

PRSA Product Options

(please use this information when selecting a product through our new business application process)

Step 1

Choose from 10 PRSA product options with total AMCs ranging from 0.40 to 1.50% p.a.* Each product option is made up of an annual management charge (AMC) and fund based commission (FBC) which when added together equal the total AMC.

Step 2

For the total AMC you have chosen use Table 1 below to pick the combination of AMC and FBC you require.

Step 3

The AMC will determine the level of initial commission payable for single premiums/ transfer values (see Table 2) and/or regular premiums (see Table 3).

Step 4

For regular premiums you can choose to exchange some of your initial commission for renewal commission (see Table 4).

Table 1	Total AMC = AMC + FBC	0.40%			0.50%		0.65%		0.75%			0.90%			1.00%				1.15%				1.25%					1.40%					1.50%			
		AMC	FBC	AMC	FBC	AMC	FBC	AMC	FBC	AMC	FBC	AMC	FBC	AMC	FBC	AMC	FBC	AMC	FBC	AMC	FBC	AMC	FBC	AMC	FBC	AMC	FBC	AMC	FBC	AMC	FBC					
		0.4%	0.4%	0.5%	0.4%	0.5%	0.4%	0.5%	0.4%	0.5%	0.75%	0.4%	0.5%	0.75%	1.0%	0.4%	0.5%	0.75%	1.0%	0.4%	0.5%	0.75%	1.0%	1.25%	0.4%	0.5%	0.75%	1.0%	1.25%	0.5%	0.75%	1.0%	1.25%			
		-	0.1%	-	0.25%	0.15%	0.35%	0.25%	-	0.5%	0.4%	0.15%	0.6%	0.5%	0.25%	-	0.75%	0.65%	0.4%	0.15%	0.85%	0.75%	0.5%	0.25%	-	1.0%	0.9%	0.65%	0.4%	0.15%	1.0%	0.75%	0.5%	0.25%		

* With 0.05% discount applying to our current passive range of funds. Correct as at 1 November 2024.

Table 2	Maximum Single Premium & Transfer Value Initial Commission				
	Initial commission = commission term factor x term, where the term is based on full years to chosen/normal retirement age or to age 68, whichever is lower				
Contribution Amount	0.4% AMC		0.5% AMC		0.75% AMC
Up to €24,999.99	-		0.25%		1%
€25,000 – €99,999.99	-		0.5%		2%
€100,000 – €199,999.99	-		1%		2.5%
€200,000+	-		2%		3.5%
Commission Term Factors	-		0.25% by term		0.45% by term

Table 3	Maximum Regular Premium Initial Commission				
	Initial commission = commission term factor x term, where the term is based on full years to chosen/normal retirement age or to age 68, whichever is lower, <i>subject to a minimum term of 3 years</i>				
Contribution Amount	0.4% AMC		0.5% AMC		0.75% AMC
€100+ per month (or equivalent for other frequencies)	-		-		10%
Commission Term Factors	-		-		0.8% by term

Table 4	Regular Premium Renewal Commission	0.75% AMC	1.0% AMC	1.25% AMC
Increments of 2% initial commission can be exchanged for 0.25% renewal commission for the duration of the policy (up to these maximum amounts) e.g. 8% initial commission can be exchanged for 1% renewal commission		Maximum 'Permanent' Renewal Commission (payable from year 2)		
		1%	2.25%	2.5%
Alternatively you can increase the rate of renewal commission by receiving the payments over a 5 year period instead of the duration of the policy				
Increments of 2% initial commission can be exchanged for 0.50% renewal commission for 5 years (up to these maximum amounts) e.g. 8% initial commission can be exchanged for 2% renewal commission		Maximum 'Temporary' Renewal Commission (payable years 2-6)		
		2%	4.5%	5%

Please Note: Fund based commission is paid from month one. Commission is earned monthly on a proportionate basis, with an earnings period for all contribution types of five years, except when the base AMC is 1.25% where the period is six years. Regular premium initial commission % is determined by the premium at outset and will always remain nil when the initial premium is less than €100 pm (or equivalent). Where commission is payable, commission term factors will apply for premium increases. You cannot exchange all regular premium initial commission for renewal commission and the remaining initial commission must be greater than zero. Renewal commission is earned as paid. SP allocation is 100% for amounts of €10,000 and above and 98% below this. TV allocation is always 100%. RP allocation is 100% for amounts of €100 per month and above (or equivalent for other payment frequencies) and 98% below this.