

## Contractual Agreement between

**"the Employer"**

and

**Irish Life Assurance plc "Irish Life"**

(in accordance with Section 121 of the Pensions Act 1990)

The Employer hereby appoints Irish Life as its chosen PRSA provider in accordance with Section 121 of the Pensions Act 1990 (the Act).

Irish Life is an approved PRSA provider and its products have been approved jointly by the Pensions Board and the Revenue Commissioners.

In line with Section 121(2) (b) & (c), the Employer will allow Irish Life, or intermediaries on its behalf, reasonable access to excluded employees, as defined under Section 121(10), at their workplace for the purpose of concluding Standard PRSA contracts. Subject to work requirements, the Employer will also allow excluded employees reasonable paid leave of absence to enable them to make arrangements for the establishment of a Standard PRSA.

To facilitate the Employer's obligation under Section 121(1) (b), the Employer agrees to establish a payroll deduction facility with Irish Life. This arrangement will include any requirements by Irish Life in relation to the administration of this facility. They may be varied from time to time. In relation to the employer's direct debit mandate, no deductions will be made from the employer's bank account by Irish Life without the prior authorisation of the employer.

Irish Life is not responsible for any obligations of the Employer under the Act in relation to the setting up and administration of Standard PRSAs.

It is open to both Irish Life and the Employer to end this contract by giving not less than 2 months notice in writing to the other party. Irish Life will also have the right to terminate this contract if the Employer fails to comply with the necessary procedures agreed between the Employer and Irish Life as to how the contract is to be operated.

Irish Life shall have the right at its discretion to modify the operation of this contract, if such modification is required to conform to any new legislation.

### Employer

Employer Signature:

Duly authorised to sign for and on behalf of the employer

Name in block letters:

Title:

Address of employer:

Registered No:

### Irish Life

Signature for and on behalf of Irish Life Assurance plc:

Irish Life Assurance plc, Lower Abbey Street, Dublin 1

### Section 121 (10) of the Act

'Excluded employee' means, in relation to an employer -

- (a) in case the employer is not operating a scheme, each employee of the employer, and
- (b) in any other case, an employee of the employer who is not eligible for membership of any scheme operated by the employer and who, if he remains an employee, will not under the rules of any scheme operated by the employer become eligible for membership within 6 months from the date of commencement of employment with the employer.



## 1. FACILITATION OF PAYMENT OF CONTRIBUTIONS VIA PAYROLL DEDUCTION

Under the Pensions Act 1990, the Employer must notify excluded employees of their rights to contribute by means of salary/wage deduction. To help with the smooth running of this process, this section should also be completed by the Employer.

### Person nominated to administer payroll deductions

Name:	<input type="text"/>
Title:	<input type="text"/>
Phone:	<input type="text"/>
Email Address:	<input type="text"/>
Address:	<input type="text"/>
(If different from company)	<input type="text"/>

## 2. PAYROLL CUT OFF & PREFERRED DIRECT DEBIT DAY

Contributions deducted from salaries must be remitted to us within 21 days of the end of the month in which they were deducted.

Direct debits must match contributions deducted and be paid within this timescale.

In order for us to implement the correct direct debit we need details of contributions at least 10 days before the regular direct debit date.

## 3. DIRECT DEBIT MANDATE FROM EMPLOYER'S BANK ACCOUNT (VARIABLE)

Direct debit mandate from employer's bank account (variable).

Please note that no deductions will be made by Irish Life without first obtaining clearance from your Payroll administrator. A "Payroll Deduction Authority" form will be supplied for this purpose.

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

*In the interest of customer service we may record and monitor calls. Irish Life Assurance plc, Registered in Ireland number 152576, Vat number 9F55923G.*

*Lower Abbey Street, Dublin 1, Ireland T: 01 704 2000 F: 01 704 1905*

 **Irish Life**  
Corporate Business  
*Bigger thinking. Better futures.*

## 4. DIRECT DEBIT MANDATE

To the manager	<input type="text"/>	bank/building society
Address of bank/ Building society	<input type="text"/>	
Account number	<input type="text"/>	Sorting code <input type="text"/>
Name of account holder	<input type="text"/>	

When you have signed this form please return it to Irish Life Assurance plc, Lower Abbey Street, Dublin 1.

I/We authorise you until further notice in writing to charge unspecified amounts to my/our account with you, by direct debit, at the request of Irish Life Assurance plc. Irish Life Assurance plc may amalgamate direct debits under this mandate with any other amount(s) payable by direct debit which may be due to them within the same calendar month under other mandates expressed in their favour and signed by me/us. I/we understand that if any direct debit is paid which breaks the terms of this instruction, the bank will make a refund.

Signature

Date / /

For completion by Irish Life Assurance plc

Originator's reference  Originator's identification number

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