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| Lífeyrisauki |  |
| Application to receive payment of private pension savings on account of age and inheritance |  |

**I the undersigned wish to withdraw my private pension savings as set out below:**

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|  | |  |  |
| **Name** | |  | **ID-No.** |
|  |  |  |  |
| Bank number – code – account number | **E-mail** |  | Phone number |

**Payment instructions and type of private pension to be withdrawn** *(select A, B or C)*

*See type of private pension in the Arion app, My Pages or account statement, payout rules on lifeyrisauki.is and rules on restrictions on tr.is*

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|  | | **A) All savings in lump sum** *(choose one, two or three options)* | | | |
|  | |  |  | | | |
|  |  | | | Open private pension savings from supplementary savings - Doesn‘t affect payments from TR | |
|  |  | | | Open private pension savings from mandatory savings - May reduce payments from TR | |
|  |  | | | Inherited private pensions savings  – name and ID-No. of the deceased |  |

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|  | | **B) Part of savings in lump sum ISK       before tax** *(choose one option)* | | | |
|  | |  |  | | | |
|  |  | | | Open private pension savings from supplementary savings - Doesn‘t affect payments from TR | |
|  |  | | | Open private pension savings from mandatory savings - May reduce payments from TR | |
|  |  | | | Inherited private pensions savings  – name and ID-No. of the deceased |  |

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|  | | **C) Monthly ISK       before tax** *(choose one option)* | | | |
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|  |  | | | Open private pension savings from supplementary savings - Doesn‘t affect payments from TR | |
|  |  | | | Open private pension savings from mandatory savings - May reduce payments from TR | |
|  |  | | | Inherited private pensions savings  – name and ID-No. of the deceased |  |

**Notes:**

**Tax information**

* Pension payments are subject to withholding tax just like other types of income and may reduce payments from the State Social Security Institute [Tryggingastofnun].
* If you have other income subject to withholding tax or want to use your personal allowance, it is your responsibility to inform the fund of this.
* If you don’t inform the fund of the above, taxation will begin at the beginning of the first tax bracket and assumes 0% use of the personal tax allowance.
* If you inform the fund of other income subject to withholding tax, the taxation of pension payments will be more exact, i.e. it begins at the point in the tax bracket where other income subject to withholding tax ends, instead of starting at the beginning of the selected tax bracket.
* It is permitted to use 100% of a spouse’s personal tax allowance in the case of joint taxation. It is also permitted to use a spouse’s personal tax allowance for nine months from the month of death.
* For further information on withholding tax please see [www.rsk.is](http://www.rsk.is)

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Other monthly income subject to withholding tax amounts to ISK       **before tax**. *– Please inform the fund if there are any other changes to other income subject to withholding tax.*

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|  | 0% use of personal tax allowance | |
|  | 100% use of personal tax allowance | |
|  | 100% use of spouse’s personal tax allowance  – name and ID-No. |  |

The use of the personal tax allowance takes effect from the month in which this payment is made and applies to all the fund’s pension payments.

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| **Place and date** |  | **Signature of beneficiary** |