

Application for withdrawal of private pension savings due to Covid19

Name:	ID No:
Email:	Tel: Mobile:

Íslandsbanki will withhold payments of private pension savings until the beneficiary has provided the necessary identification document pursuant to Act No. 140/2018 on measures against money laundering and terrorist financing. Íslandsbanki is obliged under the Article 10 of the Act to keep a copy of the credentials.

I wish to withdraw my private pension savings as follows:

<input type="checkbox"/>	Maximum payment ISK 800.000 per month, up to ISK 12.000.000.
<input type="checkbox"/>	Lump sum, in the amount of ISK _____ (max ISK 800.000) in _____ months (max 15 months), total ISK _____.

Last day for applying is December 31st 2021. Please note that income tax is paid on private pension savings in the same manner as an ordinary salary income. Paid premiums and returns arising after April 1st 2021 are not payable. Regarding the effect of withdrawal of private pension savings by this application on other payments the applicant is receiving, please see Act no. 36/2021 on measures to meet the economic impact of Covid19 pandemic and Act no. 129/1997 on mandatory insurance of pension rights and activities of pension funds. The pay-as-you-earn tax is a prepayment in the taxation of public expenses according to tax returns of individuals. A difference may therefore arise between the pay-as-you-earn tax and the tax assessment. The taxation then must be refunded or required. 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 349.018
- Tax step 2: 37,95% of monthly income exceeding ISK 349.018
- Tax step 3: 46,25% of monthly income exceeding ISK 979.847
- Current income: ISK _____

A fund member may request that taxes from pension funds 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 _____

Payments made to:

Account No.:
<i>Additional information:</i>

Payments are made once a month. Applications received before 20th of each month are paid at the 1st of the next month.

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

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

On behalf of Íslandsbanki

Filled out by bank:

Eru skilríki réttþafa til staðar í gagnagrunni bankans? Já Nei

Eign:	Lífeyrisreikningur	Lífeyrisleiðir
Heildargreiðsla:		
Mánaðarlegar greiðslur:		

