

EU RETIREMENT BENEFIT SCHEME

THE STM PROTECTED RETIREMENT PLAN

A SIMPLE 3-STEP APPLICATION PROCESS

FOR ADVISER USE ONLY

ADVISER

Meet with client and identify her/his retirement planning needs, including whether she/he has a transferrable Irish pension, lives and intends to retire outside Ireland. If so, arrange with your client to submit a request to the Irish Ceding Scheme for current information and a transfer value, using the STM 'EURBS Letter of Authority and Request'¹ (please provide STM Malta with a copy). When you receive a positive response² from the Irish Ceding Scheme and if your client wishes to proceed with a transfer application, please continue with the following steps:

¹ Obtainable from STM Malta on request. NB. If a different Letter of Authority is submitted in the first instance, STM Malta will ask the client to complete this version with the application pack.

² Should the Irish Ceding Scheme refuse the transfer, please advise STM Malta.

STEP 1

ADVISER

- Advise Applicant whether advantages can be gained by transferring her/his Irish occupational pension scheme to STM Malta's EURBS. Undertake suitability review & issue recommendation letter to Applicant.
- Request from STM Malta EURBS application form & ancillary documentation.
- Complete and assist Applicant in completion of ALL required documentation as per 'EURBS Required Documents' checklist (see overleaf), collate & send to STM Malta for approval.

STM MALTA

- Ensure receipt of all required documents as per EURBS Required Documents checklist (see overleaf).
- Internal review process.
- Sign and date the EURBS Instrument of Adherence. Provide a copy to Applicant. **N.B. Applicant is a Member of the EURBS from this date.**
- Send 1st Welcome Pack to Applicant. The 30-day cooling off period (which may be waived) begins.
- Prepare and submit relevant documents and information request to Irish Ceding Scheme.*
- Once Irish Ceding Scheme provides requested information, and the 30-day cooling off period has expired/been waived, prepare and submit relevant documents to the Irish Revenue for review.*

* STM Malta has no influence on the processing time between STEP 1h and STEP 1i as it will depend on Irish Ceding Scheme.

STEP 2

STM MALTA

- Upon receiving Irish Revenue's confirmation of no objections to the transfer, send a copy to Irish Ceding Scheme, together with request to execute the transfer.
- Forward a copy of the Irish Revenue's confirmation to Adviser.
- Request from Adviser either full investment advice (if not submitted previously) or confirmation of investment advice (if submitted previously).

ADVISER

- Upon receiving a copy of Irish Revenue's confirmation from STM Malta, submit to STM Malta either full investment advice (if not submitted previously) or confirmation of investment advice (if submitted previously).

STEP 3

STM MALTA

- On receipt of funds from Irish Ceding Scheme, confirm to Irish Revenue the transfer is complete.
- Invest funds as per investment instructions received from Adviser.
- Once funds invested and policy documents/confirmation from investment house received, send 2nd Welcome Pack to Applicant.

ADVISER

- Provide ongoing advice to Applicant as and when required.
- Remain as point of contact to STM Malta alongside Applicant.



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