Pension Advice



ADVICE | PENSIONS | INVESTMENTS

Your Guide to
UK Pension Transfers

Moving a UK pension to Ireland
QROPS

GUIDE 01

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A guide for people living in Ireland who left behind an old workplace or personal pensions in the UK. Who might be considering transferring it to Ireland QROPS

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How a UK pension transfer works.

If you built up a workplace or personal pension in the UK, from your time working there you will likely have options available to transfer and access that pension to Ireland. This is how it works.

01

Your UK provider provides transfer value

In a Defined contribution or personal pension, you will be provided with a statement outlining the benefits available for transfer to Ireland. In a Final Salary or Defined Benefit scheme you will be provided with a written transfer value and the guaranteed benefits you would give up on transfer out of the scheme. This will be quoted in £ pounds.

02

An eligible QROPS Irish scheme receives the money from the UK.

The receiving scheme in Ireland must qualify as a QROPS under UK HMRC rules. There are a number of QROPS options available to transfer to from the UK to Ireland. This includes Personal retirement Bonds and PRSA. QROPS [Qualified Registered Oversea Pension Scheme]

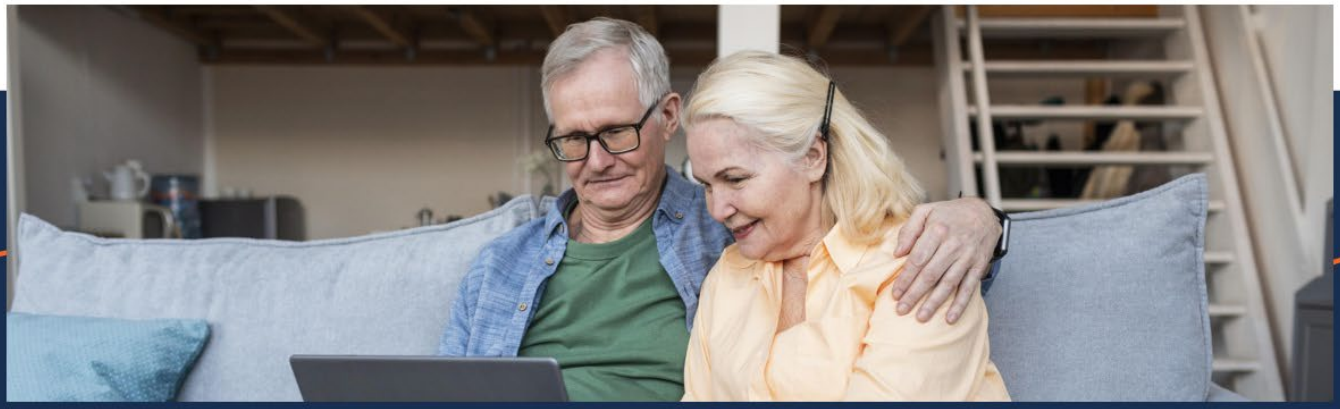
03

You can choose what investment funds the Irish policy is invested in

The Irish QROPS policies accept a single transfer payment from a UK pension scheme. To make new Irish contributions or transfer an existing Irish pension, arrange a separate policy. Discuss investment choices and charges before the money moves.

Check the receiving scheme in Ireland

HMRC's QROPS list notes the QROPS options in Ireland. If the receiving scheme is not approved the UK provider may refuse the transfer or a UK transfer charge can apply. It is important to make sure you are dealing with an Irish pension advisor who is experienced with the UK – Ireland transfer process and its complexities.



ELIGIBILITY

Which UK pensions can move ?

Check what type of pension you have in the UK and whether it offers an overseas transfer option to Ireland.

UK pension type	What to check
Defined contribution [DC] previous employer Pension	A transfer to Ireland will likely be available. Check for guaranteed annuity rates, existing benefits, exit charges and whether any benefits are already in payment. Consider exchange rates £ - €
Defined benefit [DB] or final salary pension	Yes, a transfer is possible. Ask for a cash equivalent transfer value (CETV) and a statement of the benefits that would be given up. Check the quote expiry and any scheme deadlines.
Personal Pension	A transfer to Ireland will likely be available. Check for guaranteed annuity rates, existing benefits, exit charges and whether any benefits are already in payment. Consider exchange rates £ - €
Unfunded public service pension	Schemes such as the NHS, Teachers' and Civil Service schemes generally cannot transfer safeguarded benefits into flexible defined contribution pensions. However, some exceptions apply
UK State Pension	No, you claim this separately. Eligible claimants can receive it while living in Ireland. This is not transferred to a QROPS.

When UK specialist transfer advice is required.

If the transfer value of Final salary [DB] benefits under the scheme exceeds £30,000 and you are transferring to an Irish QROPS, you generally need appropriate independent advice from a UK adviser with the relevant FCA permission. There is a cost associated with this. Pension Advice can assist you with obtaining this report from an FCA advisor in the UK.

Keep your pension in the UK or transfer to Ireland?

Transferring your UK pension to Ireland may allow you to manage your retirement savings in Euro, simplify your pension arrangements and benefit from ongoing advice from an Irish pension adviser. This can simplify managing your pension and planning your retirement.

What to compare	Keep it in the UK	Transfer to Ireland
Currency	The pension is payable in £ sterling. from the UK and will need to be exchanged to € Euro and declared For tax purposes in Ireland.	The transfer is usually sent in sterling £ and converted to € euro. When accessing tax free cash and income will then be paid in euro.
Retirement lump sum	Many UK pots offer up to 25% within the UK lump sum allowance.	A 25% lump sum may be available. In Ireland, the first €200,000 of qualifying lump sums is generally tax-free over your lifetime.
Retirement income	Flexible drawdown or an annuity may be available. UK flexi-access drawdown generally has no minimum annual withdrawal.	Options may include an ARF, vested PRSA or annuity. Irish deemed distribution rules can apply to an ARF or vested PRSA.
Death benefits	If you and the beneficiaries of your estate are not living in the UK leaving your pension in the UK may make things more complicated to deal with regarding access and tax on death	In Ireland before retirement, the policy value is payable to the estate. After retirement, tax treatment depends on the plan and beneficiary.
Costs and guarantees	Ask about existing charges, guaranteed annuity rates and any protected pension age.	Compare charges and investments. A transfer can give up existing guarantees, including pension increases or a survivor's pension.

It's important to compare charges, income, flexibility and guarantees.

This is an important decision, and careful consideration should be taken before transferring any pension but especially a UK – Ireland transfer. Take your time to make informed decisions and seek regulated advice in Ireland.

What should I consider before transferring UK to Ireland.

Three key dates matter: **1**. When you ceased UK tax residence **2**. When the pension transfers **3**. When you want to take benefits.

01

Transfer to a QROPS approved scheme in Ireland

Make sure to transfer your UK pension to a scheme in Ireland that's registered with HMRC and QROPS approved otherwise it could result in UK tax charges of up to 55% of the amount transferred.

02

When can you access the pension from an Irish QROPS

The earliest pension benefits can be accessed from a QROPS in Ireland is age 55 and from the 6th of April 2028 it will be age 57. This is in line with UK rules. QROPS PRSA rules differ in that access is normally permitted from age 60 unless you meet other criteria.

03

Exchange rate risk and currency conversion

If you transfer your UK pension to an Irish QROPS the transfer out from the UK will typically be paid in £ sterling and this will need to be exchanged to € euro when received in Ireland. It would be prudent to check exchange rates at the time of transfer.

04

UK tax and 10-year rule

Your tax residency in the previous 10 years has an impact on a QROPS transfer if you want to transfer to an approved retirement fund [ARF] or an annuity when you retire you must have ceased being a UK tax resident for at least 10 UK tax years. If you have been a tax resident in the UK in the last 10 years a QROPS PRSA is an option for accessing your benefits

Ireland's Standard Fund Threshold

Any UK pension savings you transfer to a QROPS in Ireland does not count towards the standard fund threshold in Ireland currently €2.2 million in 2026.

The Irish QROPS options available to transfer into.

Here we compare the QROPS Personal Retirement Bond and the QROPS PRSA
There may also be other options available in the Irish Market with trustees or employers.

What to check	QROPS PRSA	QROPS PRB / buy-out bond
Earliest access	Normally 60. Earlier access may be possible if you have retired from all employments. The UK minimum Age also applies Age [55] or [57] from April 2028	Normally from age 55, rising to 57 from 6 April 2028. The residence condition and tax years out of the UK must also be met.
Residence at claim	To keep the balance in the vested PRSA, you must be Irish tax resident. To move to an ARF or annuity, rules specify at least 10 UK tax years since UK tax residence ceased. **QROPS PRSA allows access if still within 10 tax yrs out of UK.**	Requires at least 10 complete UK tax years of non-residence before it pays retirement benefits to ARF or Annuity.
Retirement age limit	The PRSA must be accessed by age **75**. Suitable for those who wish to defer benefits	Age **70** is the latest retirement age for QROPS PRB.
Taking income	Keep the balance in a vested PRSA and draw taxable income, or choose an eligible ARF or annuity route.	At retirement, use the remaining balance for a retirement product such as an ARF or annuity.
Investments and charges	The available PRSA fund choices and annual management fees available with the chosen provider.	The available PRB fund choices and annual management fees available with the chosen provider.

Accessing a PRSA before 60 [Not allowed in all circumstances]

The QROPS provider checks that you have retired from all Irish employments and applies a separate test for self-employment. The UK minimum is normally 55, rising to 57 on 6 April 2028.

Accessing your QROPS benefits after a transfer to Ireland.

Compare what options are available, when you can access it and what would happen to your pension on death under each route.

Retirement lump sums

Where the Irish policy offers a 25% lump-sum route, the amount that is tax-free depends on your remaining lifetime allowance. In Ireland the first €200,000 of qualifying lump sums is generally tax-free, the next €300,000 is taxed at 20%, and amounts above €500,000 are subject to higher-rate income tax and USC. Relevant foreign lump sums can count.

Drawdown or guaranteed income

An ARF or eligible vested QROPS PRSA keeps the balance invested for tax free growth and can provide flexible income via taxable withdrawals.
An annuity provides an income for life. Compare the rates available, guaranteed periods, options for a dependent / spouse and indexation in payment.

Deemed distributions in Ireland

The rules of withdrawal generally start in the first tax year you are at least Age 60 in that year.
On relevant funds of €2 million or less the rate is 4%, rising to 5% when you are at least 70 in that year.
Above €2 million the rate is withdrawal rate is 6% on the full value of the fund once the age condition is met.

What happens on death

Irish QROPS benefits are payable to spouse, dependents or estate on death.
For the UK pension still in the UK check beneficiary nominations, spouse or dependent benefits and potential tax in both countries. UK inheritance tax rules for most unused pension funds and death benefits change from 6 April 2027.

Example | €120,000 after conversion

If the provider confirms access and the 25% lump-sum option, €30,000 could be tax-free in Ireland assuming sufficient unused allowance. The remaining €90,000 could stay invested for retirement income under an eligible route or ARF, Annuity or QROPS PRSA.

The transfer process and paperwork.

Here is the process, how we can help and what you can expect.
Also what UK providers need and what you should see when the transfer is completed.

01

Send us your latest UK pension statements

Include the provider, member number and any transfer quote you have. If you have lost track of a scheme, the UK Pension Tracing Service can help find its contact details.

02

Ask your UK scheme for an overseas transfer pack

Request the transfer value, the forms for an overseas transfer and any deadline. For a defined benefit pension, also ask for the income, increases and dependent benefits you would give up.

03

Advice for your circumstances, Full Review and costs of QROPS transfer

We compare the options; give you bespoke advice and guidance explain the charges and help you check the transfer and residence conditions. If the UK scheme requires FCA authorised advice, we can assist you in obtaining that advice with our panel of partners in the UK who are FCA regulated.

04

Complete the application and HMRC information

We help you prepare the Irish application the UK transfer paperwork and give the UK administrator the information it requires, including HMRC form APSS263 where required. Have your National Insurance number, identity documents and residence dates to hand.

05

Check what transferred to Irish QROPS

After the UK scheme sends the funds, confirm the sterling amount, the conversion rate and the net euro amount invested. Check that the policy and investments match what you agreed Then receive policy documents for your new QROPS Irish pension plan.

Protect your pension [Scam Check]

Check the firms and their permissions on the Central Bank of Ireland or FCA register if you receive an unsolicited offer or are pressured to act quickly.

GLOSSARY

Terms you will see in your paperwork.

QROPS

Qualifying recognised overseas pension scheme. An overseas arrangement that meets the relevant UK requirements for receiving pension transfers.

DB and DC

Defined benefit (DB) generally promises a pension income. Defined contribution (DC) gives you an invested pot whose value can rise or fall.

ARF and vested PRSA

An Approved Retirement Fund or a PRSA that has vested can keep retirement money invested and allow taxable drawdown, subject to the rules.

Overseas transfer allowance

The UK allowance used to assess overseas transfer charge on transfers to a QROPS. It is separate from Ireland's Standard Fund Threshold.

PRSA and buy-out bond

A PRSA is a Personal Retirement Savings Account. A buy-out bond, also called a Personal Retirement Bond, can hold eligible transferred pension rights.

CETV

Cash equivalent transfer value. The amount offered in exchange for transferring pension rights, commonly quoted for defined benefit pensions.

Annuity

A contract that pays a guaranteed income for life. Options can include increases over time and a continuing income for a dependant.

Pension Advice

Talk through your UK pension options.

Pension Advice can help you compare what you already have in the UK with what an Irish QROPS arrangement could offer. Bring / Email a recent statement or any transfer quote you have and we will give you specific advice on your circumstances.

Book a free consultation

www.pensionadvice.ie | 01 912 5030



OFFICIAL SOURCES

HMRC · Overseas transfers and tax

HMRC · Payment reporting

Revenue · Retirement lump sums

Revenue · Deemed distributions

Standard Life · Retirement claim form

HMRC · ROPS notification list

HMRC · Member information APSS263

Revenue · Standard Fund Threshold

Standard Life · QROPS product guide

HMRC · Pension inheritance tax

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This guide provides general information as at 11 November 2026. It does not constitute personal financial or tax advice. Your options depend on your circumstances and the rules of your pension. The examples are illustrative.