Framtíðarauður

Application for withdrawal of private pension

Íslandsbanki

Name:		ID no.:
Email:	Tel.:	Mobile:

Private pension payments are withheld until the beneficiary had provided necessary identification credentials pursuant to Act no. 140/2018. Íslandsbanki is obliged to keep a copy of the credentials.

Application for withdrawal of private pension due to:

- ☐ Age.
- ☐ Disability. If the balance is less than ISK 1,478,386 (from 01.01.2022, changes in line with the index), you can request a payment in a lump sum.
- ☐ Death. Please note that you must first apply for the allocation of a private savings due to death.
- ☐ Spedified private pension. Payments made in accordance with the rules of each mutual pension fund.

I wish to withdraw my private pension savings as follows:

- ☐ Lump sum, in the amount of ISK _____
- ☐ Lump sum of the entire balance.
- ☐ Other: _____
- ☐ In monthly payments:
- ☐ Number of months: _____
- ☐ Fixed amount per month ISK _____

Please note that income tax is paid on private pension savings in the same manner as an ordinary salary income, and private pension savings payments may affect payments from the Social Insurance Administration (Tryggingastofnun), see www.tr.is. Pay-as-you-earn tax is calculated in three steps, see below. The pay-as-you-earn tax is a prepayment in the taxation of public expenses according to tax returns of individuals. Differences that may arise between the pay-as-you-earn tax and the taxation must be refunded or required, see www.rsk.is. If no tax step is selected, first payment will be made according to tax step 1. If personal tax credit is to be used when calculating your pay-as-you-earn tax, you must specify the ratio below.

Income tax steps:

- ☐ Tax step 1: 31.45% of monthly income up to ISK 370,482
- ☐ Tax step 2: 37.95% of monthly income exceeding ISK 370,482
- ☐ Tax step 3: 46.25% of monthly income exceeding ISK 1,040,106
- ☐ Current income: ISK _____

Beneficiary may request that taxes from pension fund be taxed in accordance with their total income.

Should personal tax credit be used when calculating pay-as-you-earn-tax?

☐ No ☐ Yes ____ % ratio

Accumulated personal tax credit ISK _____

Should spouse´s personal tax credit be used when calculating pay-as-you-earn-tax?

☐ No ☐ Yes ____ % ratio

Accumulated personal tax credit ISK _____

Spouse ID no.: _____

Payments made to:

Account number:

Application needs to be received before 25th of each month, and will be paid at the 1st of the next month..

The document can either be signed by hand or with electronic signature.

Place _____ Date (DD.MM.YYYY) _____ Signature of beneficiary _____

Filled out bank:

Eru skilríki rétthafa til staðar í gagnagrunni bankans? ☐ Já ☐ Nei

Eign:	Lífeyrisreikningur	Lífeyrisleiðir
Heildargreiðsla:		
Mánaðarlegar greiðslur:		