as an employee, or you are self-employed.
- Benefits can be taken at any stage due to ill health if you are permanently incapable physically or mentally of carrying out your own occupation.

How a Royal London PRSA works

Control

It gives you **personal control** of your pension.

Flexibility

You can increase, decrease, stop, restart, and even pause your regular contributions without penalty.

You can also make a one off contribution(s) and your PRSA will accept transfers from other pension arrangements.

Choice

You choose how to invest from our range of funds and investment options.

Growth

Any growth your investment makes is tax-free.

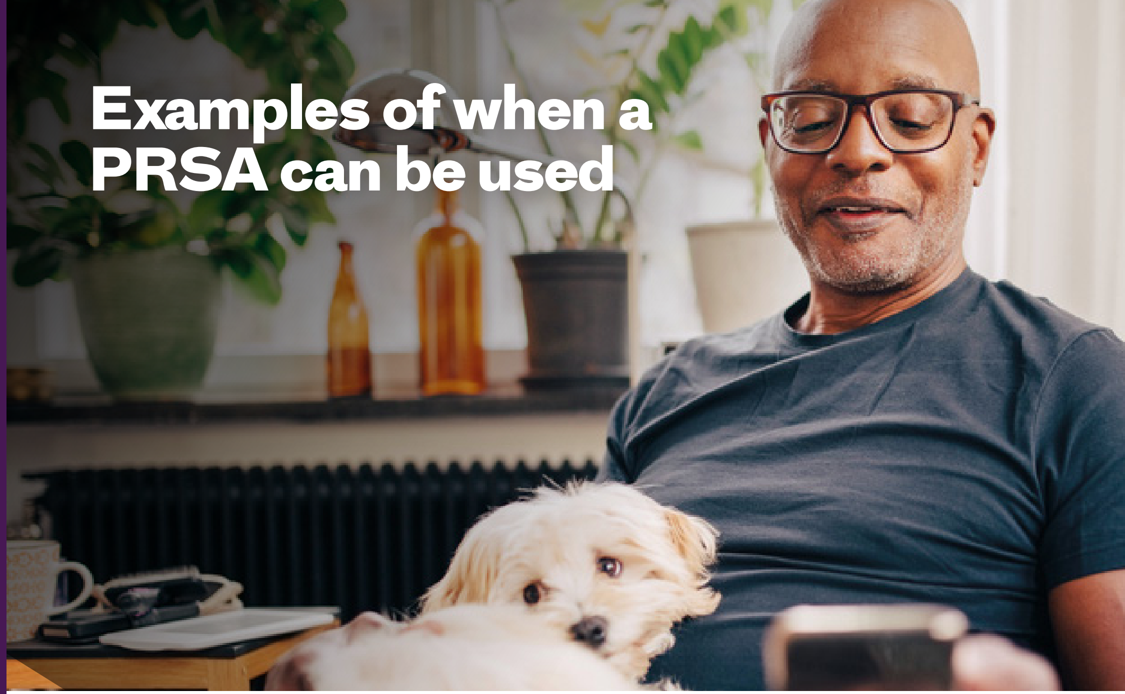
Contributing, Investing, Benefitting

Contributions
You and your employer in some cases can make contributions. Your previous pension benefits may also be transferred into your PRSA.

Investment and growth
When setting up a PRSA, an important step is choosing how best to invest your money based on your retirement goals and the level of risk you are willing to take. With Royal London Ireland, you'll have access to a wide range of funds, with varying degrees of risk. We're sure you'll find a solution that works for you.

Making the best of your pension
As you approach retirement, you can decide how you'd like to benefit from your PRSA. Subject to taxation rules at that time, you may decide to receive part of it as a cash lump sum and invest the remaining amount in an Annuity or Approved Retirement Fund (ARF) or leave the balance in your PRSA and withdraw taxable income (this is called a Vested PRSA).

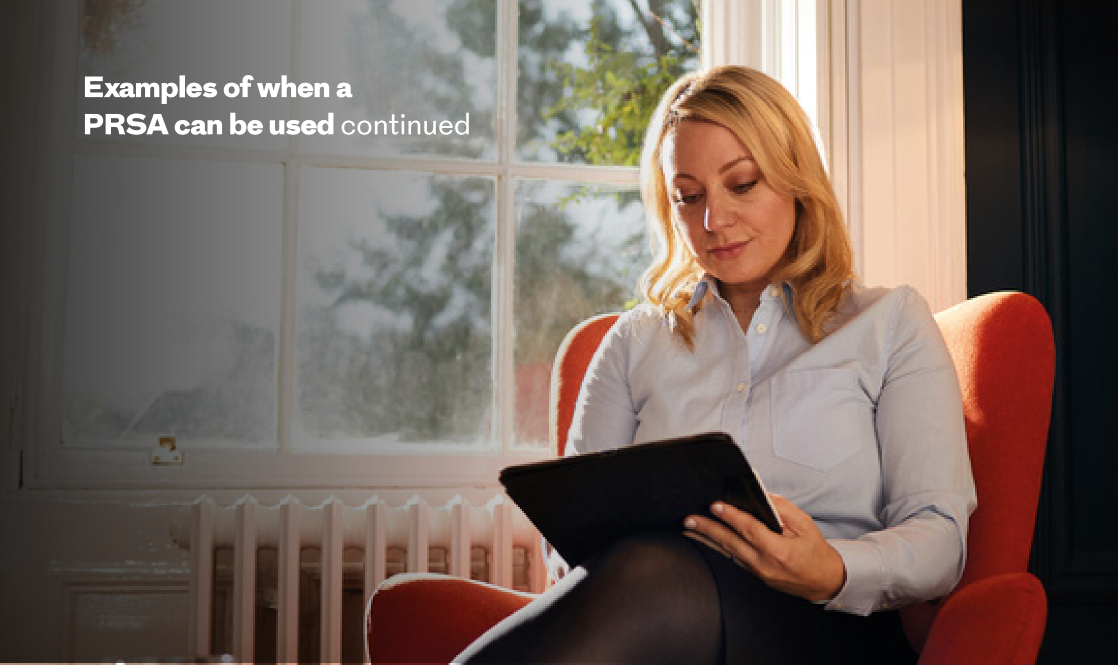
Examples of when a PRSA can be used



Meet Brian

He is a self-employed PRSA contributor.

- Brian is 52, single and is a self-employed electrician. He wants to retire at 65.
- His current earnings are €55,000 a year, and he contributes €100 per month to a PRSA.
- Each September, Brian meets with his accountant to finalise his accounts and tax position for the year, and his Financial Broker to advise on pensions and investments. In the interest of tax efficiency, Brian's broker often recommends paying a single annual contribution to his PRSA.
- Last year, Brian paid a single contribution of €2,500 to his existing PRSA which he then offset against his tax liability for that tax year.
- After carefully weighing up his options with his broker, Brian has decided to switch his existing PRSA and invest in a Royal London PRSA.
- He was happy with Royal London Ireland's choice of funds and charges as well as the potential boost from ValueShare (please see Section 4 for details on ValueShare).
- He's optimistic that he'll be able to achieve his goal of retiring at age 65.



Meet Sarah

She is an employee with a company pension and wants to pay additional voluntary contributions (AVC).

- Sarah is 35, single and an employee working for a large medical devices company. Sarah is proactive about her financial future and wants to enhance her retirement savings beyond her employer's pension scheme. She decides to set up a PRSA AVC to supplement her existing company pension plan.
- Her current earnings are €60,000 a year.
- Sarah's current company pension plan provides a solid foundation, but she recognises the importance of additional contributions to secure a comfortable retirement.
- After carefully weighing up her options with her Financial Broker, Sarah has decided to invest in a Royal London PRSA AVC.
- Sarah decides to contribute an additional 5% of her salary to the PRSA AVC monthly, appreciating the flexibility to adjust contributions as her financial situation evolves. This allows her to take advantage of tax benefits while tailoring her savings to her needs.
- Sarah along with her Financial Broker carry out regular reviews of her PRSA AVC and she stays informed about market conditions and how these might impact the value of her PRSA AVC. As and when required, Sarah adjusts her investment strategy so her PRSA AVC stays aligned with her long-term investment goals.

Meet Una

She is an employee contributing to a PRSA facilitated by her employer.

- Una is 47, married and is a Company Director of a small software business. She has no specific retirement age in mind but would like to do some travelling in her early 60s.
- Her current earnings are €125,000 a year.
- Una's company is looking to pay €1,200 per month into a PRSA on her behalf. Una also wants to pay €800 per month from her salary into the PRSA.
- Una previously worked for a large technology company and while there she built up a pension fund of €200,000. She is now considering transferring this to a PRSA so she can take control of her pension rather than leaving it where it is.
- After carefully weighing up her options with her Financial Broker, Una has decided to invest in a Royal London PRSA.
- She feels confident she will thank herself while travelling during her retirement for making this decision.

2. Investing for your retirement

These days, you have more choice than ever about how to invest the money you're putting away for your retirement. Although choice is a good thing, it can make it harder to pick the option that's best for you. At Royal London Ireland, we'll try to make this as clear and easy to understand as possible.

We have lots of ways for you to invest your retirement savings

They're all about balancing the reward you want to get with the risk you're prepared to take. Here are a few things to consider when deciding where to invest your pension savings.

What to consider when deciding where to invest your pension savings

a. How much risk are you willing to take?

Higher risk investments can help your money grow, but there's also a greater chance of losing money.

With lower risk investments, your money may not grow as much as you want. Of course, investment returns are never guaranteed so, while your savings could grow, their value can also go down. This means you could get back less than what you put into your policy.

You can get an idea of your attitude to risk by using our risk profiler with your Financial Broker.

b. How long are you looking to invest for?

Your investment timeframe is how long you plan to invest in your savings to meet your financial goals. Investments can go up and down over time. Investing should always be considered over the medium to long-term (at least five years) to reduce the risk of short-term volatility.

Generally, investing for longer periods increases your chances of riding the ups and downs of the market and gives your investment a greater chance of making a return.

c. Stay with your original investment choice?

When you set up your policy, you have the option to choose, with the help of your Financial Broker, the investments that match your attitude to risk and your plans for the future. You can stick with your original investment choice, or you can change your investment choice at any time.

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

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

Warning: This product may be affected by changes in currency exchange rates before you retire.

d. How is your money invested?

"Ready made"

If you're happy with a ready-made investment solution, then our Multi-Asset fund range could suit you. The Investment Managers review the investments in these fund solutions carefully and fine-tune them to make sure they're sticking to their objectives.

OR

"Hands on"

If you'd prefer a more hands-on approach, you can pick your own investment solution or selection of funds from the full range available. Our Fund Guide shows what options you have when you invest with us. As you read it, keep in mind that investments can go down as well as up, and you might not get back all the money you pay in.

You can find more information on how our fund range is used in our Flexible Lifestyle Strategy and the Default Investment Strategy, and how these work on pages 12 and 13.

Full details of Royal London Ireland's fund options are available in our Fund Guide and on our dedicated Fund Centre, which you can access through our website **www.royallondon.ie**

Our leading fund managers

The broad range of funds we offer are managed by two leading fund management companies: **Royal London Asset Management (RLAM)** and **BlackRock**.

Royal London Asset Management invests across all major asset classes for the longer term and puts its clients at the centre of all they do. They are also part of Royal London Group and their experienced team of investment specialists manage €197 billion of assets (as at 30 June 2024).

BlackRock helps millions of people build savings that serve them throughout their lives by making investing easier and more affordable. Their global teams of investment specialists manage US$10.6 trillion of assets (as at 30 June 2024).

You can choose what funds you would like to invest in or select a Flexible Lifestyle Strategy. If you don't choose, your funds will be invested in a Default Investment Strategy.

Flexible Lifestyle Strategy – an option you can choose

Lower your risk as your retirement gets closer

Lifestyle strategies gradually move from higher-risk to lower-risk investments as your retirement age gets nearer. Remember, your investments could fall as well as rise and you could get less back than you invested. Our Flexible Lifestyle Strategy lets you handpick the portfolios your investments are in, both before and at retirement.

When you start a Royal London PRSA policy, we'll ask you to choose the appropriate risk level of your portfolio. You can also select the time period of when this portfolio starts to de-risk and you'll have a choice of de-risking over 5, 10 or 15 years.

Finally, we'll ask you to choose the make-up of your retirement portfolio – For example, are you targeting tax-free cash, investing in an ARF, purchasing an annuity, setting up a Vested PRSA or a combination of these.

For full details on the lifestyle strategies available through the Royal London PRSA, please visit our website or talk to your Financial Broker.

Default Investment Strategy

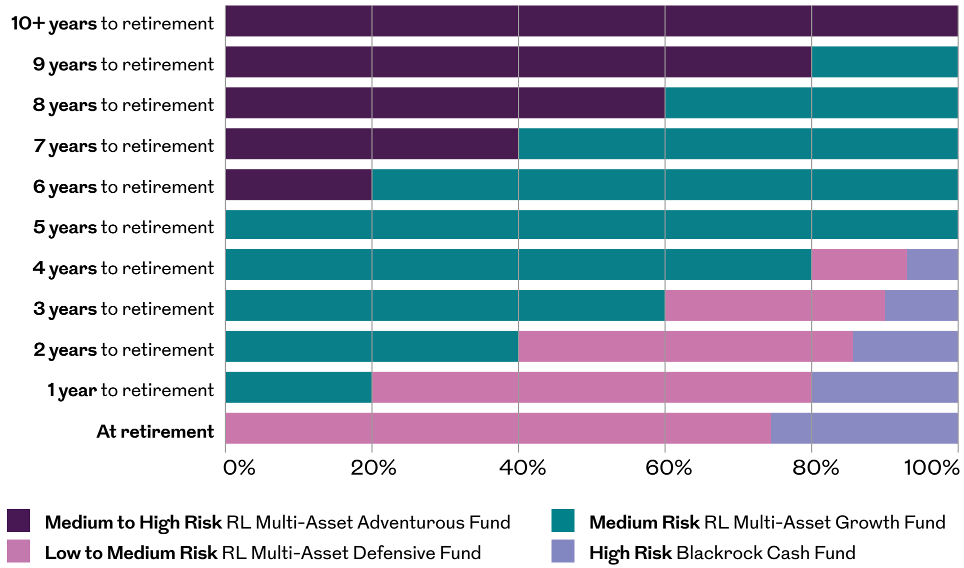
The Default Investment Strategy (DIS) is an all-in-one investment strategy that offers a diversified portfolio with an asset allocation that adjusts over time (reducing the risk as you approach your retirement age). It is designed to meet the reasonable expectations of the average pension saver for the purpose of saving for retirement.

You will be automatically invested in the DIS unless you opt to invest in a Flexible Lifestyle Strategy or in one or a mix of the fund solutions listed in our Fund Guide.

As set out in the table below, the DIS gradually alters the composition of your investment allocation as you approach your chosen retirement age. This means we reduce your exposure to higher risk, but potentially higher performing equities, and increase your exposure to lower risk assets (bonds and cash), we call this 'de-risking'.

This graph shows how a Default Strategy works, where the closer you are to retirement, your funds will be invested in lower risk investments.

Default Investment Strategy



Should you pass your chosen retirement age, no further de-risking will occur, and you will remain invested in the asset allocation split as per the table above for chosen retirement ages.

In the event you change your chosen retirement age, your asset allocation will be updated to reflect your new chosen retirement age.

3. What are the tax benefits?

Tax relief may be available on contributions you make to your Royal London PRSA policy.

The table below shows a general summary of the tax treatment of PRSAs, based on our understanding of current legislation. We recommend that you discuss all tax implications with your Financial Broker, and/or your legal and tax advisors.

Contributions

There is no maximum amount that can be paid into a Royal London PRSA. However, there are certain limits for tax relief on your own contributions and these are set out in the table below. Any contributions that you make to a personal pension, PRSA or an Occupational Pension Scheme are included in these limits.

Age	Maximum contribution as % of net relevant earnings or remuneration
Under 30	15%
30-39	20%
40-49	25%
50-54	30%*
55-60	35%
60 and over	40%

*The 30% limit applies below the age of 50 years to contributions of certain categories of people who typically retire earlier than usual, such as professional sportspersons, jockeys, etc.

Employers can make PRSA contributions for their employees. Employer PRSA contributions are not subject to the contribution limits set out in this table. Employer PRSA contributions will receive corporation tax relief in the year of payment.

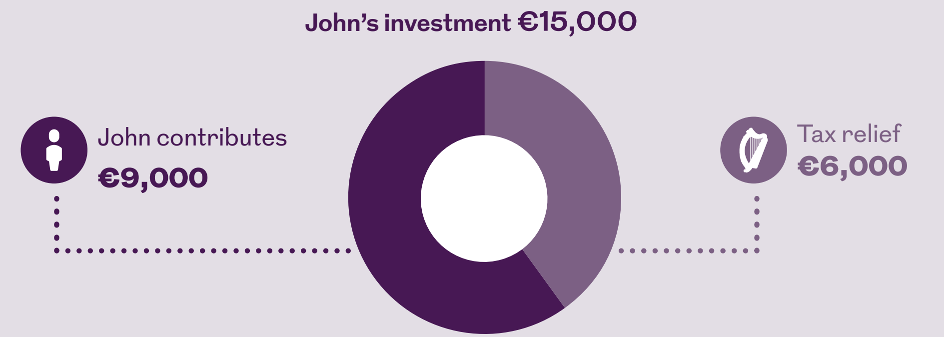
Tax relief on contributions

Based upon current Revenue practice, a person reaching age 40 on 1 July would be eligible to claim tax relief on a contribution of up to 25% of their gross earnings/salary for that tax year.

An earning cap (limit) applies for PRSA contributions for tax relief purposes. This earning cap (which can change each year) is currently €115,000.

Example

- John is a 42-year-old accountant.
- John's current salary is €80,000.
- John's employer does not currently offer an occupational pension scheme.
- In 2023, John contributes €15,000 to his PRSA.
- As John is over 40, he is eligible to claim tax relief on all contributions up to 25% of his gross salary for each tax year.
- John claimed €6,000 tax relief on his PRSA contributions for 2023. This means John's €15,000 investment in his future retirement has cost him €9,000 for 2023 (assuming John's marginal tax rate is 41%).



John contributes €15,000 and he can claim up to €6,000 tax relief, so the cost is in effect only €9,000.

In any case where tax relief limits are exceeded in any year, it is possible to carry forward relief to future years or where you pay contributions when out of the workforce.

It is important to remember that tax relief is not automatically granted, and Revenue Commissioner requirements must first be met before tax relief may apply.

Under current legislation, your Royal London PRSA policy grows free of income tax and Capital Gains Tax. Please note: There may be some tax payable within the fund on overseas investments.

4. ValueShare

We want you to share our success!

As well as providing you with excellent products, a range of investment options and good service, we also will aim to give your savings a potential boost. This is called **ValueShare.**

Quite simply, in the years that Royal London Ireland does well, we'll look to boost your savings with an additional share of our success, by adding an extra amount to your policy value.

✓ What ValueShare **is**	X What ValueShare **isn't**
• It is a portion of the profits of Royal London Ireland awarded to you in the years that we do well. The decision to award ValueShare, or not, is determined by a number of financial measures, including but not limited to profit levels.	• It isn't shares in Royal London Ireland.
• It is an extra amount added to the value of your pension policy.	• It isn't shares in any companies that Royal London Ireland invests in.
• It is only available to Royal London Ireland pension policyholders and when it has been awarded, this boost to your pension can never be taken away.	• It isn't linked to how well your Royal London Ireland pension fund performs.

How it works

1. We'll review how we've performed against a range of our financial targets as well as our medium to long term outlook at the end of each year.
2. We'll work out if **ValueShare** can be awarded, and if so, how much this may be.
3. We'll write to let you know what your **ValueShare** award is, if an award is deemed appropriate that year.
4. We'll add your **ValueShare** amount to your policy (it will be invested to match your existing investment fund choice(s)). In other words, **you don't have to do anything!** When awarded, Valueshare is automatically added to your pension policy.
5. Once your **ValueShare** amount has been added, it cannot be removed and is subject to the same terms and conditions and charges as the other fund units in your policy.
6. If you're a Personal Retirement Savings Account customer, you can only take the value of your **ValueShare** awards with the rest of your retirement savings on your retirement date. f you're a Vested Personal Retirement Savings Account customer, you can take these awards with the rest of your retirement savings at any time.

Each year, we'll review how we've performed against our targets as well as our medium to long term outlook. We'll work out if **ValueShare** can be awarded, and if so, how much it will be – and we'll let you know.

We'll add your **ValueShare** amount to your policy – you don't have to do anything!

ValueShare is unique to Royal London Ireland and our pension policyholders, so you can't get it anywhere else!*

What's the catch?

There isn't one. There's no guarantee that we'll be able to award ValueShare every year or that it will be made at the same level every year. But once we've added **ValueShare**, we'll never ask for it back.

Once added, the value cannot be removed and is subject to the same terms, conditions, and charges on your policy. Your **ValueShare** awards, like the rest of your retirement savings.

More details about ValueShare are available in our brochure **ValueShare Ireland – A guide to how ValueShare may work for you.**

Important Notes
- We have full discretion for awards made and there could be years where we decide that it is not possible to make a ValueShare award due to circumstances at the time.
- Any past ValueShare awards made are not a guide to future ValueShare awards.

*Correct as at 1 November 2024 based on Royal London Ireland's research and understanding of the market.

Introducing Aoife

To give you an idea of the difference ValueShare could make, let's introduce you to Aoife.

It's important to understand the assumed investment returns and ValueShare awards are for information purposes only and are not intended to replace product illustrations that should be provided to you in line with the requisite laws and regulations.

More information and examples are available in our brochure **ValueShare Ireland – A guide to how ValueShare may work for you.**

Aoife has just taken out a Personal Retirement Savings Account with Royal London Ireland:

- She's aged 50.
- She's likes yoga and travelling and would like to do more of both when she retires.
- She has invested an initial amount of €50,000 and will contribute €250 per month over the next 10 years into her Royal London Personal Retirement Savings Account.
- She's going to retire in ten years at age 60.

Aoife's projected policy value at age 60

The amounts are for illustration only.

Investment return assumption each year	Projected policy value at age 60[1]
3.50%	€98,482
4.50%	€106,758

The value of Aoife's policy when she retires at 60 isn't fixed. It depends on how her chosen investments perform each year. In the table above we've used two different growth rates. The value of Aoife's investments can go down as well as up and Aoife may not get back what she put in.

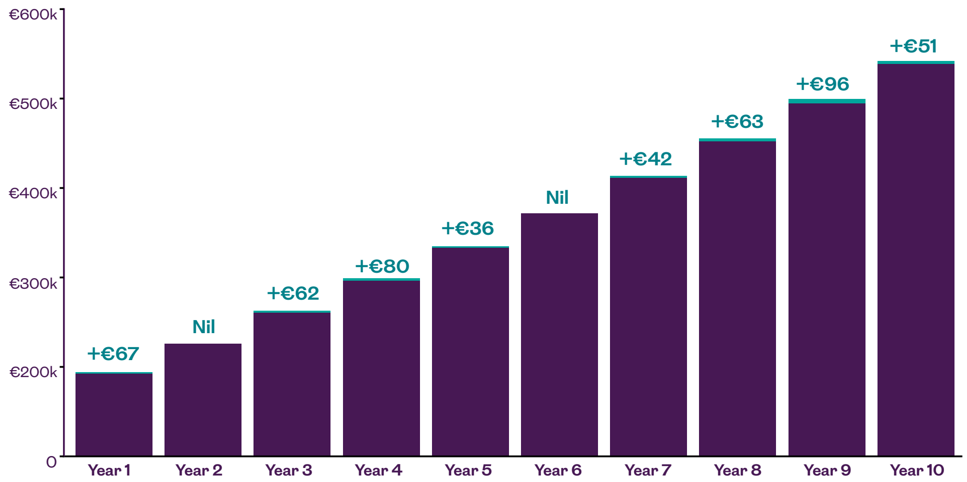
[1]The projected policy values assume we'll apply an Annual Management Charge of 0.75% each year.

Example: Potential awards not awarded every year

Let's assume Aoife benefits from varying ValueShare awards below, noting in some years she gets nothing.

ValueShare is not guaranteed to be awarded every year. So, this example shows how ValueShare would work in years where there is no boost to pensions savings from it, and the annual ValueShare award varies year to year, by adding an extra amount to your policy value.

Years 1-10



Let's also assume the value of her investments grow by 4.50% each year.

Projected value	Projected amounts
Projected Accumulated ValueShare value	**€591**
Projected Policy Value	€106,758
Total Projected Policy Value	**€107,349**

In this example, **ValueShare could add an extra €591, bringing Aoife's retirement savings from €106,758 to €107,349,** and Aoife can use that extra boost to her pension from Royal London Ireland however he chooses. Revenue limits or restrictions may apply.

Warning: A ValueShare award is not guaranteed. The amount of any past ValueShare awards is not a guide to the amount of any future ValueShare awards.

Warning: These figures are estimates only. They are not a reliable guide to the future performance of this investment.

5. Transparent charges

We know pension charges can be confusing. That's why we want ours to be as easy to understand as possible and also be fair.

Total Annual Management Charge (AMC)

The AMC is a yearly fee that we charge to manage your policy and it is applied on a monthly basis. This fee covers the cost of setting up and the ongoing servicing of your policy, along with managing your investments and including how much we might pay to your Financial Broker.

Your AMC depends on how your contributions are invested and the value of your policy. This charge is calculated as a percentage of your policy value. On certain funds, the AMC may be higher or lower. A proportionate AMC will apply when you take any retirement benefits, transfer your policy or switch funds.

Allocation rate

The amount of your contribution which we invest in your chosen fund(s) will depend on the net allocation rate applied.

For example, if the allocation rate is 98% then this means that for every €100 you invest, €98 is used to buy units. So, in effect you pay €2 as a charge.

Important
Please refer to your **Charges Summary** insert for more details on these charges. These charges are regularly reviewed and could change in the future.

Ask your Financial Broker for more details, they'll be happy to discuss them with you.

6. Personal Savings Retirement Account Additional Voluntary Contributions (PRSA AVC)

What is an AVC?

You can increase your benefits on retirement by making Additional Voluntary Contributions (AVCs) through a PRSA AVC policy.

You'll need to be a member of an approved occupational pension scheme, set up for you by your employer, to make these contributions. This is set up as a separate policy to your main occupational pension scheme or PRSA.

Who can take out a PRSA AVC?

Members of an occupational pension scheme that allows employees to pay AVCs, who want to make additional contributions.

How to make contributions?

You can make regular and one-off contributions directly to your PRSA AVC policy. You can also pay these through your salary, and they will be deducted and paid to us by your employer. Employers cannot pay PRSA AVCs.

Can I claim tax relief?

You can claim tax relief against AVCs, subject to Revenue limits as set out on page 14.

When claiming tax relief against AVCs, you must take into account the tax relief already granted through the net pay arrangement with your employer as part of your occupational pension scheme.

What happens when I retire?

When you retire, your AVC fund needs to be taken in the same way as the benefits from your occupational pension scheme.

However, your total benefits from both your occupational pension scheme and PRSA AVC must not exceed the Revenue maximum benefits allowed under the pension scheme and the combined value of these should not exceed the Standard Fund Threshold, which is currently €2 million or your Personal Fund Threshold, if relevant.

For further details on this please see **page 14.**

7. Frequently asked questions about PRSAs

1. What is a PRSA?

A Personal Retirement Savings Account (PRSA) is a long-term, flexible savings account helping you save in a way which suits your retirement needs regardless of employment status.

- You can make single and/or regular contributions and pay in transfer payments from other pension arrangements.
- You can stop, restart, increase or decrease your contributions at any time to suit your needs.

2. Do I need a PRSA?

You need to consider your employment status and whether you currently have a pension policy in place.

If you are self-employed or a company director, a PRSA may be an appropriate way to save for your retirement.

If you are an employee, as a first step, you'll need to find out if there is a good occupational pension scheme available to you through your job. If not, and you want to save for your retirement, then a PRSA may suit your retirement needs.

3. What if I already have a pension, can I still have a PRSA?

If you already have a pension arrangement in place, you may need to make additional provisions or top-up your benefits by making Additional Voluntary Contributions (AVCs).

No matter what your individual needs, we would always recommend talking to a Financial Broker who can advise you based on your personal circumstances.

4. What are the features of a PRSA?

A PRSA is a way of helping you provide for your retirement by saving now. It allows you to create a pension fund for you when you retire, through flexible contribution options and a choice of investments.

The policy is issued in your own name. You have the flexibility to choose what assets you invest in.

Your Financial Broker can help you access the full range of funds available from Royal London Ireland.

5. When can I take out a PRSA?

You can contribute to a PRSA if you are:

- Between the ages of 18 and 75 (70 for AVCs).
- Self-employed, employed, on a career break or unemployed.
- Employed and already a member of your employer's pension scheme – you can use a PRSA to make additional voluntary contributions (AVCs).

6. How is my PRSA set up?

A PRSA is taken out by you regardless of whether your contributions will be made by you, on your behalf or solely by your employer. You will be the policy owner and will be in control of your PRSA.

7. Can I take my money out if I need it in the future?

Once you've put money into a PRSA you can withdraw it when you reach at least age 60.

There are some exceptions where you can draw down your benefits early;

- Have retired early from employment or you are in an occupation with a retirement age below age 60, and you are not working elsewhere as an employee or in self-employment.
- Benefits can be taken at any stage due to ill health if you are permanently incapable physically or mentally of carrying out your own occupation.

8. When can I retire?

When you start your PRSA you choose the age from which you would like to take your retirement benefits. This is known as your "chosen retirement age."

You will normally be able to take retirement benefits from your PRSA at any time between 60 and 75.

9. What happens if I have to retire early because of ill health?

If you qualify for ill health early retirement under Revenue rules, you can take your retirement benefits from your PRSA immediately.

If you retire early because of ill health, you will need to give us medical evidence to support this.

10. What happens if I die before I retire?

If you die before you retire, the value of your PRSA (on the date we are told of your death) becomes available to your estate.

11. Can I top-up my PRSA?

Yes, you can top-up your PRSA at any stage through;

- Increased regular contributions.
- Adding regular contributions (where the policy has been set up as a transfer value or single contribution policy).
- Single contribution top-up – a once off payment to top up your existing policy.
- Transfer value – transferring a Personal Retirement Bond or existing PRSA into your PRSA.

In all these cases, you will be issued with one policy and top-ups will be added to this policy.

12. Can I transfer from one PRSA to another PRSA?

Yes, you can usually transfer from one to another.

13. Can I transfer my PRSA into another pension scheme?

Yes, you can transfer into another pension scheme once it is a Revenue approved pension scheme, and before you retire.

14. Can I have more than one PRSA?

Yes, you can have more than one. If you have two or more PRSAs that relate to the same employment, you must take the retirement benefit from them at the same time.

15. Can I change my mind about taking out a policy?

Yes, you have 30 days to cancel your policy. The 30 days are from the date on the letter which accompanies your new policy documents. Get in touch with us in writing and we'll support you through the cancellation.

Royal London Ireland

We've a strong heritage in Ireland and have been protecting customers here for over 190 years, most recently known as Caledonian Life. Based in Dublin, on St Stephen's Green, we're a fully owned subsidiary of The Royal London Mutual Insurance Society Limited, the largest mutual life, pensions and investment company in the UK. Being owned by a mutual means our group has no external shareholders with short-term views we need to satisfy.

We truly care about our customers – they always come first – and we live by these principles in what we do. We take pride in delivering value and outstanding service to give you the best possible experience and a strong pension offering. Mutuality, and sharing responsibility for building a better future, are at our heart – and we're all in it together.

Our Purpose

We are a Purpose-driven company with a mutual ethos. Our Purpose, 'Protecting today, investing in tomorrow. Together, we're mutually responsible' drives everything we do for our customers and wider society. We are focused on the actions we need to take to help people achieve a good standard of living and build a sustainable future.

Our social impact

Being a responsible business and having a positive social impact is a priority for Royal London Ireland. Whether it's doing the best thing for our customers, having the right working environment, engaging with local communities, or supporting society through investing responsibly and helping to improve financial capability, we don't just do business – we aim to do it the right way.

Whoever you are and whatever your aims, we'll look to provide you with great long-term value, first class service and support at all times.

9. Your policy online

Our secure online service is simple to use and quick and easy to access

You can access your secure, personal online customer portal 24 hours a day, 7 days a week. Any updates about your Royal London PRSA policy will be added here too. We'll also keep you updated on how your policy is doing by sending you yearly benefit statements.

We'll regularly add useful guides and resources that you can access on our website.

How to register

Registering for your online account can be completed in a few easy steps:	
1	Go to our website **www.royallondon.ie** and click the button on your **Customer Portal.**
2	Click to **register.**
3	We'll then send a **registration link** to your email address (as provided on your application form).
4	You have 24 hours from receiving the link to click through and confirm your information.
5	You can **confirm your details** by using your **mobile number** or **policy number**. This is a security measure to make sure only you can access your policy details online.
6	Then once you set up your **unique password** you will have **access** to your online account.

Once you register, you're ready to go. Next time you'll just need your email address and unique password to log in. If it's been a while since you last logged in, we may need you to re-confirm your details using your phone or policy number.

10. Next steps

Get some tailored advice

We recommend talking about saving for your retirement with your Financial Broker. They'll be able to look at your individual circumstances and give you a personal recommendation on how to get the most from your pension savings.

Financial Broker Stamp:

We can't provide financial advice, but you can talk to Royal London Ireland about your policy.

The Pensions Department, Royal London Ireland,
47-49 St Stephen's Green, Dublin 2

T: 01 429 3333
E: pensions@royallondon.ie
Mon-Fri 8.00am-6.00pm

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

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

Warning: If you invest in this product you will not have any access to your money until you retire.

Warning: This product may be affected by changes in currency exchange rates.

Royal London Ireland
47-49 St Stephen's Green, Dublin 2
T: 01 429 3333 F: 01 662 5095 E: pensions@royallondon.ie
www.royallondon.ie

Feedback on the content and clarity of this booklet is very welcome.
Please email feedback@royallondon.ie

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