

# Insurance Follow-up Workshop

23<sup>rd</sup> June 2017

# Agenda

- Payroll process overview
- Data Submission update
- P2C (Revenue Payroll Instruction)

# Payroll Process Overview

- In the case of an Annuity Retirement Fund (ARF), must a return be submitted at the same time as the payment is made? **Yes, the return must accompany the payment.**
- Suggestion that a marker should be added to notify Revenue that the payment refers to an ARF and not just a normal pension, to prevent a claim for an exclusion order? **To be considered.**
- Pension start date should be when the individual will come into benefit. It could take time for the policy to be set up or could be set up well in advance. Suggested to not include a start date on the payroll submission. It will default to the payment date when a payment is made. **Clarification needed on this.**

# Payroll Process Overview

- Some insurance companies use bespoke software which produces a report to Revenue and pays the person.
- Will negative figures be allowed in new system? **Yes**
- Clarification given as to when EUI will be required and/or used
- First withdrawal date. Needed for DSP purposes mainly. Some use 'policy' start date. **New system will probably take the payment date as the start date.**
- 'Annual' and 'other' pay frequencies will not have DSP Illness Benefit or LPT deduction applied against it, unless there is no other option.

# Payroll Process Overview

- More favourable to allocate against a more frequent payment. Concern raised that employers could choose this option to avoid the hassle of dealing with an LPT deduction or reduced allowances due to DSP. **To be considered.**
- Lump Sums –
  - Question raised as to why non-taxable lump sum figure is required. It was thought this was to ensure that the lifetime limit of €200,000 is not exceeded. Revenue indicated that this amount should include the basic, increased, SCSB and statutory amounts. **This requires follow up**

# P2C (Revenue Payroll Instruction)

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- Will the P2C (RPI) download be instant? **Yes**
- How long will it take to get the RPI? **It should be instantaneous even for different batches**
- P2C cessation – Payments can be made to deceased persons. The system must allow subsequent payments to be submitted.

**PPSN**



# PPSN

- Lack of PPSN's an issue for some. Pension providers cannot refuse to pay their policy holders based on the fact that they do not have a PPSN.
- Is there plans for a facility verify/check the PPSN?
- DSP to revert to Revenue to confirm if a 'check' facility will be in place. Follow up required

**Other**

# Other

- Query raised as to how a bonus payment would be treated when paid on a week one/month one basis?
- Ceasing with no pay – how will the the submission be filed? **To follow up with software developers**
- In deceased cases, the P45 can be held back because money is owed – can be as much as a year later before it's reconciled. **To be considered**
- P45 processes – there appears to be conflicting information around the filing of P46s. **Revenue to look into this.**

# Conclusion

- It was suggested to the insurance companies to meet with their software developers with any technical questions they may have.