

Imputed Distribution

Your quick reference

Key dates for ARF / Vested PRSA payments



Customers can only alter their tax credits for a certain period of time. If assigning tax credits to us, they need to do it before **30 November**.



Cut off date for **adhoc withdrawal** requests for ARFs that are required to be processed in the 2017 tax year is **30 November**. Requests after this date may not be processed until 2018.



Regular income payments will leave our bank account by **13 December** at the latest. Cheque payments will be posted but delays may occur during the Christmas period.



Any balancing payments due to clients from our Imputed Distribution calculations will leave our bank account by **21 December**. Cheque payments will be posted but delays may occur during the Christmas period.



Remind customers that those who set up their payments by bank transfer get their money quicker

Approved Minimum Retirement Fund (AMRF) - withdrawals



Unlike ARF payments, these aren't automatically paid out. If customers want an AMRF payment, they must request it each year.

- ▶ Customers can take up to 4% from their AMRF in a one-time withdrawal during the year (they are not obliged to do so)
- ▶ A request must be made **each year**. It's not an automatic payment

Key date for AMRF payments



Cut off date for **adhoc withdrawal** request for AMRFs that are required to be processed in the 2017 tax year is **30 November**.

- ✓ Go to Client View and select **Approved Minimum Retirement Fund** in the policy type filter to identify the clients you need to contact

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(01) 639 7080

Calls may be monitored and/or recorded to protect both you and us and help with our training. Call charges will vary.



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Nominated QFM status



A Nominated QFM is very different to a QFM. Please be clear if you wish Standard Life to be appointed as the Nominated QFM.

- ▶ A QFM looks after the Imputed Distribution for the ARF/Vested PRSA assets they hold. Where an individual has more than one ARF/Vested PRSA and each of them is with a different QFM, the individual can nominate one of the QFMs (called the Nominated QFM) to operate the imputed distribution in respect of all of that individual's ARFs/Vested PRSAs. If choosing Standard Life as your client's Nominated QFM for their entire portfolio, we are responsible for reconciling payments for all their policies

Customers who are aged 60 for the full tax year



Customers getting their first payments this year may want to contact Revenue to assign tax credits.

- ▶ Customers who are aged 60 for the full tax year and have not met their imputed distribution requirement will receive a payment in December this year
- ▶ They may want to contact their local Revenue office and assign tax credits to Standard Life. Our registration number is **9578247P**

✓ **Go to Client View to see a list of all your ARF and AMRF clients**

Policy Cash Accounts



If your client's withdrawal is more than the value of their insured funds they must have enough available in their policy cash account

- ▶ In the case of Self-Directed Funds, sometimes assets need to be sold to create this cash balance before year end withdrawals can be taken
- ▶ Should your client be affected by this we will be contacting you and your client in the near future

✓ **Go to Client View and after you filter by ARF or AMRF, select Cash from the fund/self-directed option filter to identify clients who need to sell assets.**

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