



An tÚdarás Pinsean  
The Pensions Authority

# PERSONAL RETIREMENT SAVINGS ACCOUNTS (PRSAs)

**Application for additional product approval under  
section 94 of the Pensions Act, 1990, as amended**

It is important that due care is taken in completing the application form and that particular attention is paid to the certification requirements in Part IV. This application is an integral part of the overall process.

Complete this form in line with the Pensions Authority's guidance.

**Type all information into the form.**

Either post the form and any attachments or e-mail as a PDF to  
[prsa@pensionsauthority.ie](mailto:prsa@pensionsauthority.ie)



## PRSA additional product approval application process

The application to the Pensions Authority (the Authority) for PRSA product approval under section 94 of the Pensions Act, 1990, as amended (the Act) **must** include:

1. This application form duly completed and signed by two directors of the applicant (*section 94(1)(a) of the Act*).
2. Application fee (*section 96(1)(f) of the Act*).
3. Compliance certificate signed by two directors of the applicant and the PRSA actuary which certifies that the product(s) comply with the requirements of Part X of the Act and any regulations made under section 103(2) of the Act (*section 94(1)(b) of the Act*).
4. Product specification for each product being applied for. The product specification **must** include:
  - (i) name(s) of each PRSA product;
  - (ii) type of product, i.e. Standard or non-Standard;
  - (iii) charges relating to the product by way of the contribution charge and the fund management charge (the charges should be clear and expressed in % terms and not cash terms);
  - (iv) method of payment for contributions and timing of contributions i.e. regular/ single contributions
  - (v) method of distribution of the product(s) e.g. whether the product is distributed directly by the provider to the public and/or via an intermediary third party such as a broker;
  - (vi) detailed description of the Default Investment Strategy (DIS) to include a list of funds under the DIS and those funds, if any, which are available outside the DIS (the DIS should also meet the requirements contained in ASP-PRSA2 issued by the Society of Actuaries in Ireland (*section 103 of the Act*)).
5. Written confirmation that this application has also been or is being submitted to Revenue for their approval (*section 92(1) of the Act*).



## Part I – Applicant's Details

|  |  |
|--|--|
| <b>Full name of the applicant:</b>   |  |
| <b>Applicant registered office address:</b>  |  |
| <b>Contact name:</b>   |  |
| <b>Telephone:</b>  |  |
| <b>Email address:</b>  |  |
| <b>Where any of the information provided to the Authority in respect of the most recent application has changed, please provide details here:</b>  |  |
|  |  |
| <b>Note:</b> Where no additional information has been provided above it is assumed that the information in the initial application and any further application remains unchanged and this forms the basis under which the Authority will conduct its ongoing supervisory function. |  |



## Part II – Certification

**I/We, the undersigned, being the director(s) of the applicant, certify that the applicant:**

- (a) Is adequately resourced, skilled and has controls in place to support compliance in full with Part X of the Act and regulations made thereunder and with the PRSA regulatory requirements of the Authority as set out.
- (b) Maintains policies, administrative systems and procedures as are appropriate or required by the Authority for the fulfilment of the applicant's duties under the Act.
- (c) Applies for approval under Part X of the Act of the stated product(s) on the basis of the information supplied with this application.
- (d) Confirms that all documentation provided to contributors is compliant, both in form and content, with Part X of the Act and regulations made thereunder.
- (e) Has truthfully and fully completed this application and disclosed any other information or otherwise which might reasonably be considered relevant for the purpose of the application.
- (f) Will promptly notify the Authority of any change in the information provided and supply any other relevant information which may come to light in the period during which the application is being considered and the application is accepted and during any period thereafter.
- (g) Will promptly notify the Authority in advance of any changes to the features outlined in the product specification subsequent to approval being granted by the Authority and Revenue.
- (h) Acknowledges that the Authority may disclose information in the performance of its statutory functions or otherwise as may be specifically authorised by law.

**I/We declare that the information given in this form is correct and that I/We are authorised to act on behalf of the applicant in completing this form.**



| <b>Director 1:</b>  |  |
|---|--|
| <b>Name:</b>  |  |
| <b>Position:</b>  |  |
| <b>Address:</b>   |  |
| <b>Telephone:</b>   |  |
| <b>Email:</b>   |  |
| <b>Signed:</b>  |  |
| <b>Date:</b>  |  |
| <b>Director 2:</b>  |  |
| <b>Name:</b>  |  |
| <b>Position:</b>  |  |
| <b>Address:</b>   |  |
| <b>Telephone:</b>   |  |
| <b>Email:</b>   |  |
| <b>Signed:</b>  |  |
| <b>Date:</b>  |  |
| <b>It is an offence under the Act to knowingly or recklessly provide false or misleading information or make false or misleading statements in relation to an application for approval.</b> |  |