

**Lived or worked in the UK?**

You can transfer your Private Pension Fund back to Ireland

Over the last couple of years in particular we have received lots of requests in relation to transferring pensions from UK to Ireland as a result of Brexit in the UK. The good news is that it is possible to transfer your Private UK Pension from the UK back to Ireland which is made possible due to the QROPS Scheme (Qualifying Residential Overseas Pension Scheme) which facilitates Pension transfers from the UK to Ireland.

**Why might it be a good idea to transfer your private pension from UK to Ireland now?Bottom of Form**



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## ****Advantages of Transferring Your UK Pension to Ireland****

✅ **Coronavirus & Stock Market Volatility** – As a result of Covid and recent stock market volatility has left many pension investors struggling to get up to date information on their pensions in the UK. Having an Irish based local advisor will allow you to get access to information far quicker in these times of uncertainty.

✅**BREXIT** – Following the “hard-Brexit” position in the UK has made many people wary of keeping their money there. Transferring your UK pension back to Ireland can help reduce this worry. You can even keep your funds invested in sterling if you wish, eliminating exchange rate risk until such time as conditions are favourable to convert to euros.

✅ **Tax** – A QROPS registered pension fund can accept transfers from the UK to Ireland without any tax liability

✅ **Access** – If you are aged 55 or over you can now access some of your UK pension tax free which could be used to pay down your mortgage or for your children’s education/college requirements. Also when drawing down your pension you will be receiving your money from an Irish Pension Fund provider as opposed to a UK Pension provider, thus eliminating any tariffs or penalties that could potentially be introduced down the road as a result of a hard Brexit.

✅**Inheritance** – in the event of your untimely death, the beneficiaries of your estate will be claiming your pension from Ireland and not dealing with a pension provider in the UK which could lead to significant and costly delays.

✅ **Local Irish Advice** – your pension fund is administered in Ireland and your local advisor will continually keep your portfolio reviewed to match your current requirements. You will also be kept updated on any legislative changes affecting your pension.

✅ **Reputable Providers** – your pension fund will be placed with large international reputable pension providers in Ireland

**✅ Protect Your Money** – protecting what you have built up in your pension fund is important. We can help you decide if now is the right time for you to transfer your UK Pension

**✅ Currency Risk –**having your Pension money held in Sterling in the UK introduces currency fluctuation risk, whereas having your Pension in Ireland long-term eliminates that additional currency risk

**✅ Communication –**We have clients nationwide and keeping in touch with them regularly is particularly important especially during these turbulent times. We will communicate with you by email, phone or webchat in whatever way suits you best.

Contact us today and we will be happy to answer any queries you have.