

MERCER
A MARSH BUSINESS

ZURICH

NEW IRELAND

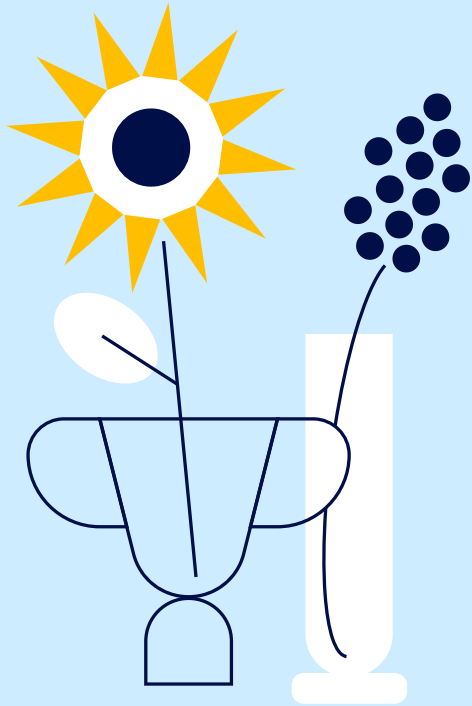
A Mercer workplace pension webinar

Get more for your future

Use your workplace pension to build your retirement income



Agenda



- 5 great reasons to be a member of a workplace pension
- Understanding your workplace pension
- Saving in your workplace pension
- Growing your pension savings through investment
- What you get from your savings when you retire or leave
- Review and Q&A



Warning: This presentation does **NOT** offer personal financial advice.



5 great reasons to be a member of a workplace pension



Extra money
from your employer



As good as,
or **better**,
than My Future Fund



Up to 40%
income tax
relief



Tax free
investment growth



Portable: move to
other pensions,
pay to any country

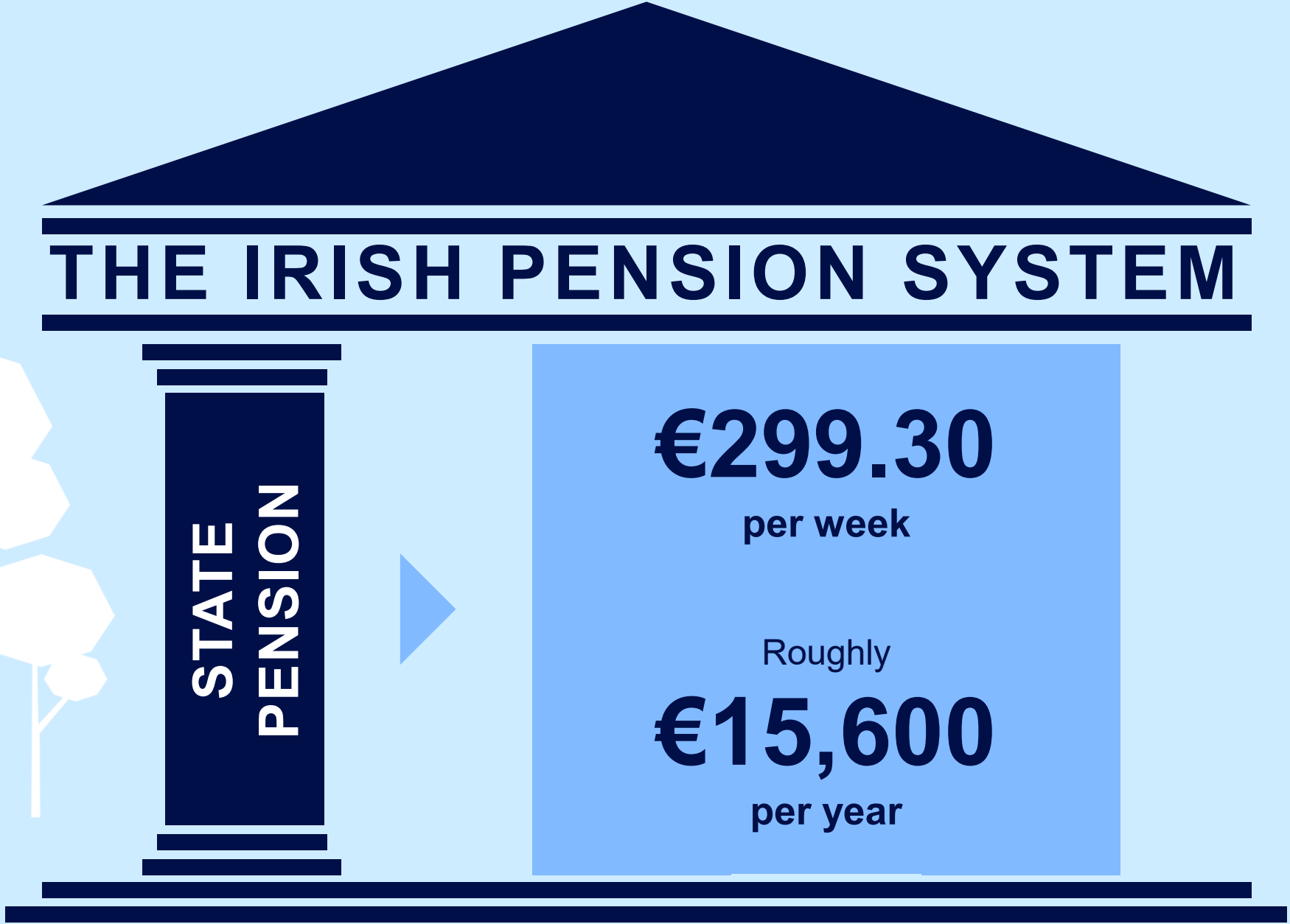
THE IRISH PENSION SYSTEM

STATE
PENSION

WORKPLACE
PENSIONS

PRIVATE
INCOME





THE IRISH PENSION SYSTEM



STATE
PENSION

€299.30
per week

Roughly
€15,600
per year

Understanding your workplace pension

Defined Contribution pensions

Save

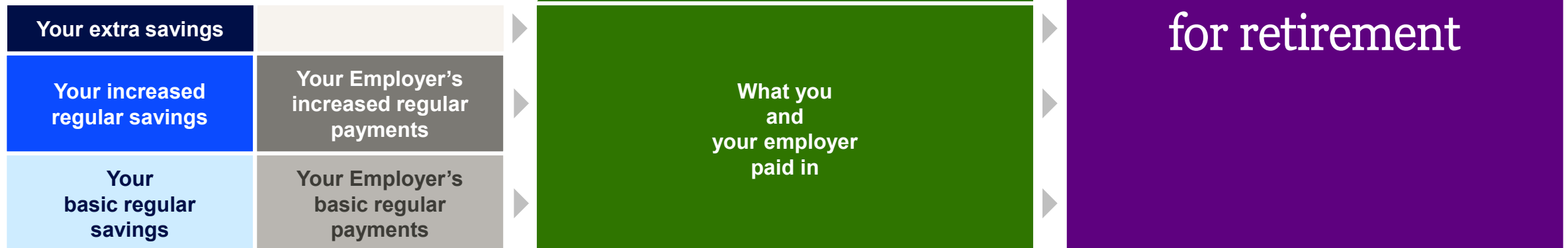
- Money is paid into your pension by:
 - **You**
 - **Your Employer**
- You get **income-tax relief** on what **you** pay in (up to Revenue limits)
- You can **choose** to pay **more**:
 - You **may** have the option to **increase** what both **you** and **your employer** pay
 - You can pay unmatched **AVCs**

Grow

- Your **pension savings** are **invested** with the aim of growing in value
- Pension savings grow **tax free**

Benefit

- The **more** pension savings you build up, the **more** money you will get at retirement



Understanding your workplace pension

Defined Contribution pensions

Save

- Money is paid into your pension by:
 - **You**
 - **Your Employer**
- You get **income-tax relief** on what **you** pay in (up to Revenue limits)
- You can **choose** to pay **more**:
 - You **may** have the option to **increase** what both **you** and **your employer** pay
 - You can pay unmatched **AVCs**

More money
saved with help from your
employer and the government

Grow

- Your **pension savings** are **invested** with the aim of growing in value
- Pension savings grow **tax free**

More money
through investment growth

Benefit

- The **more** pension savings you build up, the **more** money you will get at retirement

More money
for you
at retirement

Understanding your workplace pension

Comparing Workplace Pensions with My Future Fund

My Future Fund	Workplace Pensions	
Contribution rates are set by the government	Must match or exceed My Future Fund rates	Normally means more money from your employer
Employers cannot choose to pay more	Employers can choose to pay more	
Earnings capped at €80,000 when calculating contributions	No cap on earnings for calculating employer contributions	
No income tax relief on what you pay in	Up to 40% income tax relief (on earnings up to €115,000)	Normally costs you less to save



If you are already a member of a workplace pension, you will **NOT** be affected by Auto-Enrolment.
In most workplace pensions, **MORE** money will go into your pension, than would go into My Future Fund.



Understanding your workplace pension

Defined Contribution pensions

Save

- Money is paid into your pension by:
 - **You**
 - **Your Employer**
- You get **income-tax relief** on what **you** pay in (up to Revenue limits)
- You can **choose** to pay **more**:
 - You **may** have the option to **increase** what both **you** and **your employer** pay
 - You can pay unmatched **AVCs**

Grow

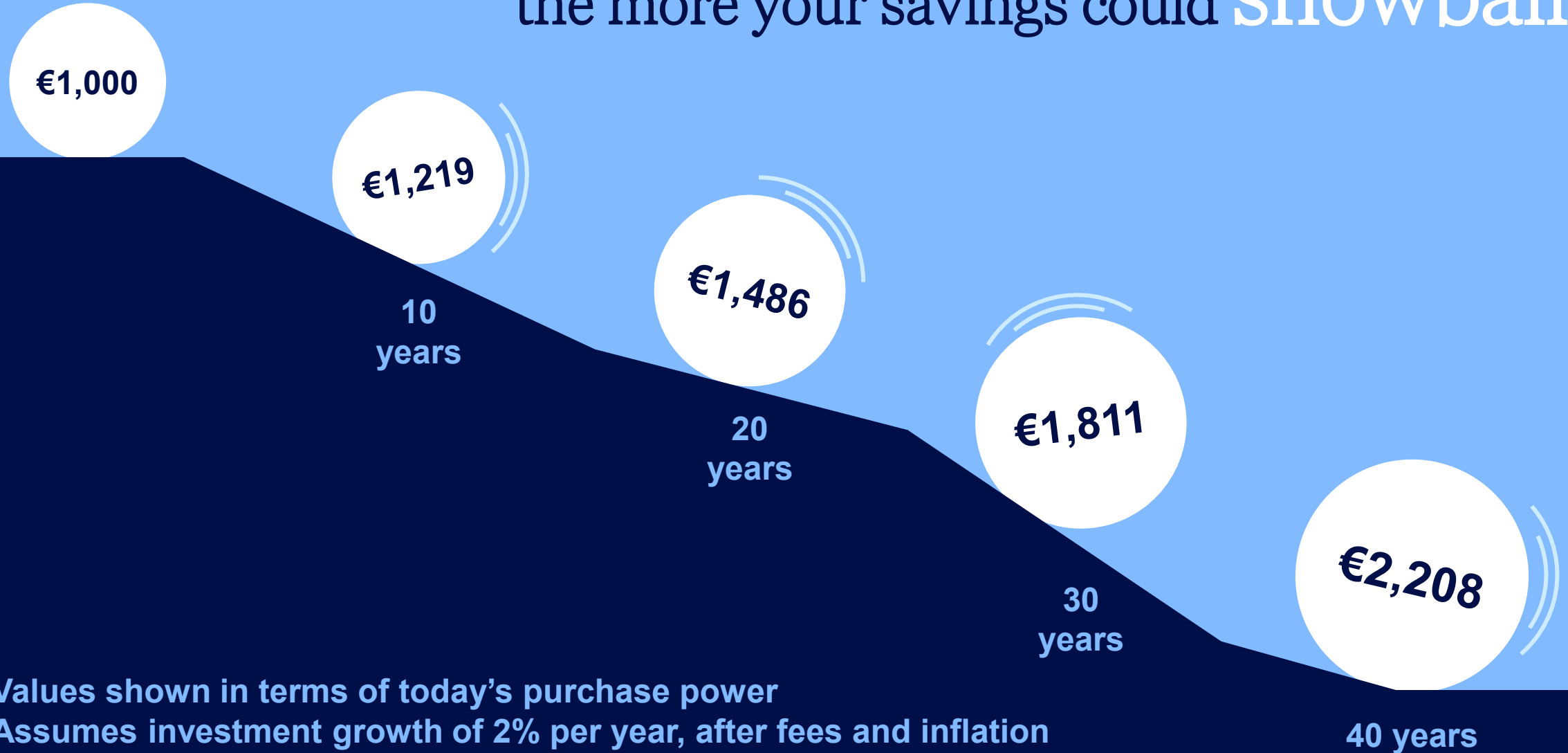
- Your **pension savings** are **invested** with the aim of growing in value
- Pension savings grow **tax free**

Benefit

- The **more** pension savings you build up, the **more** money you will get at retirement



The **earlier** you start to save,
the more your savings could **snowball**



Saving in a pension

Income tax relief

You can get **income tax relief** on the money you save in your pension (up to Revenue limits shown on the next slide).

In terms of take-home pay, saving **€100** costs you just:

20%
Standard
Rate

40%
Higher Rate



€80



€60

There are **two** ways of making extra pension savings (Additional Voluntary Contributions, AVCs):

- **Regular AVCs**
Automatic income tax relief through payroll
- **Once-off AVCs**
Income tax must be reclaimed from the Revenue

Saving in a pension

Income tax relief – Revenue limits

Each year, you can claim income tax relief on pension contributions up to **Revenue limits**

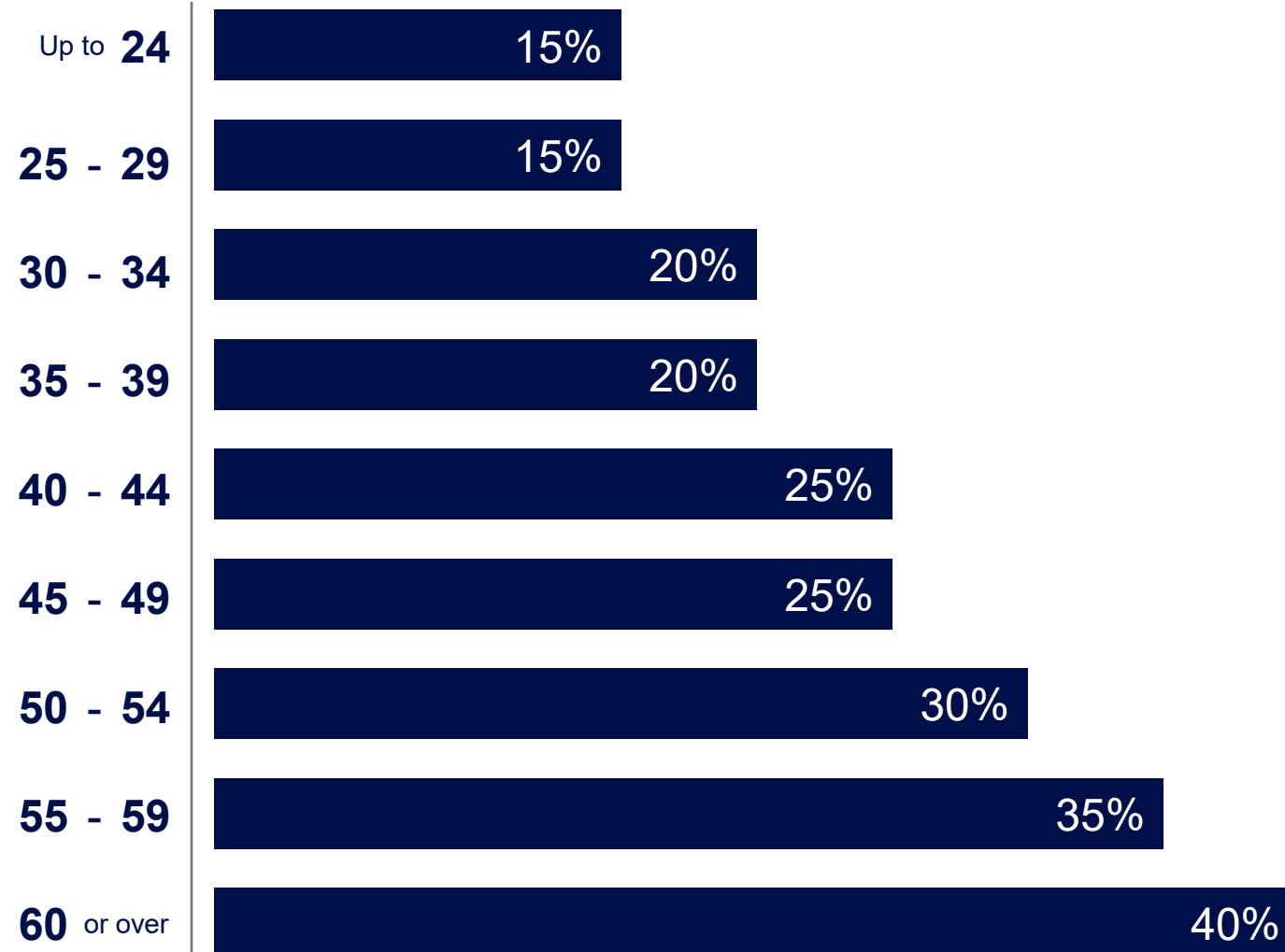
Revenue limits are based on:

- Your earnings, up to a cap of **€115,000**
- An allowance percentage, based on your age, as shown to the right

Employer contributions **DO NOT** count against towards your allowance

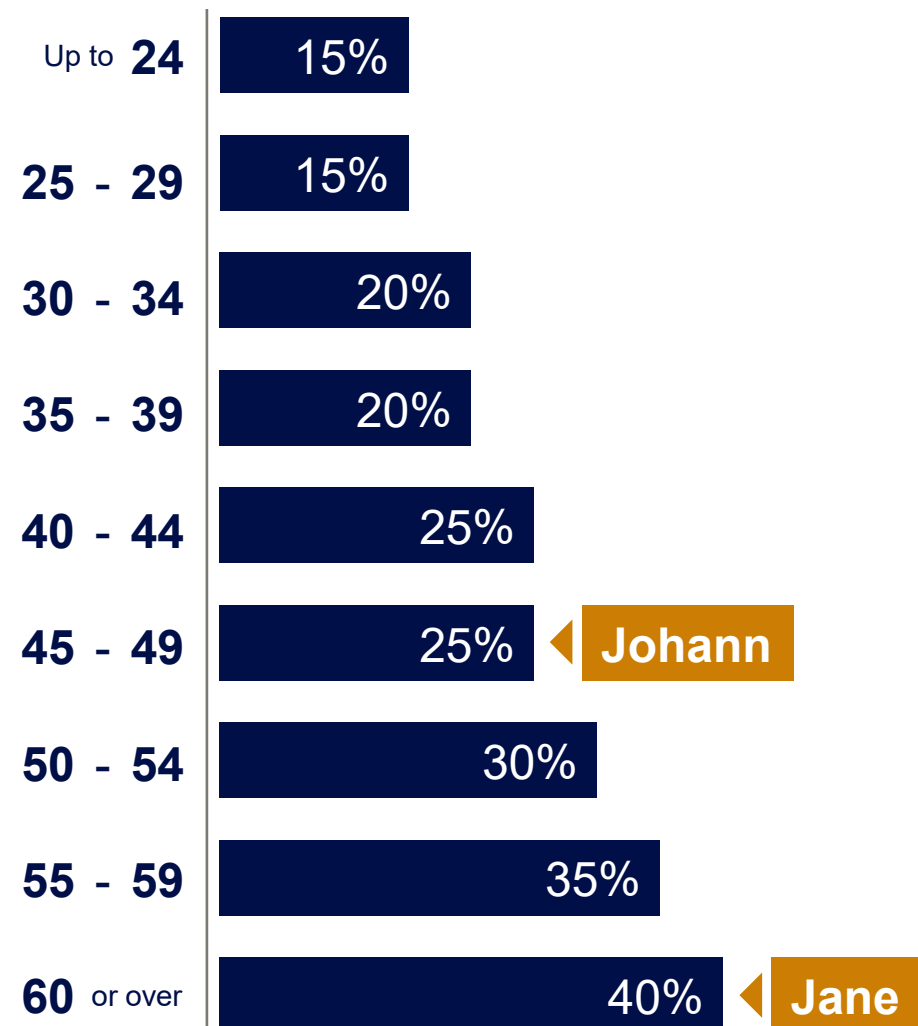
Once-off AVCs can be used to take full advantage of your annual allowance.

You can make once-off AVCs up to **31 October** of the following year.



Saving in a pension

Income tax relief - Examples



Earnings **UNDER** €115,000

- Johann has annual earnings of **€50,000**
- His earnings are **below** the €115,000 cap
- His allowance is calculated based on earnings of **€50,000**
- He's age **48**
- His allowance is **25%** of earnings
- He can make tax free pension contributions worth up to **€12,500** ($€50,000 \times 25\%$)

- Johann saved **€8,700** in his pension last year
- He could make a once-off AVC up to **€3,800** ($€12,500 - €8,700$)

Earnings **OVER** €115,000

- Jane has annual earnings of **€130,000**
- Her earnings are **above** the €115,000 cap
- Her allowance is calculated based on earnings of **€115,000**
- She's age **61**
- Her allowance is **40%** of earnings
- She can make tax free pension contributions worth up to **€46,000** ($€115,000 \times 40\%$)

- Jane saved **€34,600** in her pension last year
- She could make a once-off AVC up to **€11,400** ($€46,000 - €34,600$)

Taking action: increasing how much you save

Mercer administered pensions

- Log on to **www.MercerOneView.ie**
- Visit **Manage My Contributions**

Zurich administered pensions

- Contact the **Zurich helpline** at:
 - aspire@zurich.com
 - +353 (01) 799 2941

New Ireland administered pensions

- Log on to **MyPension365**
id.mypension365.ie/employee/sign-in



If you are not sure who administers your pension, check your **Pension Benefit Statement**



Understanding your workplace pension

Defined Contribution pensions

Save

- Money is paid into your pension by:
 - **You**
 - **Your Employer**
- You get **income-tax relief** on what **you** pay in (up to Revenue limits)
- You can **choose** to pay **more**:
 - You **may** have the option to **increase** what both **you** and **your employer** pay
 - You can pay unmatched **AVCs**

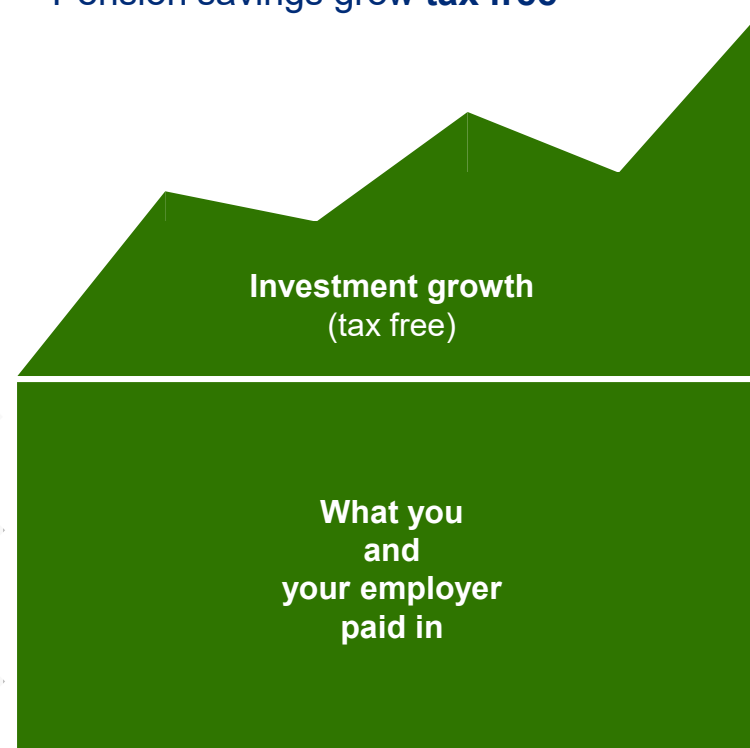
Grow

- Your **pension savings** are **invested** with the aim of growing in value
- Pension savings grow **tax free**

Benefit

- The **more** pension savings you build up, the **more** money you will get at retirement

Your extra savings	
Your increased regular savings	Your Employer's increased regular payments
Your basic regular savings	Your Employer's basic regular payments



YOUR MONEY
for retirement

Investing your pension savings

Three approaches to investing your savings

I want an approach that alters automatically over time based on my distance to retirement – just

Do It For Me



I want to pick my own return target and my own risk level, but beyond that please

Help Me Do It



I already have experience making investment decisions and want you to

Leave Me To It



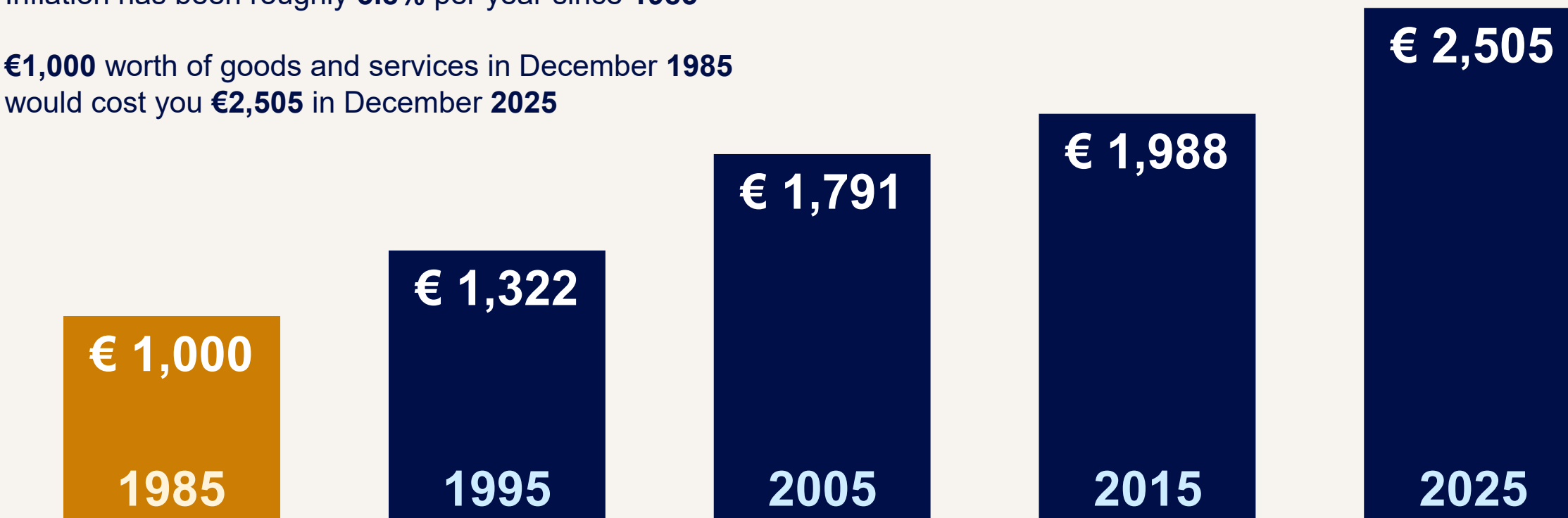
Growing your pension savings through investment

Why invest your pension savings?

To mitigate the inflation

Inflation has been roughly **3.8%** per year since **1985**

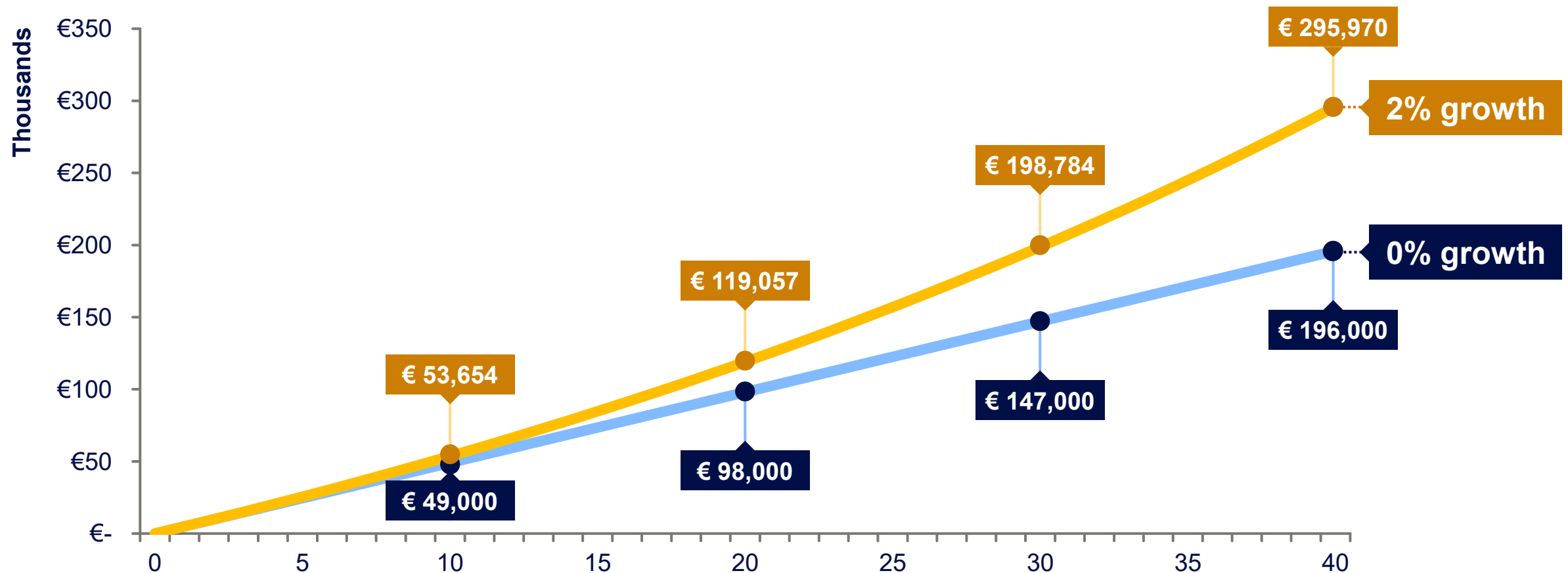
€1,000 worth of goods and services in December **1985**
would cost you **€2,505** in December **2025**



Source: Central Statistics Office

Growing your pension savings through investment

Why invest your pension savings?



Assumptions

- Projections above are based on a total annual contribution of €4,900 per annum increasing each year in line with inflation.
- The investment growth figures shown are after inflation and management fees.

Investing your pension savings

Investment best practices



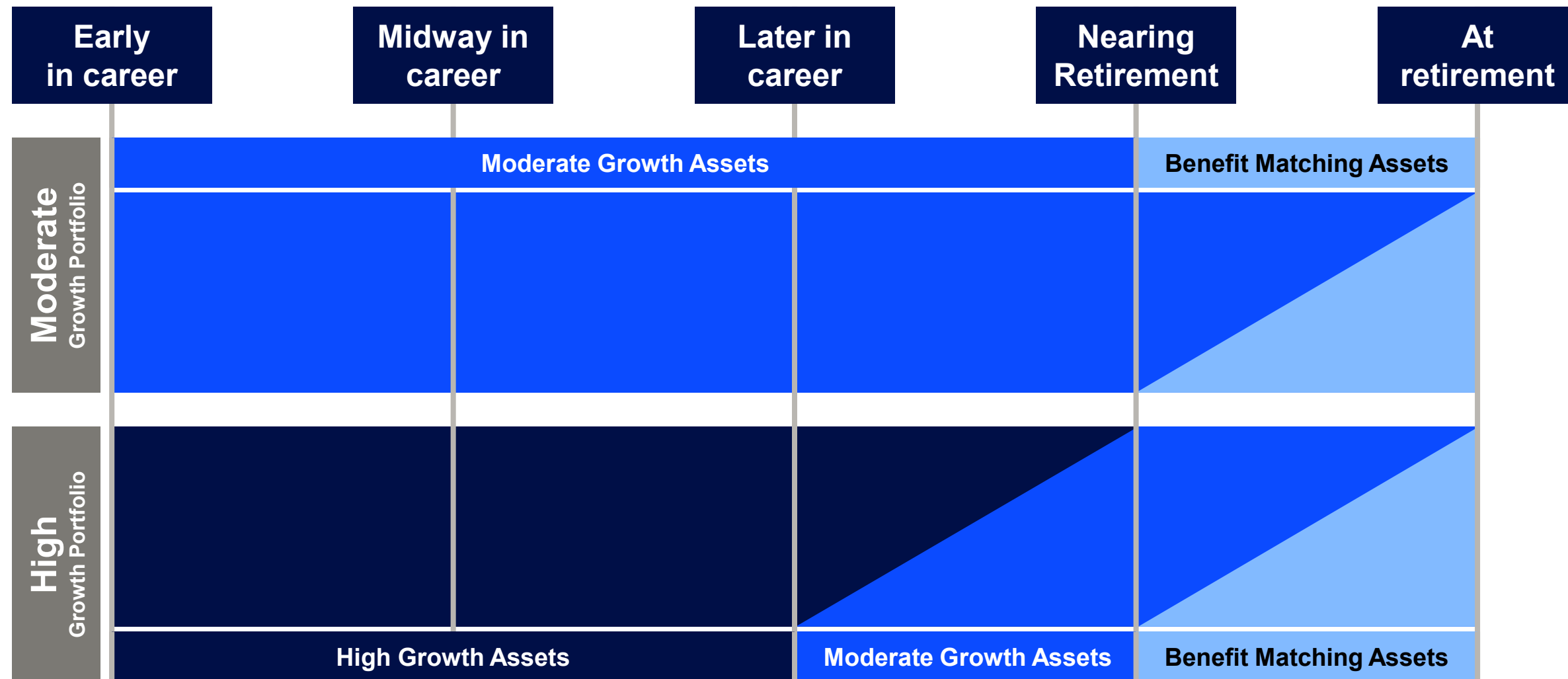
From **age 40**, you may want to start thinking about:

- When you want to retire – you may need to reduce risk earlier
- What benefits you will want to take at retirement – match your investments



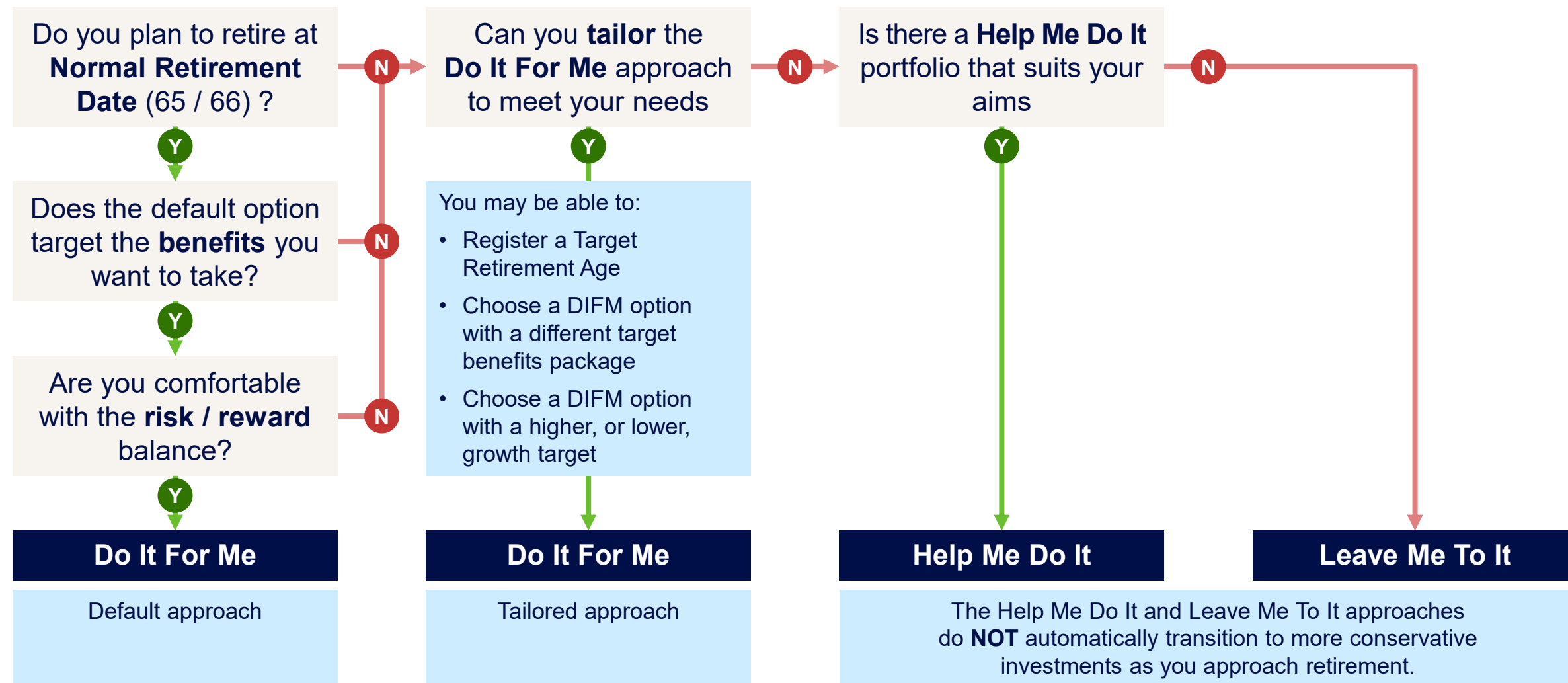
Investing your pension savings

Investment best practices – The Do It For Me approach



Investing your pension savings

Is your workplace pension's default investment option right for you?



Taking action: managing how your savings are invested

Contact information	Mercer	Zurich	New Ireland
Pension Portal	Mercer OneView www.merceroneview.ie	Zurich Connect www.zurich.ie/connect/"yourcompanyname"	MyPension365 id.mypension365.ie/employee/sign-in
Member helpline – Online	www.JustAskMercer.com	aspire@zurich.com	MyPension365@newireland.ie
Member helpline – Call	+353 (0)1 411 8505	+353 (01) 799 2941	+353 (0)1 523 9705
Action	Mercer	Zurich	New Ireland
Check your current investment arrangements	Mercer OneView	Zurich Connect	MyPension365
Register a Target Retirement Age	Mercer OneView	Zurich helpline	Email New Ireland helpline
Choose a DIFM option with a different target benefits package	Mercer OneView	Zurich Connect	MyPension365
Choose a DIFM option with a higher, or lower, growth target	Mercer OneView	Zurich Connect	MyPension365
Select a Help Me Do It portfolio	Mercer OneView	Zurich Connect	MyPension365
Use a selection of specialist options through the Leave Me To It approach	Mercer OneView	Zurich Connect	MyPension365



If you are not sure who administers your pension, check your **Pension Benefit Statement**



Understanding your workplace pension

Defined Contribution pensions

Save

- Money is paid into your pension by:
 - **You**
 - **Your Employer**
- You get **income-tax relief** on what **you** pay in (up to Revenue limits)
- You can **choose** to pay **more**:
 - You **may** have the option to **increase** what both **you** and **your employer** pay
 - You can pay unmatched **AVCs**

Grow

- Your **pension savings** are **invested** with the aim of growing in value
- Pension savings grow **tax free**

Benefit

- The **more** pension savings you build up, the **more** money you will get at retirement



THE IRISH PENSION SYSTEM

STATE
PENSION

WORKPLACE
PENSIONS

PRIVATE
INCOME



What you get from your pension savings

Benefits at retirement



Retirement Lum Sum

- A once-off cash payment
- Tax free, up to Revenue limits (typically, around 25% of savings)
- Can be combined with an Annuity and/or ARF



Annuity

- A regular income
- Guaranteed for your life
- Options for partner's pension / guarantee payment periods
- Not inheritable



ARF

- Income on demand
- Continued tax-free investment
- Potential for growth
- Could run out
- Inheritable



Taxable cash

- Available in very limited cases
- A once-off cash payment
- Taxed

What you get from your pension savings

Consolidating savings from previous employers' workplace pensions

Potential advantages

- Less paperwork
- Simpler to review and manage your pension
- Easier to choose your retirement planning strategy
- Avoid risk of losing track with an old pension

Potential disadvantages

- Moving savings may lead to a loss
- Less investment flexibility
- Less retirement age flexibility
- Death benefits may reduce
- There are risk associated with moving pensions

Things to compare

- Investment options
 - Features
 - Performance
 - Fees
- Member support

Potential roadblocks

- Transfers out of some Defined Benefit plans may not be allowed
- Moving pensions from one country to another depends on the regulations in each of the countries involved

How to arrange a transfer

- Consider seeking financial advice
- Check the documentation of your current pension for:
 - The name of the plan
 - Administrator contact details
- Contact the administrator of your old pension to initiate a transfer
 - Provide them the information above
 - Complete any document required by them



What you get from your pension savings

Thinking of moving country or changing job?

- No matter where you live, or who your employer is, when you retire:
 - Your benefits **can be paid** to you **from Ireland**
 - You will always get the benefit of your **own contributions** and investment returns
 - If you remain a member of the Plan for **two years** you'll receive the benefit of employer contributions too
- You may be able to **transfer** your benefits to a **new employer**, even in other countries
- There is no limit to the number of pensions you can hold



You won't lose your money if you move abroad

Don't let plans to retire abroad stop you from taking advantage of your workplace pension

If you are an **Outgoing Worker**, you will also be entitled to receive a refund of the contributions the employer has made to the Plan on your behalf.

An **Outgoing Worker** is someone who either:

- Joined their organisation on or after 13 September 2023 and whose previous employment was in another EU Member State and was an active member of a pension scheme relating to that employment. **OR**
- Leaves their organisation after 13 September 2023 and whose immediate next employment is in another EU Member State.



What you get from your pension savings

What happens to your pension savings when you pass away

Before retirement

Still working for employer

- A lump sum payment based on your salary
- Your pension savings, paid as a lump sum
- Depending on your pension, additional benefits for spouses or children may be available

No longer working for employer

- Your pension savings, paid as a lump sum

- These benefits will be paid to your nominated beneficiaries or legal representatives
- The final decision is at the discretion of your employer / pension Trustees

After retirement

- Depends on the choices you made at retirement

Check your pension guide to confirm how to register who you want to receive benefits if you pass away



Let's Review

Five

benefits of being
in a workplace
pension



Extra money
from your employer



As good as, or better,
than My Future Fund



Income Tax
relief



Tax free
investment growth



Portable benefits

More money

saved with help from your
employer and the government

Income tax relief

More money

through investment growth

Tax free investment growth

More money

for you
at retirement

Tax free retirement lump sum

Investing your
pension savings

Do It
For Me



Help Me
Do It



Leave Me
To It



Is the
default option
right for you?

Will you retire at
**Normal Retirement
Date (65/66)?**

Does it match the
benefits you want
to take

Are you comfortable
with its **Risk / Reward**
balance



**Get more
for your future:**

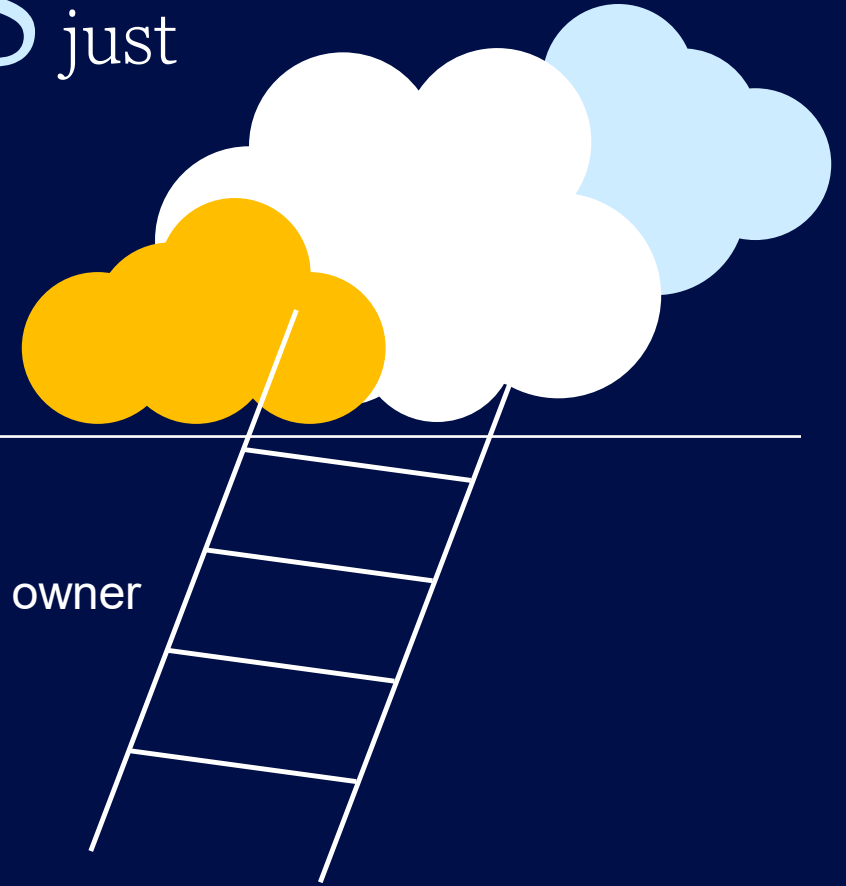
- Get money from your employer - Join your workplace pension
- Get more money from your employer - Maximise employer contributions
- Get money from the government - Make AVCs to take advantage of income tax relief

Next Steps

don't let your savings just float away!

Thousands of pensions go **unclaimed** because we cannot trace their owner

Register your **permanent personal email address**



Please note that your employer may later provide your administrator with updated records that overwrite the email address you choose to register with them.

Join us for another webinar

Pensions 101

MERCER
A HARSH BUSINESS

ZURICH

NEW IRELAND

A Mercer workplace pen

Q1

Get more for your future
Use your workplace pension to build your retirement income



Watch
recording

Download
Slides

MERCER
A HARSH BUSINESS

ZURICH

NEW IRELAND

A Mercer workplace pen

Q2

Get more through investing your savings
An introduction to investing your pension savings



Zoom
[Register here](#)

WebEx
[Register here](#)

MERCER
A HARSH BUSINESS

ZURICH

NEW IRELAND

A Mercer workplace pen

Q3

Get more from your money
How to take advantage of tax incentives for pension savings



Zoom
[Register here](#)

WebEx
[Register here](#)

MERCER
A HARSH BUSINESS

ZURICH

NEW IRELAND

A Mercer workplace pen

Q4

Get more when you leave
What happens when you retire or change employer



Zoom
[Register here](#)

WebEx
[Register here](#)

Pensions +

MERCER
A HARSH BUSINESS

ZURICH

NEW IRELAND

A Mercer workplace pen

Q1

Investment update
A review of the markets in 2025 and the outlook for 2026



Watch recording

MERCER
A HARSH BUSINESS

ZURICH

NEW IRELAND

A Mercer workplace pen

Q4

Get more when you retire
Getting ready for retirement



Zoom
[Register here](#)

WebEx
[Register here](#)

Recordings



Catch up on recordings of our completed webinars.

Click or scan the QR code:



Zoom is our preferred webinar service. Some employers block access to Zoom on work devices. If you are unable to register using a work device, you can either register for a Zoom event using a **personal device** or register for a **WebEx** event.



Get more for **my** future

A Mercer workplace pension webinar

Actions that could help me get the most from my workplace pension

- ☒ **Learn more about my workplace pension at the **Get More For Your Future** webinar**
- ☐ **Join my workplace pension (if membership is not already mandatory)**
- ☐ **Maximise my employer's matched contributions (if there is a range of rates to choose from)**
- ☐ **Start making, or increase, AVCs**
- ☐ **Confirm whether the default investment option is right for me**
- ☐ **Decide if I want to retire early**
- ☐ **Register who I want to receive my pension savings if I die**
- ☐ **Register a permanent personal email address**
- ☐ **Register for more Mercer workplace pension webinars**



MERCER

A MARSH BUSINESS

This document contains confidential and proprietary information of Mercer, a Marsh business and is intended for the exclusive use of the parties to whom it was provided by Mercer. Its content may not be modified, sold or otherwise provided, in whole or in part, to any other person or entity, without Mercer's prior written permission.

We are leaders in risk, strategy and people. One company, with four global businesses, united by a shared purpose to build the confidence to thrive through the power of perspective.