

AVC Contributors/Defined Contribution Schemes/Personal Pension Plans/
PRSAs/DC Personal Retirement Bonds less Tax Free Lump Sum

Guaranteed Pension Income for Life of €12,700 p.a.

NO

YES

First
€63,500

Surplus Over
€63,500

Invest in an
AMRF

Buy an
Annuity

Withdraw Money.
Pay Income Tax*

Invest in
an ARF

Buy an
Annuity

Tax Free
Growth

Tax Free
Growth

Withdraw
growth only
before 75 Pay
Income Tax*

Withdraw
growth only
before 75 Pay
Income Tax*

At age 75
the AMRF
becomes an
ARF

After 75

Withdraw
money as
required
Pay Income
Tax* or buy
annuity at
any time

* There is an annual tax on ARF's. This tax is calculated based on a 5% withdrawal from ARF's under €2 million or 6% on ARF's over €2 million. Any withdrawals taken from the A(M)RF during the year will be taken into account when calculating this annual tax.