

PRSA EMPLOYER INFORMATION AND CONTRACT



Employer PRSA Information

Circumstances in which it is necessary for an Employer to provide access to a Standard PRSA include

1. Where an employer is not operating an occupational pension scheme or has imposed any eligibility limitation or a waiting period for membership of that scheme greater than 6 months then the legislation obliges the employer to enter into a contractual arrangement with a PRSA Provider to enable those excluded employees participate in at least one type of Standard PRSA.
2. Where an employer is operating an occupational pension scheme but the rules of that scheme do not permit an employee to pay voluntary contributions and the employer is not operating any other occupational pension scheme that permits voluntary contributions to be paid by those employees then, subject to and in accordance with regulations, the employer must enter into a contractual arrangement with a PRSA Provider to enable those excluded employees participate in at least one type of Standard PRSA.

Section 121 of the Pension Act (as amended)

Obligation of an Employer to enter into a contractual arrangement with a PRSA Provider to enable excluded employees participate in a Standard PRSA.

Rules of the Employer PRSA Contractual Arrangement

The Employer understands and agrees to the following:

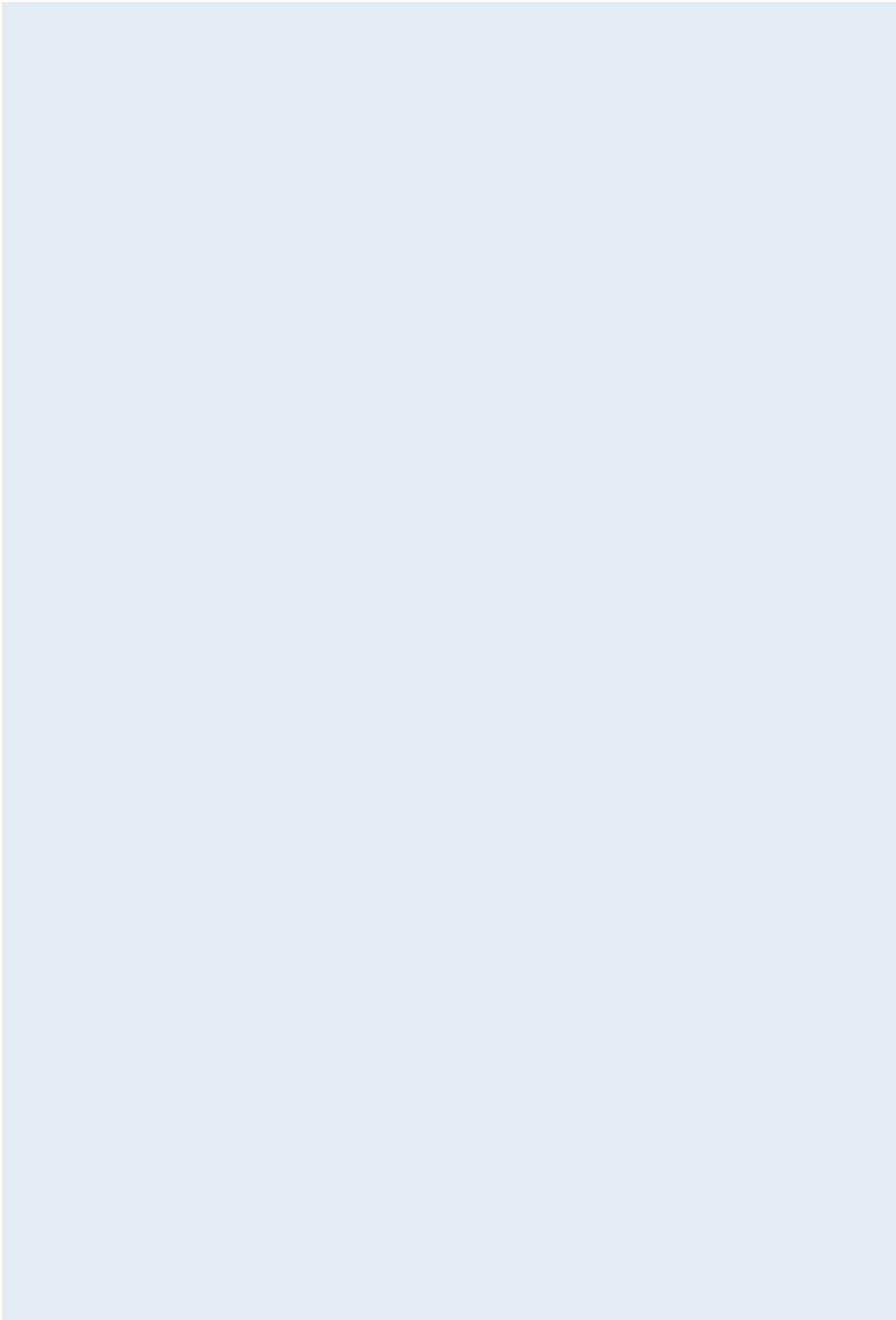
1. To notify any relevant employee* of their right to contribute to a Standard PRSA.
2. To operate the net pay arrangement and to comply with the appropriate age related maximum contribution limit in respect of the deduction of employee contributions to their PRSA contract.
3. Subject to Rule 2 above, on receipt of the appropriate information, from an employee wishing to take out a PRSA contract, to deduct such sums of money as are determined by the employee from the wage or salary of that employee.
4. To remit to New Ireland every such sum, deducted from the wage or salary of an employee in respect of their PRSA contract, within 21 days from the end of the month in which the deduction is made without making any deductions from the sum required to be remitted.
5. To remit to New Ireland the total amount (if any) which the employer may have separately agreed to pay to that employee's PRSA contract within the same 21 day period.

6. To provide a statement in writing to each relevant employee and to New Ireland at the time of making such deductions and payments containing details of all amounts deducted from the wage or salary of that employee together with any payments that the employer has made to such PRSA contracts issued by New Ireland. The employer's obligation in respect of the relevant employee will be satisfied if the particulars of amounts deducted/paid are included in the employee's payslip.

7. To allow New Ireland (or their authorised intermediaries) reasonable access to employees at their workplace for the purpose of concluding PRSA contracts.

8. Subject to work requirements to allow relevant employees reasonable paid leave of absence to enable them to make arrangements with New Ireland (or their authorised intermediaries) for the establishment of a PRSA contract.

* See Employer PRSA Information on reverse of Section 121 Contract



To be signed and dated by the Employer and returned to New Ireland for completion

New Ireland will return the fully completed Agreement for safekeeping

Employer's Name:

Contact name:

Address of Employer:

Phone:

Email:

Section 121 of the Pension Act (as amended)

Obligation of employer to provide access and to remit PRSA contributions

The employer hereby appoints New Ireland Assurance Company plc ("New Ireland") to act as its PRSA Provider in order to enable the employer comply with its

obligations under the Pension Act (as amended). The employer confirms its understanding and agreement to enter into this contractual arrangement and to comply with the Rules of the Employer PRSA Contractual Arrangement by completing this document.

Signed for and on behalf of the employer:

Director/Company Secretary:

Date:

D	D	M	M	Y	Y	Y	Y

Signed for and on behalf of New Ireland:

Authorised Official:

Date:

D	D	M	M	Y	Y	Y	Y

New Ireland Assurance Company plc.,

11-12 Dawson Street, Dublin 2.

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A Member of Bank of Ireland Group.

New Ireland Assurance Company plc is regulated by the Central Bank of Ireland.

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