



YOUR RETIREMENT, YOUR WAY

Live your best life in  
Retirement with an  
Allianz Vantage PRSA

# Securing your future: retirement funding solutions





Have you ever paused to think about your retirement? We completely understand that it might seem distant or get overshadowed by work, relationships, family and home. However, taking the first steps to plan for a comfortable retirement is invaluable. Let's explore how we can make your retirement dreams a reality, together.

On average, you can expect to enjoy 20 years or more in retirement. Given increases in life expectancy, you may need to find additional income for an extra two decades or more. That's why saving now - or planning to save - is crucial to ensure financial security during retirement.

One effective way to help secure your future is through a PRSA.

### **What is a PRSA?**

PRSA stands for Personal Retirement Savings Account and it is a very popular type of personal pension plan. It's a contract between you and your provider in the form of an investment account.

### **Here's how it works:**

- Your savings are invested on your behalf in various investment funds through your pension savings account.
- The PRSA provides benefits upon your retirement.
- These benefits are based on the amount of contributions you've paid into the account, plus any investment returns earned by your PRSA provider on those contributions.



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This brochure is an advertisement that provides a clear and concise overview of the Allianz Vantage PRSA products. Explore the sections ahead to plan your retirement with confidence.

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# Explore the benefits of a PRSA





A PRSA is a personal retirement savings account which empowers you to take control of how it is invested.

#### Here are some key benefits:

1. **Flexible Contributions:** You can make regular payments and/or lump sum payments adapting to your financial needs and goals.
2. **Adaptability:** PRSAs are flexible, allowing you to increase, decrease, or pause contributions at any time without incurring charges or penalties.
3. **Portability:** Your PRSA moves with you. Seamlessly transfer it between employers or providers, ensuring your retirement savings journey remains uninterrupted and penalty-free.
4. **Continued Contributions:** Even after retirement, you can continue contributing to your PRSA while enjoying your pension income.

#### Who is eligible for a PRSA?

PRSAs are available to everyone, regardless of your job or employment status. Whether you're a jobseeker, part-time worker, or in casual employment, a high-earning professional, self-employed, a partner in a partnership, a homemaker, carer, contractor, or any employee, a PRSA is available for you.

If your employer doesn't provide access to a company pension scheme, or imposes a waiting period greater than 6 months from the date of commencement of employment to access a company pension scheme, they are legally required to offer you access to at least one Standard PRSA.

# Which Allianz Vantage PRSA should you choose?

The name 'Vantage' was selected for our product as it emphasizes the advantage gained – empowering you with control and flexibility over your investments, all while ensuring the safety of a guarantee on selected investment options.

Allianz Vantage pensions products are adaptable enough to meet whatever different goals you may have beyond your working life.

Featuring a unique annual guarantee, they give you the power to protect your retirement pot against market downturns while staying open to growth.

Quite simply, Allianz Vantage seeks to provide you with confidence and flexibility, and ultimately, a more secure, growth-oriented retirement option.



We have developed two types of Allianz Vantage PRSAs to suit your different financial needs.

**Allianz Vantage Standard PRSA:** This option provides a straightforward, cost-effective solution with capped charges and access to a range of funds.

**Allianz Vantage Non-Standard PRSA:** For those seeking a broader range of investment options, this PRSA offers greater flexibility to tailor your retirement savings plan, including our unique annual guarantee option.

Both options are designed to help you build a secure financial future with ease and confidence.

**Before you make your decision, it's a great idea to speak with your financial advisor. However, answering the following questions can help guide you in the right direction:**

### Allianz Vantage PRSA (Standard)

- Are you seeking a tax-efficient way to save for retirement, with options to transition to an annuity or an ARF upon retirement?
- Do you have a lump sum to invest and/or wish to make regular contributions towards your retirement savings?
- Are you interested in having a retirement savings product in addition to, or instead of, an employer-provided pension?
- Do you want to invest with a medium to long term goal in mind?
- Would you like the possibility of receiving a tax-free lump sum when you reach your retirement date?

If you find yourself answering 'yes' to these questions, then the Allianz Vantage PRSA suite of products may be your ideal choice in securing a brighter future.

### Allianz Vantage PRSA (Non-Standard)

If you want more from your PRSA and your answer to this additional question is "yes", then Allianz Vantage PRSA (Non-Standard) may be the ideal choice for your retirement planning needs.

- Are you seeking access to a variety of investment funds with different levels of equity and fixed interest exposure, while also desiring some protection against significant losses over a one-year period?

Allianz Vantage PRSA is not a risk free product and the guarantee is available only if the policy is invested in selected funds and is a percentage of the policy value (up to 93%) as calculated at policy anniversary.

**Warning: The value of your investment may go down as well as up.**

**Warning: This product may be affected by changes in currency exchange rates.**

**Warning: If you invest in this product, you may lose some or all of the money you invest.**

**Warning: If you invest in this product, you will not have access to your money until you retire.**

**Warning: Past performance is not a reliable guide to future performance.**

**Warning: The income you get from this investment may go down as well as up.**

**When considering whether the Allianz Vantage PRSA is right choice for you, it's important to be aware of potential tax implications and other relevant factors. These considerations can significantly impact your financial planning and retirement strategy.**

**We strongly recommend talking to your financial advisor before making a decision. They can provide personalised advice and help you to identify whether the Allianz Vantage PRSA aligns with your financial goals and circumstances.**

# Unique annual guarantee



**Allianz Vantage offers a unique feature:**

a flexible annual annual guarantee that can be switched on and off as needed. This innovation is powered by us, leveraging the strength and expertise of Allianz Group, with three centres of excellence in asset and risk management based in Dublin, Minneapolis, and Frankfurt. **It's available only on selected investment options and funds.**

The guarantee is applied individually within each policy, rather than within the fund itself **and is a percentage of the policy value (up to 93%) as calculated at policy anniversary.** This approach enables us to deliver capital value directly to you by topping up your policy when the guarantee is triggered.

When markets are down and the value of your policy units falls below the level of the guarantee, you will receive additional units at the policy anniversary, as a result of this protective feature. This ensures the guaranteed value of your policy is maintained.

When markets perform well, the guaranteed amount increases at the next policy anniversary in line with market growth. The guaranteed value for a year is set at each policy anniversary.

**Other unique features include:**

- **Direct Guarantee by Allianz Global Life:** The guarantee is provided directly by Allianz Global Life, a wholly owned subsidiary of Allianz SE.
- **Annual Guarantee:** At the end of each policy anniversary, the guarantee protects your invested capital, ensuring its value will not be lower than a specified percentage (up to 93%) of the previous anniversary's value.
- **Annual Flexibility:** At the policy anniversary, and again at one other time during the policy year, you have the option to decide whether to keep the guarantee activated, providing flexibility to align with your financial objectives.
- **Top-up Mechanism:** The guarantee operates by adding units (like a top-up) to the policy if its value falls below the guaranteed amount at the policy anniversary.
- **Full ownership of allocated units:** The units allocated to your policy are fully owned by you, offering the potential for additional growth.
- **Guaranteed death benefit:** If the guarantee is active, the amount payable during the policy year on death, is guaranteed too.
- **Top-up payments and regular contributions** invested amounts are guaranteed (up to 93%) from the investment date until the next policy anniversary. Each anniversary, the guarantee value is refreshed, reflecting the policy's current value.

INTRODUCING THE ALLIANZ VANTAGE PRSA

# Allianz Vantage PRSA retirement benefits



Your Allianz Vantage PRSA is designed to empower your retirement journey, with benefits shaped by your contributions, investment returns, and charges.

Upon retirement, you have several options for accessing these benefits:

- Take a tax-free retirement lump sum;
- Transfer to an annuity or an ARF;
- Opt for a taxable lump sum;
- Choose a Vested PRSA; or any other retirement benefit allowed by the Authorities.

Explore the details of some of these options below which are intended to help you to make informed decisions that align with your goals.

In the unfortunate event of your passing before accessing your benefits, the value of your pension fund will be transferred to your estate. Your dependents may be subject to inheritance tax, depending on the recipient of the fund. As tax laws are subject to change, we encourage you to seek independent tax advice to ensure clarity and confidence in your financial planning.

## Lump sum

As you plan for retirement, you have the opportunity to take a tax-free cash lump sum of up to 25% of your PRSA's value (subject to a lifetime tax-free limit of €200,000).

Lump sums exceeding the €200,000 lifetime tax-free limit are taxed at 20% up to €500,000. Amounts over €500,000 are taxed at 40%, plus up to 8% USC (based on income and age) and 4% PRSI (if applicable).

Please note that tax-free lump sums taken since 7th December 2005 count towards these limits.

## Annuity

An annuity is a lifelong pension that provides a guaranteed regular income for as long as you live. This income is subject to income tax at rates of 20% or 40%, depending on your overall income. Additionally, it is subject to the USC of up to 8%, based on your income and age. Once purchased, an annuity cannot be amended or cashed in.

## Approved Retirement Fund (ARF)

An ARF offers you the flexibility to manage your pension savings according to your needs. This adaptable investment fund allows you to tailor your retirement income to suit your lifestyle.

Withdrawals are subject to income tax, USC and PRSI depending on your individual circumstances.

If no withdrawal is made, tax is applied to a notional amount. There are minimum withdrawal requirements that are taxed annually:

- 4% from age 61
- 5% from age 71
- 6% regardless of age if your fund exceeds €2 million

If your actual withdrawals exceed these minimum amounts, tax is applied to the higher amount.

## Vested PRSA

Unlock your retirement potential with a Vested PRSA. A PRSA that remains open after retirement benefits have been taken or automatically at age 75 under Revenue rules. Once you start taking retirement benefits, you can enjoy a tax-free lump sum while keeping the rest of your savings growing. There are specific requirements for withdrawals for Vested PRSAs, which are the same as those for ARFs.

## Can Additional Voluntary Contributions (AVCs) be paid into a PRSA?

As an employee participating in occupational or company pension schemes, you have the opportunity to enhance your retirement benefits by making Additional Voluntary Contributions (AVCs) into a PRSA. These extra contributions empower you to boost your retirement savings beyond your existing company pension.

By contributing to a PRSA, you can increase your benefits at the time of your retirement. Additionally, you may be eligible to claim tax relief on these contributions, maximising the value of your investment.

## What tax benefits come with a PRSA?

You can get tax relief for the contributions you pay into your PRSA. The maximum amount of relief you may be able to get will depend on your age and your earnings. You don't pay tax on any investment gains but you might end up paying tax on the retirement benefits you get from your PRSA.

Understanding these tax implications empowers effective management of retirement income and helps avoid unexpected tax liabilities.

**It's a good idea to talk to a tax advisor to make sure you have all the information needed.**

# How your PRSA is invested



## Your PRSA is your gateway to shaping your financial future, and the investment decisions are in your hands.

You have the freedom to select the types of funds and the strategy that best align with your goals.

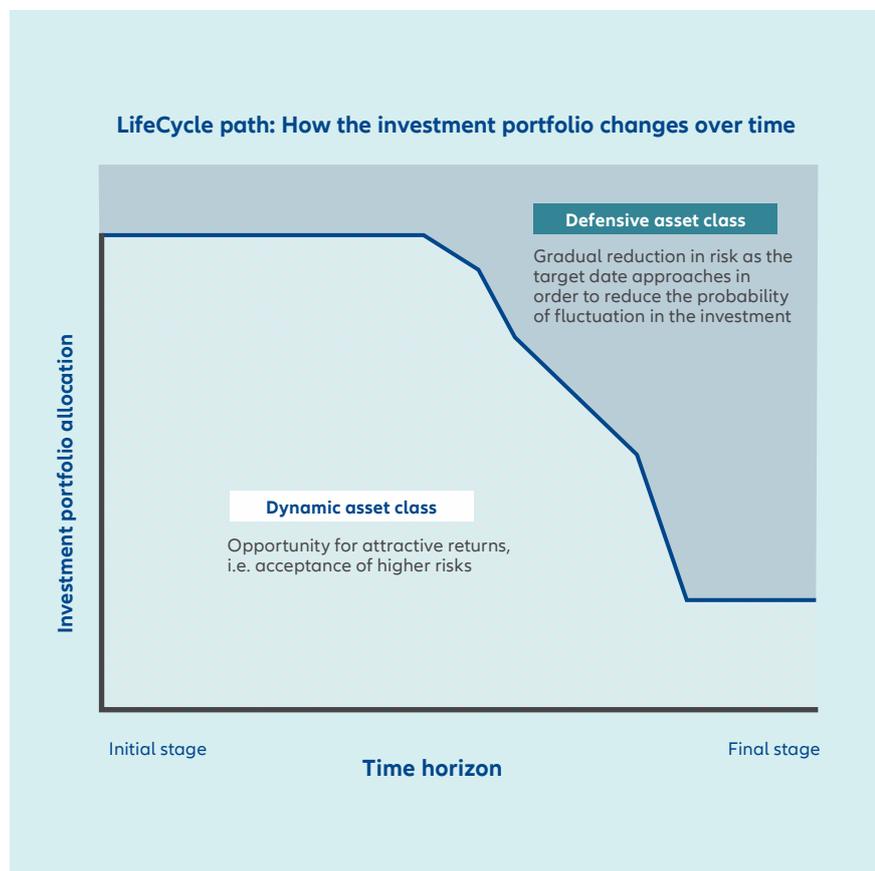
However, it's important to note that all PRSAs are required by law to include a **Default Investment Strategy (DIS)**. This ensures that if you choose not to make an active investment decision, your PRSA will be managed according to its DIS, which is built around our LifeCycle Strategy, and it includes our unique guarantee feature in the Allianz Vantage Non-Standard PRSA.

While the strategy is based on general good investment practice aimed at meeting the reasonable expectations of a typical investor, it is not risk-free. If you prefer to explore alternatives, a variety of other investment options are available to suit your preferences.

### Discover the Allianz LifeCycle Strategy

The Allianz LifeCycle Strategy is designed to align with your personal financial journey and it's available in both Allianz Vantage Standard and Non-Standard PRSA products. Choose from three tailored options - Balanced, Dynamic, and Opportunity - each crafted to match your unique risk appetite. These strategies feature a higher equity content earlier in the lifecycle, reducing as you approach retirement, ensuring your investments align with your evolving needs.

The Allianz LifeCycle Strategy ensures that your portfolios are consistently reviewed from a risk-return perspective to meet your investment objectives. Best of all, this approach requires minimal intervention from you or your financial advisor, as all adjustments happen automatically on your policy. This offers a stable, emotion-free investment path, providing peace of mind as you plan for retirement.



## Allianz AutoPilot

Allianz AutoPilot is a feature available in our Allianz Vantage Non-Standard PRSA product. This process uses your defined risk appetite to guide strategic switches between funds throughout the policy's lifetime. AutoPilot strategies reduce equity exposure as retirement approaches, tailored to your age, risk profile, and time until your chosen retirement age.

There are three AutoPilot options - low, medium and high risk. These options combine the Allianz Strategy Select 30, 50 and 75 funds to provide a changing asset mix over the life of the policy and it includes our unique rolling one-year guarantee. The investment profile adapts based on age, individual risk tolerance, and time left until retirement, ensuring it aligns with your evolving needs.

## Our funds

Our Allianz Vantage Non-Standard PRSA products are linked to ten external funds. These investment funds are part of an umbrella of funds managed by Allianz Global Investors GmbH Luxembourg Branch which is an investment company regulated in Germany by the Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin).

We call them external funds because your money is invested directly into them, rather than being invested into an internal Allianz insurance fund with underlying investment options (so called "fund of funds"). This approach provides you with a transparent fund structure that is unique in the market.

The annual guarantee (as previously described) is optional with only three of those external funds, and each of them has a level of guarantee whose percentage (**up to 93%**) depends on the equity exposure of the fund: the higher the risk, the lower the guarantee.

Remember, it's not the fund that is guaranteed but the individual policy, and the cost of the guarantee is taken by unit cancellation.

You have the flexibility to invest in a single fund, a combination of these funds, or a mix of funds with or without a guarantee, tailoring your investment strategy to suit your preferences.

### Our funds, the building blocks of the investment

Funds	Guarantee	ESMA Risk Rating*
Allianz Strategy Select 30	93%	4
Allianz Strategy Select 50	90%	4
Allianz Strategy Select 75	85%	5
Allianz Best Styles Global Equity SRI	N/A	5
Allianz Advanced Fixed Income Short Duration	N/A	2
Allianz Advanced Fixed Euro	N/A	3
Allianz Dynamic Multi Asset Strategy SRI 75	N/A	5
Allianz Dynamic Multi Asset Strategy SRI 50	N/A	4
Allianz Dynamic Multi Asset Strategy SRI 15	N/A	4
Allianz Euro Cash	N/A	1

\*A 1–7 scale developed by the European Securities and Markets Authority (ESMA) that shows how much risk is involved in an investment. Risk means the chance of losing money or the value of your investment going up and down. These figures are correct as of 17 October 2025.

## Transparent Charges

We know pension charges can seem complicated, so we keep things simple. With us, what you see is what you get, with no surprises or hidden fees.

### PRSA Charges

- **Standard PRSA:** Charges are capped at 5% on contributions paid and 1% per year of your PRSA fund value. Certain types of investment funds are also restricted.
- **Non-Standard PRSA:** There are no maximum limits on charges or restrictions on investment funds.

We encourage you to consult with your financial advisor to understand the differences between these PRSA options, ensuring you make an informed choice that aligns with your financial goals.

### Annual Management Charge (AMC)

The Annual Management Charge (AMC) is a yearly fee, deducted monthly, to cover the setup, management, and ongoing service of your policy and investments. The AMC varies based on the chosen product and your policy's value, calculated as a percentage of that value.

A proportionate AMC applies if you take retirement benefits, transfer your policy, or switch funds.

### Contribution Charge

The portion of your contribution that goes into your chosen fund(s) depends on the contribution charge. For example, if the contribution charge is 1%, then for every €100 you invest, €99 is used to buy units in the fund, meaning €1 is taken as a charge.

### Guarantee charge

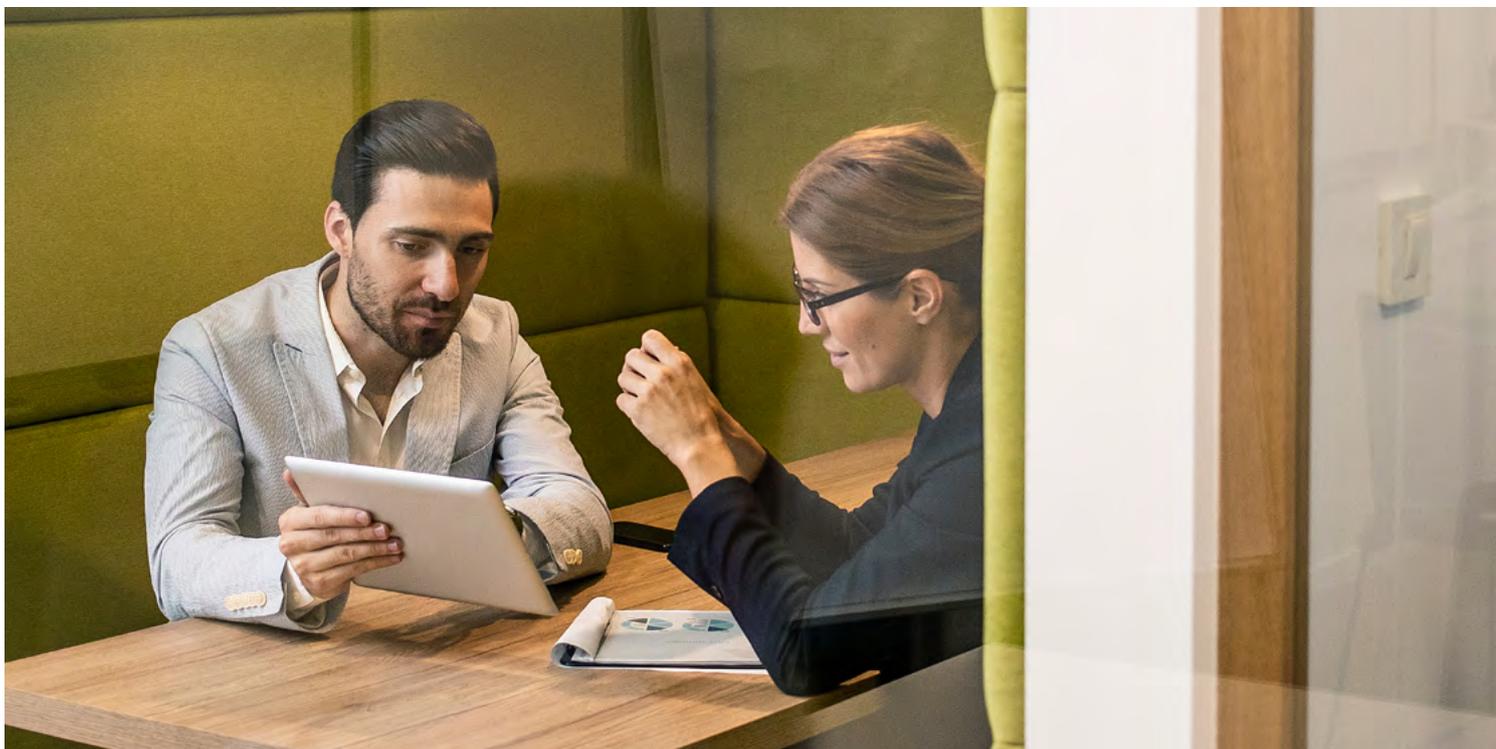
The Guarantee Charge is a yearly fee, deducted monthly and calculated as a percentage of the fund to which the guarantee applies. It covers the cost of the annual guarantee which applies to some of our range of funds and is described later in this brochure. The Guarantee Charge **only** applies if you have selected one of the relevant funds, and if you have opted for activating the guarantee. The Guarantee Charge varies by fund.

### Fund Management Charge (FMC)

The Fund Management Charge is the annual cost of each external fund and it depends on which funds your policy is invested in. It is determined by the Investment Manager and it is detailed in the Schedule of Fees and Charges. For some funds, the FMC may be higher or lower.

### Important

*For more details on these charges, we encourage you to discuss them with your financial advisor. Please note that these charges are reviewed regularly and may change in the future.*



# About Allianz Global Life



## The Allianz Brand

**Ranked among the Top 25 brands globally, Allianz exemplifies 135 years of unmatched excellence and is currently the world's #1 Insurance and Asset Management brand \*.**

Choosing Allianz means opting for a partner you can trust, with an excellent track record and a legacy of reliability and security.

## About Allianz Global Life dac

Based in Dublin, Allianz Global Life is a 100% owned subsidiary of Allianz SE.

We are world class actuaries, risk and asset managers, product developers and technology experts; accountants, investors and entrepreneurs. But we are also daughters and sons, mothers and fathers. Together, we generate solutions that not only meet our customers' needs but also set new standards and shape the future of our industry.

With a robust financial standing in recent years, we provide a solid foundation for your investments.

We approach business with a forward-thinking mindset, constantly pushing ourselves to innovate. That's why we embrace the latest technology to provide fully digital solutions to everyone we work with.

## Digital with a human touch

Recognising the importance of serving our customers effectively, we are leveraging the latest technology to create a portal to enable customers to have full control of their investment.

Our dedicated Customer portal serves as a central hub for Allianz Global Life applications and policy viewing, enhancing support with speed and efficiency.

It is available 24/7, ensuring round-the-clock access.

**Your future is in good hands.**

## Sustainability

As part of the Allianz Group, sustainability is at the core of our enterprise and rooted in our purpose, making it fundamental to our success and a significant catalyst for our long-term growth. By embedding sustainable practices into every decision and investing in a net-zero economy, we're not just addressing the impacts of climate change – we're empowering our clients and communities to thrive.

*For more, visit [Allianz | Sustainability Hub](#)*

# FAQs

Please visit our website [www.allianzgloballife.ie](http://www.allianzgloballife.ie) to find the answers to all your questions.

Click on the [link here](#)

\* Source: 2024 Best Global Brands ranking from Interbrand and [allianz.com](http://allianz.com)

## Contact

If you'd like to get in touch, you can contact Allianz Global Life using the details below:

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**Email:** [customersupport@allianzgloballife.ie](mailto:customersupport@allianzgloballife.ie) – For any queries related about your policy

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## Warnings

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Revenue limits, terms and conditions apply.

This brochure is an advertisement and has been prepared by Allianz Global Life dac, based on our understanding of current law, tax and Revenue practice as at 1st January 2026. While care has been taken in its preparation, this brochure is of a general nature and on its own should not be relied on in relation to a specific issue without taking independent financial, insurance, tax or other professional advice. The company cannot accept responsibility for its interpretation, or any legal or tax advice obtained from independent advisors based on their interpretation of its content.

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