

# **Irish Life Assurance Schedule of fees and charges**

The purpose of this guide is to provide you with information to help you understand the charges associated with these products.

For information on the products, including details of any taxes or government levies that may apply, please see the relevant Product Booklet and Terms and Conditions.

This document contains important information. Please read it carefully.

# Pensions

	Contribution type	Clear PRSA Plan & Clear Executive Plan
Percentage of Contribution invested (Note 1)	Regular Contribution a year	< €9,000 95% - 100%
		€9,000 - €11,999 95.75% - 100%
		≥ €12,000 96.5% - 100%
	Single Contribution	Investment percentage increases by 0.5% after year 6, subject to a maximum of 100%
		< €12,500 95% - 100%
		€12,500 - €24,999 95.75% - 100%
Transfer Value	≥ €25,000 96.5% - 100%	
Yearly Charges	Regular Contribution	100%
	Single Contribution	1%
	Transfer Value	1%

	Contribution type	Complete Solutions Standard PRSA
Percentage of Contribution invested (Note 1)	Regular Contribution a year	< €5,000 95% - 100%
		€5,000 - €9,999 95.75% - 100%
		≥ €10,000 96.5% - 100%
	Single Contribution	< €12,500 95% - 100%
		€12,500 - €24,999 95.75% - 100%
Transfer Value	≥ €25,000 96.5% - 100%	
Yearly Charges	Regular Contribution	100%
	Single Contribution	1%
	Transfer Value	1%

**Note 1:** Irish life Assurance has four separate versions of each of the above product. The table above summarises the charges across each of the versions.

	Contribution type	Complete Solutions Options PRSA
Percentage of Contribution invested (Note 2)	Regular Contribution a year	< €5,000 95% - 100%
		€5,000 - €9,999 95.75% - 100%
		≥ €10,000 96.5% - 100%
	Single Contribution	< €12,500 95% - 100%
		€12,500 - €24,999 95.75% - 100%
		≥ €25,000 96.5% - 100%
Transfer Value	100%	
Yearly Charges (Note 3)	Regular Contribution	1%
	Single Contribution	1%
	Transfer Value	1%

**Note 2:** Irish life Assurance has four separate versions of each of the above product. The table above summarises the charges across each of the versions.

**Note 3:** These are the standard fund charges on all versions of this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers). Based on the current funds available, we estimate the extra variable charge that could apply is 1.60%. The actual level of charges may be higher or lower than this.

Fund managers take their costs and charges from the assets they manage.

The level of the charges, as a percentage of the overall fund, can vary for a number of reasons:

- charges will vary according to the proportion of the fund invested in underlying funds and the specific charges for those funds. Underlying funds may also change in the future and new funds may lead to a change in overall fund charge.
- costs associated with managing a fund, such as license fees, legal, accounting and marketing costs, may vary and change over time.
- some funds may borrow to increase the amount of assets the funds invest in. Borrowing increases the chance of improved returns if assets perform well; however it also increases the level of risk. Charges as a percentage of the fund will depend on the amount of borrowing relative to the value of assets held.

It is possible that the charge on some funds may vary in the future and therefore will not be fixed throughout the lifetime of the plan.

	Contribution type	Complete Solutions 1 – Personal & Company
Percentage of Contribution invested	Regular Contribution a year	< €2,400 91% - 100%
		≥ €2,400 93% - 101%
	Single Contribution	< €20,000 94% - 100%
		€20,000 - €49,999 94% - 100%
		€50,000 - €99,999 95% - 101%
Transfer Value	As per single contribution	
Yearly Charges (Note 4)	Regular Contribution	0.65% - 2.25%
	Single Contribution	0.40% - 2.50%
	Transfer Value	0.40% - 2.50%
Plan Fee (monthly)	Regular Contributions Only	€4.75
Exit Charge	Regular Contribution Exit Charge (Years 1 to 5)	2%/2%/1% - 5%/5%/5%/3%/1%
	Single Contribution Exit Charge (Years 1 to 5)	2%/2%/1% - 5%/5%/5%/3%/1%

**Note 4:** These are the standard fund charges on this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers). Based on the current funds available, we estimate the extra variable charge that could apply is 1.15%. The actual level of charges may be higher or lower than this.

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	Contribution type	Complete Solutions 2 – Personal & Company
Percentage of Contribution invested	Regular Contribution a year	< €2,400 93% - 98%
		≥ €2,400 95% - 100%
	Single Contribution	< €100,000 95% - 100%
		≥ €100,000 95% - 101%
Transfer Value	As per single contribution	
Yearly Charges (Note 5)	Regular Contribution	0.70% - 2.25%
	Single Contribution	0.70% - 2.25%
	Transfer Value	0.70% - 2.25%
Plan Fee (monthly)	Regular Contributions Only	€4.75

**Note 5:** These are the standard fund charges on this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers). Based on the funds currently available, we estimate the extra variable charge that could apply is 1.15%. The actual level of charges may be higher or lower than this.

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	Contribution type	Complete Solutions Investment Only
Percentage of Contribution invested	Regular Contribution a year	< €2,400 93% - 98%
		≥ €2,400 95% - 100%
	Single Contribution	< €100,000 95% - 100%
		≥ €100,000 95% - 101%
Transfer Value	As per single contribution	
Yearly Charges (Note 6)	Regular Contribution	0.70% - 2.25%
	Single Contribution	0.70% - 2.25%
	Transfer Value	0.70% - 2.25%
Plan Fee (monthly)	Regular Contributions Only	€4.75

**Note 6:** These are the standard fund charges on this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers). Based on the funds currently available, we estimate the extra variable charge that could apply is 1.15%. The actual level of charges may be higher or lower than this.

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	Contribution type	Complete Solutions Personal Retirement Bond 1
Percentage of Contribution invested	Single Contribution	< €20,000 94% - 100%
		€20,000 - €49,999 94% - 100%
		€50,000 - €99,999 95% - 100%
		≥ €100,000 96% - 100%
	Transfer Value	As per single contribution
Yearly Charges (Note 7)	Single Contribution	0.40% - 2.50%
	Transfer Value	0.40% - 2.50%
Exit Charge	Single Contribution Exit Charge (Years 1 to 5)	2%/2%/1% - 5%/5%/5%/3%/1%

**Note 7:** These are the standard fund charges on this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers). Based on the funds currently available, we estimate the extra variable charge that could apply is 1.15%. The actual level of charges may be higher or lower than this.

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	Contribution type	Complete Solutions ARF & AMRF 1
Percentage of Contribution invested	Single Contribution	< €100,000 94% - 100%
		€100,000 - €199,999 95% - 101%
		≥ €200,000 96% - 102%
	Transfer Value	As per single contribution
Yearly Charges (Note 8)	Single Contribution	0.25% - 1.98%
	Transfer Value	0.25% - 1.98%
Exit Charge	Single Contribution Exit Charge (Years 1 to 5)	2%/2%/1% - 5%/5%/5%/3%/1%

**Note 8:** These are the standard fund charges on this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers). Based on the funds currently available, we estimate the extra variable charge that could apply is 1.25%. The actual level of charges may be higher or lower than this.

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	Contribution type	Complete Solutions ARF & AMRF 2
Percentage of Contribution invested	Single Contribution	< €25,000 94% - 100%
		€25,000 - €49,999 95% - 100%
		€50,000 - €99,999 96% - 100%
		€100,000 - €249,999 96.5% - 100%
		≥ €250,000 97% - 100%
	Transfer Value	As per single contribution
Yearly Charges (Note 9)	Single Contribution	0.35% - 2.25%
	Transfer Value	0.35% - 2.25%

**Note 9:** These are the standard fund charges on this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers). Based on the funds currently available, we estimate the extra variable charge that could apply is 1.15%. The actual level of charges may be higher or lower than this.

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# Savings & Investments

	Contribution type	Clear Regular Invest
Percentage of Contribution invested	Regular Contribution a year	< €9,000 100%
		€9,000 - €14,999 100.5%
		≥ €15,000 101%
	Single Contribution	100%
Yearly Charges (Note 10)	Regular Contribution	1.25% -1.65%
	Single Contribution	1.50%-1.65%
Exit Charge	Regular Contribution Exit Charge (Years 1 to 5)	5%/5%/5%/3%/1%
	Single Contribution Exit Charge (Years 1 to 5)	5%/5%/5%/3%/1%

**Note 10:** These are the standard fund charges on this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers). Based on the funds currently available, we estimate the extra variable charge that could apply is 0.15%. The actual level of charges may be higher or lower than this.

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	Contribution type	Pinnacle
Percentage of Contribution invested	Regular Contribution a year	101%
	Single Contribution	101%
Yearly Charges (Note 11 & 12)	Regular Contribution	0.95% - 1.98%
	Single Contribution	0.95% - 1.73%
Exit Charge	Regular Contribution Exit Charge (Years 1 to 5)	5%/5%/5%/3%/1%
	Single Contribution Exit Charge (Years 1 to 5)	5%/5%/5%/3%/1%

**Note 11:** These are the standard fund charges on this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers). Based on the funds currently available, we estimate the extra variable charge that could apply is 1.25%. The actual level of charges may be higher or lower than this.

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**Note 12:** If a single contribution over €7,500 is made in the first 12 months, the entire plan will get a fund charge reduction of either 0.25% or 0.5%. The size of this reduction will depend on the size of your regular contribution.

- If your regular contribution is less than 1,000 per month and a single contribution over €7,500 is made in the first 12 months, the entire plan will receive a reduction of 0.25%.
- If your regular contribution is greater or equal to 1,000 per month and a single contribution over €7,500 is made in the first 12 months, the entire plan will receive a reduction of 0.50%.

	Contribution type	FlexInvest
Percentage of Contribution invested	Single Contribution	100%
Yearly Charges (Note 13)	Single Contribution	1.10%
Exit Charge	Single Contribution Exit Charge (Years 1 to 5)	None

**Note 13:** These are the standard fund charges on this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers). Based on the funds currently available, we estimate the extra variable charge that could apply is 0.15%. The actual level of charges may be higher or lower than this.

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	Contribution type	Clear Invest Bond
Percentage of Contribution invested	Single Contribution	< €100,000 100%
		€100,000 - €199,999 100.5%
		€200,000 - €499,999 101%
		≥ €500,000 101% - 101.5%
Yearly Charges (Note 14)	Single Contribution	1.05% - 1.50%
Exit Charge	Single Contribution Exit Charge (Years 1 to 5)	5%/5%/5%/3%/1%

**Note 14:** These are the standard fund charges on this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers). Based on the funds currently available, we estimate the extra variable charge that could apply is 1.25%. The actual level of charges may be higher or lower than this.

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	Contribution type	Signature Bond 1
Percentage of Contribution invested	Single Contribution	< €250,000 100%
		≥ €250,000 100.5%
Yearly Charges (Note 15 & 16)	Single Contribution	0.40% – 1.98%
Exit Charge	Single Contribution Exit Charge (Years 1 to 5)	5%/5%/5%/3%/1%

**Note 15:** These are the standard fund charges on this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers. Based on the funds currently available, we estimate the extra variable charge that could apply is 1.25%. The actual level of charges may be higher or lower than this.

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**Note 16:** The fund charges will reduce after by 0.1% after 5 years and again by 0.1% after 10 years.

	Contribution type	Signature Bond 2
Percentage of Contribution invested	Single Contribution	< €250,000 97% - 99.5%
		≥ €250,000 97.5% - 100%
Yearly Charges (Note 17)	Single Contribution	0.50% – 1.73%
Exit Charge	Single Contribution Exit Charge (Years 1 to 4)	0% - 3%/2%/2%/1%

**Note 17:** These are the standard fund charges on this product. You may choose to invest in other funds with higher charges or where the charge could vary (for example if the fund is managed by an external manager other than Irish Life Investment Managers). Based on the funds currently available we estimate the extra variable charge that could apply is 1.25%. The actual level of charges may be higher or lower than this.

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# Protection

## **The cost of cover varies by:**

- Age
- Term
- Smoker Status
- Benefits chosen
- Health
- Product type
- Occupation Class (on Income Protection and Bill Cover only)

## **Benefits available depending on the product and benefit options chosen:**

- Life Cover
- Specified Illness Cover
- Income Protection
- Bill Cover
- Hospital Cash Cover
- Accident Cash Cover
- Guaranteed Cover Again
- Indexation

Acceptance for cover is subject to underwriting.

**Note:** The information listed above corresponds to products which can be bought directly from Irish Life Assurance. We do have other products that we only sell through specific sales partner and our charges sheets for those products are available through those sales partners.

Percentage of Contribution invested refers to the amount invested before the levy in all cases where appropriate.

Irish Life Assurance plc,

Registered in Ireland number 152576, Vat number 9F55923G.

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

**Charges effective December 2021**