

PERSONAL RETIREMENT SAVINGS ACCOUNT

PRSA Setup Checklist



Forms for completion and execution in all instances:

- PRSA Application Form – fully completed and signed by client, broker and trustee as required
- Unit Trust Application for units – signed by client
- BOI Account opening mandate – signed by client

Supporting documents required in all instances:

Proof of Identity

An independently certified copy of one of the following:

- i. A valid passport or national I.D. card
- ii. A current EU driving licence

The photo must be visible, and the identification must be signed and in-date.

Proof of PPS Number (“PPSN”)

An independently certified copy of one of the following:

- i. Public Services / Social Services Card
- ii. Drugs Payment Scheme Card/ Medical Card
- iii. EHIC (European Health Insurance Card)
- iv. P60, P45,
- v. Tax assessment
- vi. PAYE Notice of Tax Credits

Proof of Address

Independently certified copy of the following evidence of address which must be dated strictly within 6 months of your application:

- A bank statement, credit/debit card statement issued by a regulated credit or financial institution
- A utility bill (gas, electricity, broadband bill, landline telephone, bin charges)
- A current local authority document addressed to the individual
- Instrument of a court appointment (such as a grant of probate)

The following documentation will be accepted which must be dated within 12 months of your application:

- A current official motor, home or health insurance policy schedule (quotes are not acceptable)
- An official document issued from the Revenue Commissioners addressed to the individual provided it shows the name, address and PPS number and is dated in the current tax year.
- An official document issued by the Department of Social and Family Affairs addressed to the individual and is dated in the last 12 months.

Additional items (where applicable):

- Certificate of Benefit Comparison: Required when existing pension to be transferred is from an Occupational Pension Scheme valued over €10,000. Not required if the individual proposing the transfer is leaving Employment or the Occupational Pension Scheme is in the course of winding up (in which case a copy of the signed Winding Up Resolution will be required)
- Pension Transfer Request – signed by client where applicable
- Cheque for PRSA deposit amount to be made payable to ‘Client’s Name PRSA’
- Detailed schedule of assets to be transferred in specie- If Cash only N/A
- Signed and completed Investment Instruction & Declaration Form – if looking to arrange investment immediately

Please note that the provision of this product or service does not require licensing, authorisation, or registration with the Central Bank and, as a result, it is not covered by the Central Bank’s requirements designed to protect consumers or by a statutory compensation scheme.