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# The Aon Ireland MasterTrust

Your guide to **Saving**

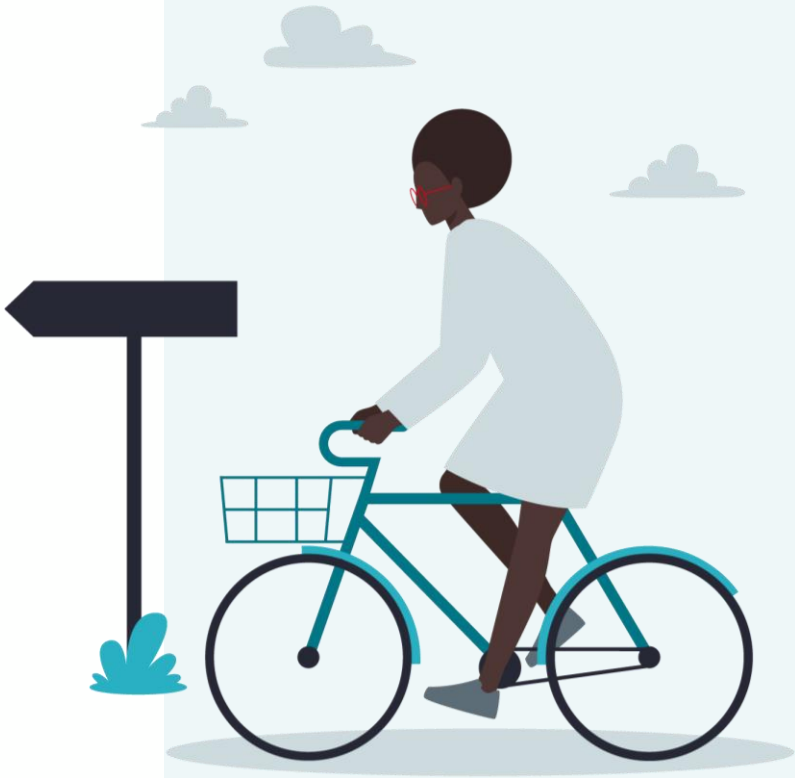
2023 Edition



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Important: This guide reflects government legislation in force at the date on the front cover. The information in this document is current as of the date shown on the front cover but is subject to change. For the most up-to-date information, please see the latest version of this guide and other documents in the Knowledge Centre on The Aon Ireland MasterTrust website. The information presented in this document is provided to you as guidance. However, nothing stated in this guide either imposes any legal obligation on you, or gives you any legal rights, as these only arise under the Trust Deed and Rules (including the Benefits Annex for your employer's section of The Aon Ireland MasterTrust). Please note that where there is any inconsistency between this guide and the Trust Deed and Rules, the Trust Deed and Rules takes precedence. You can get a copy of the Trust Deed and Rules, by contacting The Aon Ireland MasterTrust Team, whose contact details are available at the end of this document.



# Introduction

Regardless of our stage in life, we all need to plan ahead to ensure we can enjoy a comfortable, and financially secure retirement. We can do this by carefully putting aside money while we are working, to provide us with a secure and stable income when we retire. Pensions are an easy and efficient way of saving for the future and with a pension most people can avail of tax relief on their contributions.

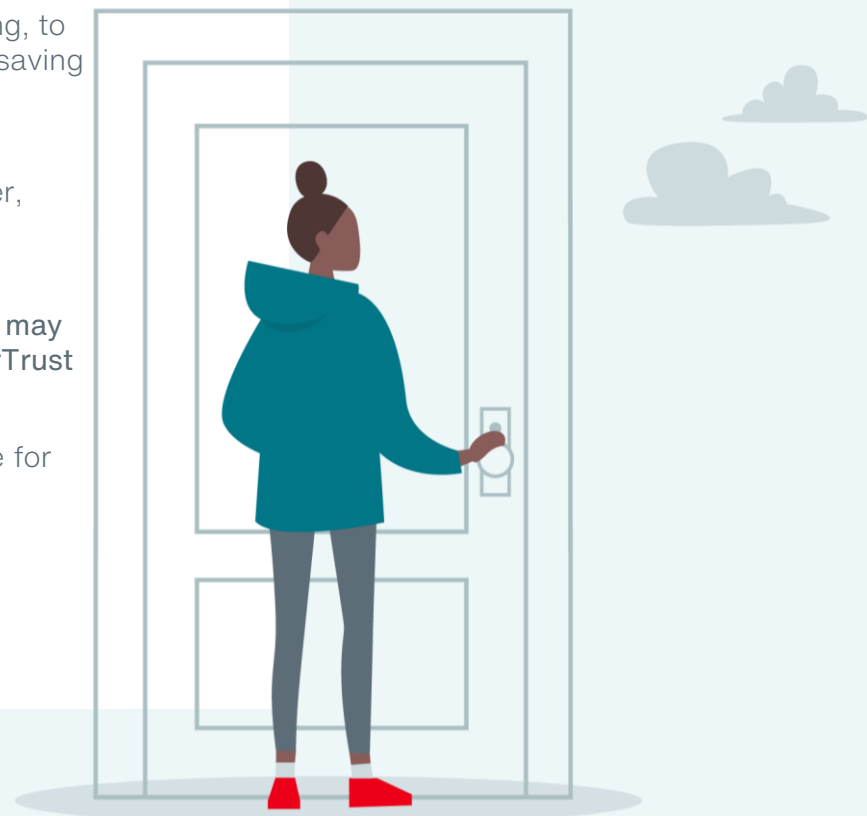
This document is a savings guide which outlines some key features of The Aon Ireland MasterTrust for members, like you, whose employer has established a 'section' within our MasterTrust. As a member, you can learn more about the contributions payable by you, and your employer, outlined in the accompanying guide, Your Plan Summary.

It's important to refer to Your Guide to Saving throughout your retirement journey. Over time, changes may be made to this savings guide, and the most recent version will be available on The Aon Ireland MasterTrust website.

As a Plan member you will continue to be provided with all of the guidance you need, today, to prepare for your future, tomorrow.



Your Guide to Saving explains your benefits in as simple terms as possible, but you may find that there are some technical terms which you do not understand. To help you with this, you will find a Glossary of key terms in your Welcome Pack and on [The Aon Ireland MasterTrust website](#).



# Overview of Your Retirement Journey



## 1 / Joining The Aon Ireland MasterTrust

When you first join The Aon Ireland MasterTrust, a **Retirement Account** is set up in your name. You will build up your savings over time, by paying contributions into your Retirement Account. Your employer will also be paying contributions into your Retirement Account. You can find out what contributions are payable by you (and your employer) in **Your Plan Summary**, which is available on The Aon Ireland MasterTrust website.

Your contributions are invested (in available funds, either of your choosing or by default), in order to boost your savings. There are several investment options available to you, whether you prefer to take a 'hands-off' approach to managing your Retirement Account or prefer to get more actively involved. Have a look through **Your Guide to Investing** to find out more about investing your contributions.



## 2 / Watch your Retirement Account grow

It's important to keep a close eye on your contributions, and investments, throughout your pension journey, to ensure they are still the most suitable options for your personal circumstances, time horizon, and tolerance for risk.

With The Aon Ireland MasterTrust, **you can manage your Retirement Account online**. The MasterTrust website lets you check how much money is going into your Retirement Account, monitor its balance, keep an eye on how your investments are performing, and see how much income you might receive at retirement. The Aon Ireland MasterTrust is governed by the Trustee.



## 3 / Enjoy a stable and secure retirement

When you retire, the type of benefits available to you fall into the following three categories:

- Cash;
- Annuity;
- Approved Retirement Fund (ARF).

The amount you receive will depend on how much you have saved; how well your investments have performed; any charges payable; the age at which you access the benefits; and how you intend to spend your retirement savings.

Happy saving!



# Why use the Aon Ireland MasterTrust to save for your retirement?



## **A little saving now could make a big difference later!**

When it comes to pensions, the sooner you start the better the results will be down the line. By enrolling in The Aon Ireland MasterTrust, you have already taken a huge step on your retirement journey. With life expectancy now greater than ever before, your savings will need to be able to stretch further. So, it's important to give your savings the best possible chance to grow and meet your long-term goals.



## **Your employer pays too**

Employer contributions mean that you have more money working for you, as you continue along your retirement journey. The amount that your employer pays into your Retirement Account is set out in Your Plan Summary.



## **You may pay less tax!**

Saving through The Aon Ireland MasterTrust is easy - and it won't cost you as much as you might think. The minimum contributions you need to pay are set out in Your Plan Summary. It's important to remember that the real cost of saving to you may actually be less than the headline figure in Your Plan Summary, because you will receive tax relief on your pension contributions.



## **You don't need to be an investment expert**

One of the greatest features of The Aon Ireland MasterTrust is that it channels Aon's best investment thinking directly into a range of funds, suitable for our different members. These funds are then managed by experts on your behalf. So, whether you are the 'Do It for Me' type of investor, or want to be more hands-on with managing your investments, you will find an option that suits you. Take a look through Your Guide to Investing for more information.



## **You're not on your own**

The Aon Ireland MasterTrust is supported by a wealth of innovative digital supports and tools that will help you to determine how much to save, and how much retirement income you can expect. You also have access to other guides which can help you understand key spending and saving decisions, throughout your career, ensuring you make the right choices for you.

The Helping You All the Way section of this guide explains how to access these resources.





### Answering your questions

If you have any questions about your pension, or if you need any further information, please contact the administrator of The Aon Ireland MasterTrust. You will find their contact details at the back of this guide. A useful way to learn about the Plan, at your own pace, is to log in to The Aon Ireland MasterTrust website and familiarise yourself with its content. The address for the unique member site for your employer's section of The Aon Ireland MasterTrust can be found in Your Plan Summary.

You will find registration instructions for The Aon Ireland MasterTrust website in the welcome letter which you received with your Welcome Pack.

If you require any assistance with your Retirement Account, please call The Aon Ireland MasterTrust Team on 0818 210 285, or email [myfutureme@aon.ie](mailto:myfutureme@aon.ie).



# Saving for your Retirement

## Joining the Plan

Your Plan Summary will indicate your employer's eligibility requirements for joining the Plan and whether joining the Plan will be:

- Part of your employment conditions; or
- An active choice to be made by you.

## Contributions

Full details of the contributions payable by you and/or your employer can be found in Your Plan Summary.

## Can I pay more into my Retirement Account?

You can save more by paying Additional Voluntary Contributions (AVCs). If you wish to consider paying AVCs, please visit The Aon Ireland MasterTrust website for further information. The overall maximum contributions you can pay in any one year is a percentage of your taxable earnings, which is determined by your age. Please see the Glossary for further details.



## Do I receive income tax relief on the contributions?

Yes. If you pay tax, then making contributions to The Aon Ireland MasterTrust is a tax-efficient way to save for your retirement.

To illustrate this point, let's consider a member contribution of €50 going into your Retirement Account, which would cost you a different amount depending on the rate at which you pay tax. It would cost you:

- €50, if you do not pay any tax on your earnings;
- €40, if you are a basic rate taxpayer (20%);
- €30, if you are a higher rate taxpayer (40%).

Please note that these examples are based on tax arrangements that were current at the time of writing, and that these examples assume that contributions are taken from gross pay. It's also important to remember that tax relief may change in the future. It's also important to note that earnings are currently capped at €115,000 a year for tax relief. You will automatically receive tax relief at your highest tax rate because contributions are deducted from your gross salary before tax is calculated and deducted.

Is there any limit to my tax-efficient lifetime savings?

The maximum value of your benefits, across all your pension arrangements at retirement, cannot be more than the lifetime limit known as the Standard Fund Threshold (SFT) - without incurring an additional tax charge for you. More information about this limit, including the current amount, is available in the accompanying Glossary.

## Can I reduce the amount of AVCs I am paying?

Yes, you can. Some employers allow members to change their contributions at any time; however others have set times during which changes can be made. Contact your HR team or look through Your Plan Summary to find out what applies to you.





## What are tax allowances?

Pension plans, such as The Aon Ireland MasterTrust, which are approved by the Revenue Commissioners, have valuable tax advantages. However, there are also limits to the amount you can save. Tax relief on contributions cannot be more than the Revenue Commissioners allow in any one year, but you may be able to carry-forward, or back, any unused allowances. Please refer to the AVCs section of the Glossary for more information. We suggest that you seek financial advice if you have substantial funds available for investment.

## Bringing your retirement savings together

The Aon Ireland MasterTrust allows you to transfer funds that you have built up in other Revenue approved pension arrangements into The Aon Ireland MasterTrust. If accepted, your transfer value will be applied to your Retirement Account and invested in the funds chosen by you or, failing this, the default investment strategy for your employer's section of the Plan. You can find out more about this in the **Transfers** area of The Aon Ireland MasterTrust website, or by contacting The Aon Ireland MasterTrust Team (see contact details at the end of this guide). Transferring benefits from previous pension arrangements may not always be in your best financial interest, so the Trustee recommends that you receive independent financial advice, in advance.

## Financial Advice

It's important to note that the administrator, the employer or the Trustee are not allowed to give you financial advice. You can contact an Aon financial adviser by e-mailing [financial.planning@aon.ie](mailto:financial.planning@aon.ie) or you can find details of other financial advisers, local to you, by going to [www.centralbank.ie](http://www.centralbank.ie), and searching the register for a broker or intermediary. Please remember that a financial adviser may charge you for providing advice, but they will discuss the cost of this with you before you use their services.



# Investing your savings - what you need to know

The Trustee of The Aon Ireland MasterTrust is pleased to offer a range of carefully chosen investments that have been designed specifically for pension members. Your Guide to Investing is designed to help you make fund choices that are right for your personal circumstances, no matter what kind of investor you are!

## What kind of investor are you?



### Do it for me

You do not feel you understand the whole investment process, so are uncomfortable making an investment choice or decision.



### Give me full control

You have the knowledge and motivation to actively manage your own investment strategy, by selecting individual funds and reviewing them on a regular basis.



### Help me do it

You want to make a decision on your investment options, but do not have the knowledge or time to select individual funds.





Your Guide to Investing explains the range of investments offered by the Trustee of The Aon Ireland MasterTrust, to suit members' different attitudes to risk and different career stages. You will usually be able to choose from a range of funds that are designed to help manage investments to retirement.

The Aon Ireland MasterTrust invests in a number of investment funds. Your contributions, and those of your employer, will be allocated to units in one or more of these funds. Although the value of your Retirement Account is determined by reference to the value of the units in the investment funds, you do not have any direct interest in the units, the investment funds, or the assets of the investment funds.

Your Plan Summary will show which of the investments are available to you.



## Charges

An Annual Management Charge (AMC) is deducted from your invested funds. Additional fund expenses are also payable on some funds. These charges and expenses vary depending on your choice of investment fund(s), as shown in Your Plan Summary.

You can find more information about charges in Your Guide to Investing and on The Aon Ireland MasterTrust website.

## Investment risk warning

It is important to remember that past performance is not a guide to future performance. The value of your Retirement Account, may go down as well as up, and is not guaranteed. You may not always get back the amount invested. The funds you invest in may be affected by changes in currency exchange rates.

## Updates

The information about funds and charges in Your Plan Summary, as well as Your Guide to Investing, are correct at the time of printing, but will change from time to time. Up-to-date versions of Your Plan Summary, Your Guide to Investing and the fund factsheets may be found in the **Knowledge Centre** on The Aon Ireland MasterTrust website.



# Spending Your Savings

The Aon Ireland MasterTrust is designed to be as flexible as possible - depending on your unique circumstances. You will be able to see some of that flexibility in the options available to you, around how you spend your savings in retirement.

The Aon Ireland MasterTrust will remind you when it's time to start thinking about these options, but the following section provides an overview of the choices.

## Taking Your Benefits

Your **Normal Retirement Age** is defined by your employer, and is shown in Your Plan Summary. However, you may be able to take your benefits earlier or later than this. In line with current legislation if, with your employer's permission you retire early, you can take your benefits at any time after the age of 50, subject to any conditions in Your Plan Summary, or earlier than this if the Trustee has determined that you are seriously ill.

If, with your employer's permission, you choose to work after Normal Retirement Age, your employer may allow you to continue to contribute to The Aon Ireland MasterTrust. Or, in these circumstances, you will be able to continue to work and take your benefits, or leave money invested in your Retirement Account after Normal Retirement Age. We can provide you with further information on your available options should these circumstances arise.

## Benefits when you retire

When you retire, you can use the money in your Retirement Account to provide a choice of benefits, to suit you and your family. When you are close to your Normal Retirement Age, The Aon Ireland MasterTrust Team will provide you with information on the options available to you to help you make your decision. You can also ask for information earlier by contacting the The Aon Ireland MasterTrust Team on **0818 210 285** or, by email, [myfutureme@aon.ie](mailto:myfutureme@aon.ie).

The amount of income you will receive when you retire depends on several factors, including how much you have saved, how well your investments have performed, any charges payable, the age at which you access the benefits, and how you choose to spend your retirement savings. If you choose an Annuity, your income will depend on the cost of buying an Annuity at the time of your retirement.

The types of benefits available to you at retirement are described briefly on the following pages.





### Cash Lump Sum

You may receive part or all of your Retirement Account as a Cash Lump Sum (subject to limits imposed by the Revenue Commissioners).



### Approved Retirement Fund (ARF) or “Flexible Spending”

An Approved Retirement Fund, or ARF, is an investment contract that allows you to retain control of your Retirement Account in retirement; you can draw money from it when you wish.



### An Annuity or “Lifetime Income”

An Annuity is an income that is guaranteed to be paid as long as you live.

As you approach retirement, you may want to speak to a financial adviser. You can find details of a financial adviser near your location by going to [www.centralbank.ie](http://www.centralbank.ie) and searching the register for a broker or intermediary. Alternatively, you can contact an Aon Financial adviser by e-mailing [financial.planning@aon.ie](mailto:financial.planning@aon.ie).



## State Pension

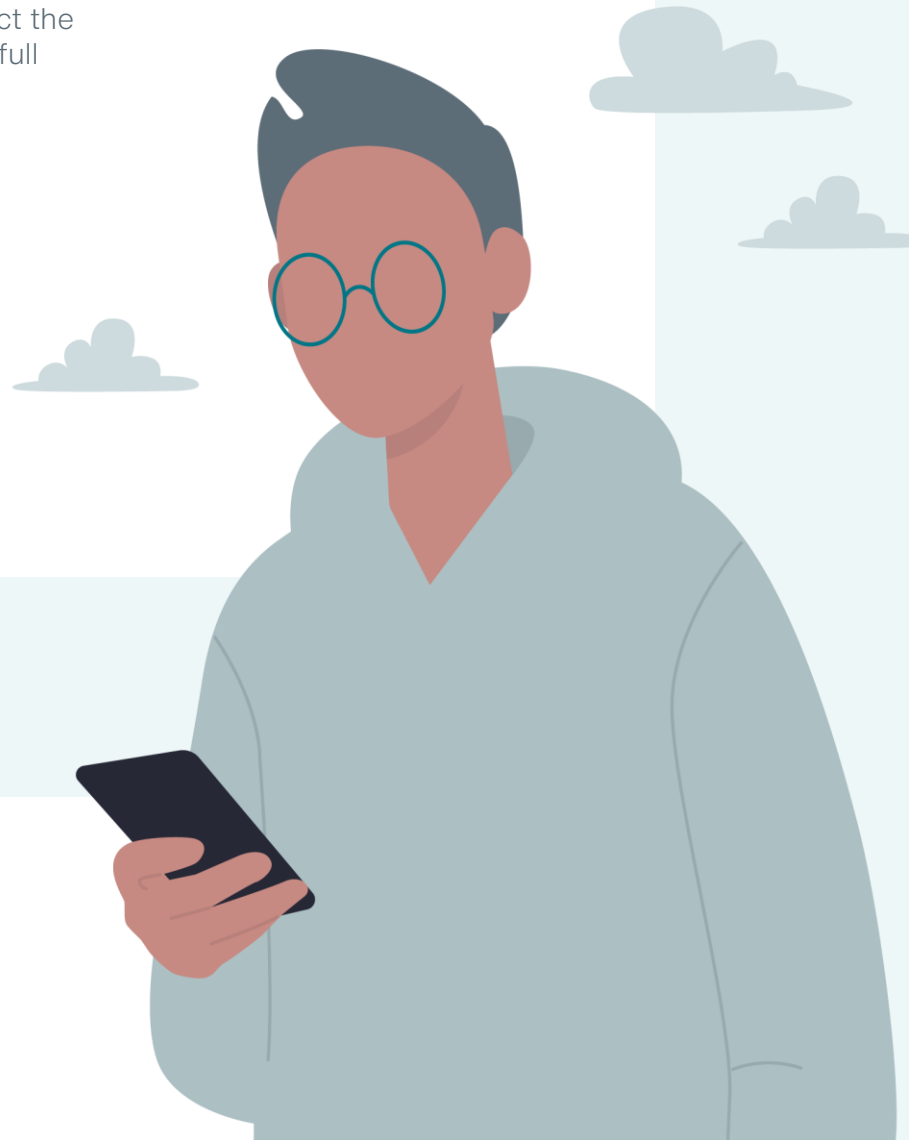
The amount of state pension payable is based on the number of years during which PRSI contributions have been paid, or credited, over your working life.

To find out how much state pension you are likely to receive, you can contact the Department of Employment Affairs and Social Protection. You will find their full contact details within the Useful Contacts section at the back of this guide.



### Did you know

The State Pension Age is currently age 66.



# Mapping Your Benefit Options

## Route A

- At your Normal Retirement Age, you can take a Cash Lump Sum of up to 1.5 times your salary, depending on your length of service with your employer.
- The balance of your Retirement Account, if any, (from which you may, if you wish, exclude the value of any AVCs) will then be used to buy a lifetime income (an Annuity).
- If you have paid extra amounts as AVCs, while a member of the Plan, you have the option to use this part of your Retirement Account to invest in an ARF, to allow you flexible spending in your retirement.
- Alternatively, if the total value of all your lifetime pension arrangements including your Retirement Account in this Plan, after payment of all Cash Lump Sum benefits, is below €20,000, the balance of your Retirement Account may be paid less tax.

## Route B

You may take a maximum of 25% of your Retirement Account as a Cash Lump Sum.

With the balance of your Retirement Account, you may choose either to:

- Invest in an ARF (Note that you can convert your ARF into a lifetime income (an Annuity) at any stage, should you wish);

or

- Take the balance of your Retirement Account as Taxable Cash.

Regardless of which route you choose, your retirement benefits are subject to limits imposed by the Revenue Commissioners. You will find further information on Cash Lump Sums, Annuities, ARFs, Taxable Cash and Maximum Retirement Benefits in the Glossary.



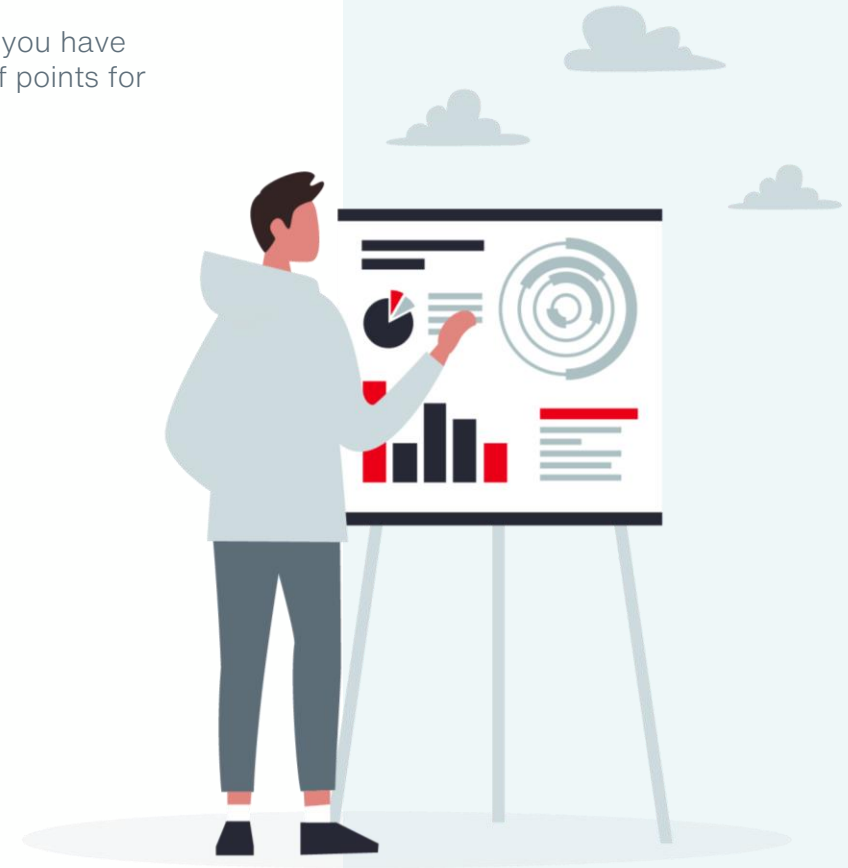


# Annuity versus ARF: the pros and cons

When it comes to taking your retirement benefits, it is important that you understand what options you have and what your choice will mean in terms of having a comfortable retirement. There are a number of points for you to consider in deciding between an Annuity and an ARF for your Retirement Benefits.

## Annuity: Your 'Lifetime Income'

- ✓ You have a certainty.
- ✓ Your level of income is guaranteed for life and is not affected by investment performance.
- ✓ You can build in a minimum payment period of up to ten years, to provide protection for your Dependents on your death.
- ✓ You can provide for a guaranteed income to be paid to your spouse, civil partner, or Dependant upon your death.
- ⊗ Your capital is transferred to the Insurer.
- ⊗ The price of Annuities can be expensive. When long term interest rates are low, the cost of Annuities is high.
- ⊗ Your pension will stop on death or the end of the guaranteed period if later.



## ARF: Your 'Flexible Spending'

- ✓ You retain ownership of your retirement savings.
- ✓ You can decide how much income you take from the fund each year, subject to legislation.
- ✓ There are numerous investment options available from product providers.
- ✓ On your death, the remainder of your fund passes to your estate.
- ⊗ If you draw-down more than the fund is earning, your fund could run out.
- ⊗ If you survive a long period in retirement, your fund could run out.
- ⊗ If you remain invested in an equity based fund during draw-down, you may be taking on the risk of a market fall.
- ⊗ You will have to budget your income, meaning you will have the responsibility of managing your savings into your retirement.



# Leaving and Absence

## Leaving The Aon Ireland MasterTrust before retirement

If you leave your employer before retirement (assuming you have been a member of the Plan for more than two years), you will typically have the following choices. However, please refer to Your Plan Summary for the specific rules of your employer's section of the Plan.

- You can leave the fund you have built up within your Retirement Account, and use it to buy benefits at retirement. Your Retirement Account will continue to increase (or decrease) in line with investment returns, from the date upon which you leave the employer, until you spend your retirement savings.
- In line with current legislation, you can take your benefits at any time after the age of 50, subject to any conditions in Your Plan Summary, or earlier than this if the Trustee has determined that you are seriously ill.
- Or, you will be able to leave money invested in your Retirement Account after Normal Retirement Age, should you so wish. We can provide you with further information on your available options should these circumstances arise.
- You can transfer your Retirement Account, at any time after leaving, to a new employer's plan, to a Personal Retirement Savings Account (PRSA) (subject to meeting certain legislative requirements), or to a Personal Retirement Bond.
- If you wish to transfer your Retirement Account to another plan or insurance policy, please contact The Aon Ireland MasterTrust Team.
- If you have been a contributing member of the Plan for less than two years, you may have the option to take a refund of your own contributions (and your employer's if you are an Outgoing Worker less tax).

If you are an Outgoing Worker you may have an alternative option to take a refund of the contributions made by you and your employer after 13 September 2019, less tax. Please refer to Your Plan Summary for further details.



## Temporary absence from work

As long as you continue to be paid by your employer, your contributions will continue and will be based on the level of Contributory Salary you are receiving. So, if your Contributory Salary is reduced for any reason, your contributions will be reduced proportionately. You will be notified if your employer agrees to any special terms for your pension contributions.

## Maternity leave, paternity leave or parental leave

If you take maternity leave, paternity leave, parental leave or any other type of family leave, your HR team can provide you with information about how your contributions will be affected.



# What happens if you die?

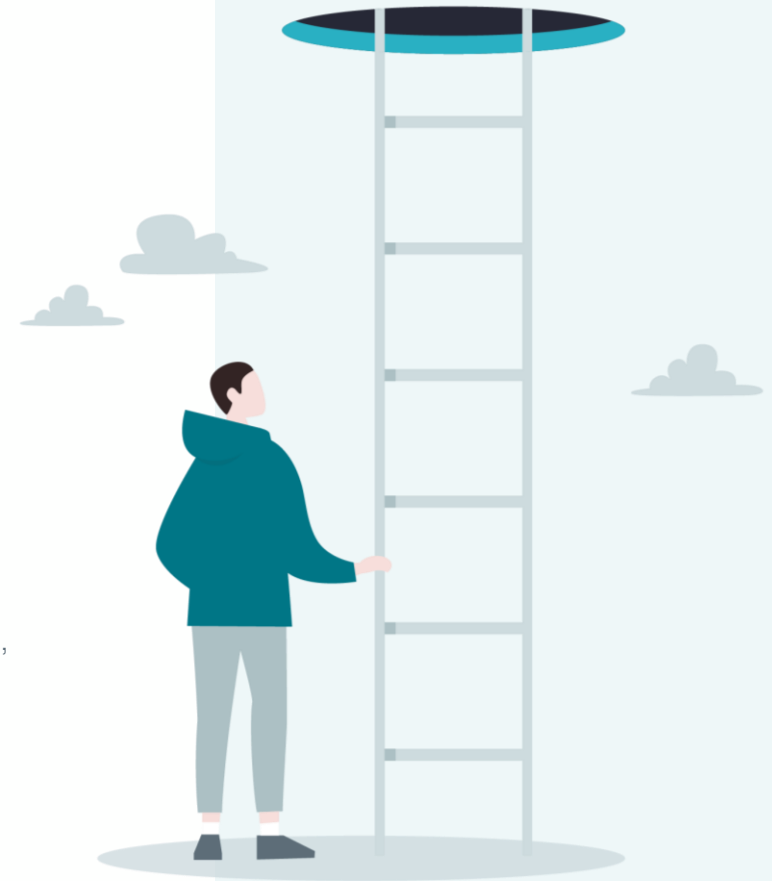
## Death in service before your Normal Retirement Age

Depending on the rules of your employer's section of the Plan, all or part of your Retirement Account will be used to provide a lump sum benefit and/or to provide a pension for one or more of your Dependents. See Your Plan Summary for further details. Some employers pay the cost of providing for an additional insured lump sum through The Aon Ireland MasterTrust. If your employer provides this additional benefit through the Plan, then it will be shown in Your Plan Summary.

The total benefits on death will normally be paid to your estate (subject to the rules of the Revenue Commissioners), unless the Trustee of The Aon Ireland MasterTrust considers that special circumstances arise which would make this impracticable or inappropriate. Any lump sum ultimately paid to your spouse or civil partner will normally be tax-free.

## Death in Service after Normal Retirement Age

If, with your employer's permission, you remain in service after Normal Retirement Age and you die before receiving your retirement benefits, the value of your Retirement Account will normally be paid to your estate, subject to the limits imposed by the Revenue Commissioners. See Your Plan Summary for more information.



## Death in retirement

If you die while receiving your pension, the benefit payable will depend upon either:

- The type of Annuity you had chosen on your retirement, in particular whether it included provision for any spouse's, civil partner's or Dependents' benefits, and any guarantee period; or
- The balance of funds still invested under any Approved Retirement Fund (ARF) arrangement, which will be payable to your estate upon your death and may be subject to tax.

Your Annuity or ARF provider will be able to supply you with full details, when you apply for these products. When you retire, you should take care to choose an Annuity or ARF arrangement that will be able to pay the type of death benefits that you want to provide.

## Death after leaving service and before taking your benefits

Should you die after leaving service and before you receive your retirement benefits, the balance of your Retirement Account or, in some cases, the value of your own contributions, will normally be paid to your estate, subject to the limits imposed by the Revenue Commissioners. See Your Plan Summary for more information.

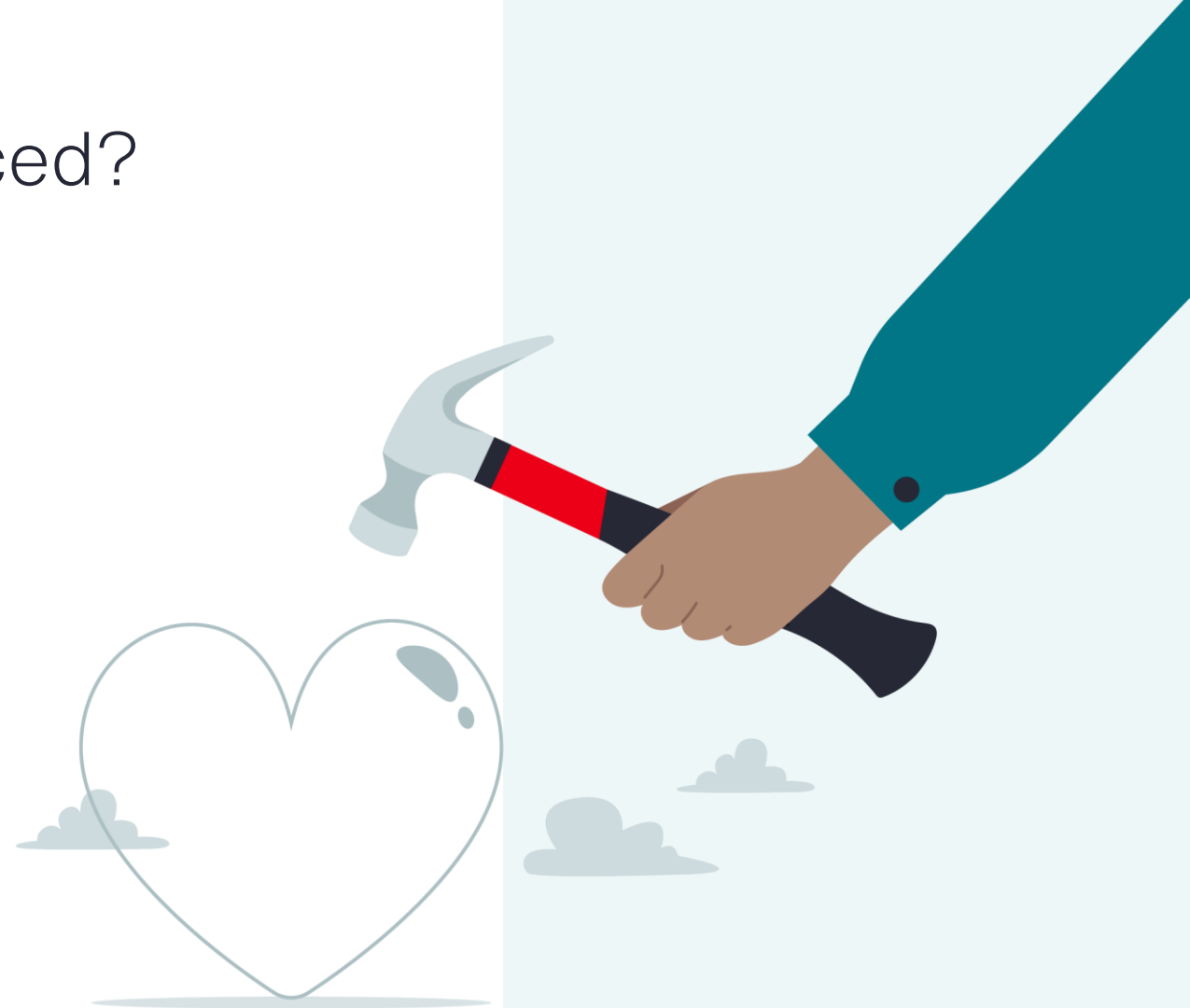


# What happens if you get divorced?

## Divorce

In the event that you are involved in a judicial separation, a divorce or the dissolution of a civil partnership, an application to the Courts can be made for a pension adjustment order in respect of your retirement and death in service benefits held under the Plan. General information is available from the Pensions Authority website at [www.pensionsauthority.ie](http://www.pensionsauthority.ie).

If you need a pension statement, or further information about what happens to your pension in this situation, please contact The Aon Ireland MasterTrust Team.



# Helping you all the way

The Aon Ireland MasterTrust provides you with comprehensive support, information, education and guidance to help you get the most out of your retirement savings - as you start saving, as your career progresses, and as you come to spend your retirement savings. The Aon Ireland MasterTrust Plan website is a powerful resource that you can use 24/7 to have any questions answered. Here are just a few ways to use the website:

I would like...

## Information about my Retirement Account balance, contributions, and investment choices

- Allows direct access to your current Retirement Account details and statements;
- You can see which funds your Retirement Account is invested in, and if you want to make any changes, you can do that online too.

## To see what my retirement income could be

Use our interactive Retirement Planning Tool on The Aon Ireland MasterTrust website to estimate how your savings will translate into an income after you retire. You can use this powerful-yet-simple tool to model different retirement and saving scenarios by varying retirement ages and contributions to get the full picture of your financial future.

## To bring my retirement savings together in one place

The Transfers area of The Aon Ireland MasterTrust website has features on transferring any previous pensions; items to consider to determine if that is the right choice for you; and information on where you can find help and support.

## To learn more

Find out more about planning for your future by checking out the Knowledge Centre on The Aon Ireland MasterTrust website, where you will find useful information and a range of media, including short educational videos.



## How do I find the Aon Ireland MasterTrust website?

The unique website address for your employer's section of the Aon Ireland MasterTrust can be found in Your Plan Summary. Your registration details are in the welcome letter that you received with this pack. Please call The Aon Ireland MasterTrust Team on 0818 210 285 if you need help with logging in.





# Useful contacts

## Your Aon Ireland MasterTrust Team

Contact details for The Aon Ireland MasterTrust Team, your benefits, and transactions administration team, are as follows:

Telephone: 0818 210 285

Monday to Friday between 9am and 5pm (except bank holidays)

Email: [myfutureme@aon.ie](mailto:myfutureme@aon.ie)

By post:

The Aon Ireland MasterTrust Team  
Building 5200, Hibernian House  
Cork Airport Business Park  
Cork

Please quote your full name, date of birth and employer when you contact us.

## State Pension

Department of Social Protection  
Social Welfare Services  
College Road  
Sligo  
F91 T384

Telephone: 071 9157100 / 0818 200 400

Email: [state.con@welfare.ie](mailto:state.con@welfare.ie)

Website: [www.welfare.ie](http://www.welfare.ie)

## Internal dispute resolution procedure

The Pensions Act 1990 requires the Trustee to have a written procedure for the resolution of disagreements and complaints. A copy of the procedure is available in the **Knowledge Centre** on The Aon Ireland MasterTrust website. If you have a complaint that the MasterTrust team has not been able to resolve, you can use the internal disputes resolution procedure by contacting:

The Trustee Executive  
The Aon Ireland MasterTrust  
Aon  
Block D  
Iveagh Court  
Harcourt Road  
Dublin 2  
D02 VH94

## The Financial Services and Pensions Ombudsman

The Financial Services and Pensions Ombudsman investigates and determines complaints of maladministration against occupational pension plans, and disputes of fact or law arising in relation to such plans. The Ombudsman will only consider cases which have already been through the Plan's internal dispute resolution procedure except in some limited circumstances. The Financial Services and Pensions Ombudsman can be contacted at:

Office of the Financial Services and Pensions Ombudsman  
4th Floor, Lincoln House, Lincoln Place,  
Dublin 2  
D02 VH29

Telephone: (01) 567 7000

E-mail: [info@fspo.ie](mailto:info@fspo.ie)

Website: <http://www.fspo.ie>



## The Pensions Authority

The Pensions Authority is the regulator responsible for supervising and enforcing the laws governing occupational pension plans. The Pensions Authority has wide-ranging powers, including the authority to intervene in the running of plans where trustees, employers or professional advisers have failed in their duties.

If you have an unresolved complaint or dispute with the Plan, which does not come under the remit of the Financial Services and Pensions Ombudsman, or a concern about how your Plan is being run, the Pensions Authority can be contacted at:

The Pensions Authority,  
Verschoyle House,  
28-30 Lower Mount Street  
Dublin 2  
D02 KX27

Telephone: 0818 65 65 65  
E-mail: [info@pensionsauthority.ie](mailto:info@pensionsauthority.ie)



# Technical Information

## Approval under legislation

The Aon Ireland MasterTrust is a Revenue approved pension plan under Part 30 Chapter 1 of the Taxes Consolidation Act 1997 under reference number SF24199. The Plan is registered with the Pensions Authority as a Defined Contribution Plan with Reference Number PB318367. Details of the investment managers and professional advisers are contained in the Trustee Annual Report and Financial Statements, a copy of which will be available from The Aon Ireland MasterTrust Team.

## Assignment of benefits

Under Irish legislation your benefits under The Aon Ireland MasterTrust cannot be assigned in part or full, or be used as security for a loan.



## Data Protection

Your information will be collected and processed by Aon Solutions Ireland Limited, an Aon Group company, for the purposes of providing you with The Aon Ireland MasterTrust. Copies of both the Trustee's and Aon's Privacy Notices are available on The Aon Ireland MasterTrust website. For these purposes we may also collect and process information about your Dependants; you are responsible for informing your Dependants that Aon has received their personal information and the reason why.

### Your information will be used for the following purposes:

- To deliver and manage The Aon Ireland MasterTrust;
- To conduct benchmarking, market research and data analysis (all member information is pseudonomised for this purpose, meaning that it cannot be attributed to an individual without the use of additional information);
- To prevent and detect fraud or crime; and
- To comply with legal and regulatory obligations, or establish, exercise or defend our legal rights.

Your information may be shared with other members of the Aon Group, your employer, the Trustee, insurer, auditor, administrator, benefit provider, or such other third parties as may be necessary for the operation and delivery of The Aon Ireland MasterTrust. Such third parties may be located in countries outside of the European Economic Area.

You have the right to access the personal information we hold about you. You may also contact us to ask us to add to, correct, update or remove this information upon written request. You may also update your contact details in the **My Pension** area of The Aon Ireland MasterTrust website. If you have questions about the privacy and security of your information, please contact The Aon Ireland MasterTrust Team in the first instance (contact details can be found in the Useful Contacts Section above).



## Amendment or termination

Aon Solutions Ireland Limited may, with the agreement of the Trustee, amend the Trust Deed and Rules which governs The Aon Ireland MasterTrust. If any amendment has a material impact on the rights or obligations of the members you will be informed. Unless the change is required by law, any such amendment to the rules governing your employer's section of the The Aon Ireland MasterTrust must also have the agreement of your employer. In addition, your employer may, with the agreement of Aon Solutions Ireland Limited, amend the rules affecting your employer's section of The Aon Ireland MasterTrust. Your employer has the power to discontinue its participation in The Aon Ireland MasterTrust without replacing it, by giving one month's notice to Aon Solutions Ireland Limited and the Trustee. If your employer ceases to participate, you would be told and your benefits would be paid according to the Trust Deed and Rules. Aon Solutions Ireland Limited has the power to terminate The Aon Ireland MasterTrust by giving at least six months' notice in writing to the Trustee, in which case your employer would no longer be able to participate in it. If this happened, The Aon Ireland MasterTrust would be wound up and you would be given notice, together with full details of the options available to you in relation to applying the balance of your Retirement Account to secure benefits for you.

## Who's involved in managing your benefits in The Aon Ireland MasterTrust?

The Trustee is responsible for the proper running of The Aon Ireland MasterTrust. The Trustee directors are experienced pensions professionals, and they will:

- Act in line with the Trust Deed and Rules;
- Act in the best interests of the Plan beneficiaries;
- Act impartially; and
- Act prudently and honestly.

The Trustee of The Aon Ireland MasterTrust has chosen Aon Solutions Ireland Limited to provide administration services. The Trustee of The Aon Ireland MasterTrust has appointed Aon Investments Limited (AIL) as delegated investment manager and Aon Solutions Ireland Limited as its investment consultant. The Trustee will regularly review the performance of AIL, the Aon Funds and Aon Solutions Ireland Limited. Everyone works together to manage your benefits and answer any questions that you may have, and the Trustee is responsible for overseeing this.



## Annual Report and Accounts

Each year, the Trustee produces an annual report that reviews how the Plan has developed during the year. The report includes the Plan's audited accounts for the year, a report on the investments, and a statement by the auditor. A copy of the latest full report will be available from the Plan website or The Aon Ireland MasterTrust Team.



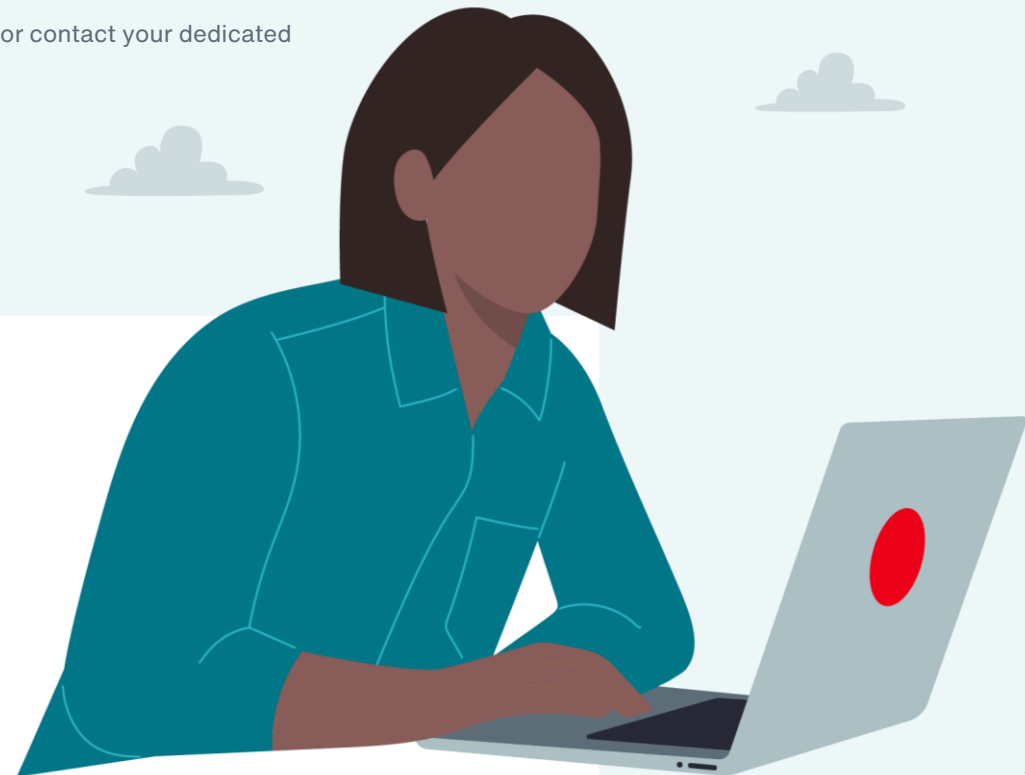
### Want to know more?

For more information, please log in to The Aon Ireland MasterTrust website or contact your dedicated MasterTrust team in Aon:

Telephone: 0818 210 285

Email: [myfutureme@aon.ie](mailto:myfutureme@aon.ie)

Please note that for your protection, we may record phone calls.





The Aon Ireland MasterTrust is provided by Aon Solutions Ireland Limited trading as Aon which is regulated by the Central Bank of Ireland. Registered in Ireland No. 356441. Registered office: Block D, Iveagh Court, Dublin 2, Ireland. Aon Solutions Ireland Limited is the investment adviser to the Trustee of The Aon Ireland MasterTrust. Aon Investments Limited (AIL) which is authorised and regulated by the Financial Conduct Authority in the UK provides Delegated Investment Management Services to the Trustee of The Aon Ireland MasterTrust.

Nothing in this document should be treated as an authoritative statement of the law on any particular aspect or in any specific case. It should not be taken as financial advice and action should not be taken as a result of this document alone. You should consider seeking financial advice if you are unsure.

