

Documents required to process your Cornmarket AVC / Public Sector PRSA



At last, it's time to look forward to enjoying your retirement. As an AVC/Public Sector PRSA holder, the money you've built up over the years helps mark the beginning of a more financially secure retirement.

Now that you have confirmed your retirement date, there are a number of steps you need to take before you can draw down your AVC Investment Account/Public Sector PRSA.

As a Cornmarket client, you are entitled to avail of Cornmarket's Retirement Planning Service on a complimentary basis which will help you in all aspects of retirement planning.

When drawing down your AVC/Public Sector PRSA we can:

- ✓ Guide you through the steps involved in drawing down your AVC Investment Account/Public Sector PRSA
- ✓ Prevent any unnecessary delays
- ✓ Ensure that you take advantage of any tax incentives due to you
- ✓ Explain the documentation that will be needed in order to process your AVC/Public Sector PRSA from both you and your employer.

A recurring question that we are asked from Public Sector employees is what documentation they will need to gather in order to draw down their AVC/Public Sector PRSA – so we have compiled a handy list of what is required...

Please note: It is important to send us all of the details requested especially if your salary has decreased/fluctuated over the last few years as it may be possible to use a previous higher salary in the calculations of your retirement options which could increase the tax free amount you can take from your AVC.

1. Identification

(required in all cases)

A. A certified photocopy of a current **Passport** or a **Drivers Licence** (must be certified by a Cornmarket Consultant, Solicitor or member of An Garda Síochána).

OR

B. Original Birth Certificate
(to confirm age at retirement)
and
Original Marriage Certificate
(for female members who changed their name upon marriage – in order to confirm identity with the Birth Certificate).

2. Superannuation details

(required in all cases)

Retirement details from your employer which must include the following and which are normally provided to you after your date of retirement:

- ✓ Date of retirement
- ✓ Type of retirement
- ✓ Exact service completed (giving details of additional service, if any)
- ✓ Pensionable salary
- ✓ Gratuity and Pension under the Superannuation Scheme
- ✓ Deductions, if any, from your Gratuity
- ✓ Cost Neutral Form/details (if applicable).

3. Other Pension, Service or Salary Details

(required in some cases to maximise the tax-free cash you can take from your AVC)

A. Details from your employer of the following:

- ✓ All pensionable/non-pensionable salary under Schedule E earnings for the 10 years prior to your retirement. This may be relevant to you due to pay cuts since 2010 and/or if you have a salary that fluctuates. We have designed a form for your employer to complete and it is available at cornmarket.ie in the AVC FAQ section.
- ✓ Total years of service if service is greater than 40 years
- ✓ Any non superannuated years of service.

B. Details of any pension, retirement, tax-free lump sum and/or salary benefits from other employment

e.g. State Pension, Personal Pension, Pension from Overseas Service, Redundancy etc.

Please bear in mind that it is important that you send in all documents and details relating to your AVC together as once your AVC has been paid out it cannot be rewound based on details sent in at a later date.

For further information,
please call us on **(01) 408 4058**
email us at **myretirement@cornmarket.ie**
or visit **cornmarket.ie**

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