

More than 90,000 Irish pensions at risk of costly tax hit without urgent action

Don't risk a 50% tax hit: 90,000 Irish pensions face new EU rules—expats urged to act now ahead of April 2026 deadline.

LISBON, PORTUGAL, September 22, 2025 /EINPresswire.com/ -- Affluent Irish expats, or those planning to retire abroad, are being urged to act now or face being hit hard in the pocket due to major upcoming changes in pension arrangements.

As part of plans to bring Ireland into line with the rest of the European Union, it is adopting rules which will mean more regulation and transparency over pension funds.

That means many existing single-member pensions and Personal Retirement Savings Accounts (PRSA) are to be moved to new products which cannot be transferred abroad without facing hefty Irish tax charges.

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The clock is now ticking on the end of a five-year phase-out plan – with some 90,000 such accounts having to close by April 2026.

Financial experts warn failure to act over the coming months – and well in advance of the deadline - could come at a very high cost. To help those impacted navigate the upcoming changes, a free webinar is being staged in October.

Explains wealth management expert Chris Marson: “People with these pensions will be forced to move them in order for Ireland to come into line with what is known as the IORP II Directive.

“The IORP II (Institutions for Occupational Retirement Provision) Directive is designed to set common standards to ensure the soundness of pensions across the EU member states.

“Current pension providers will be asking those with these pensions to wind up their existing scheme and transfer to a new product.

“However, you may inadvertently get transferred to one that cannot transfer abroad without a high Irish tax charge on exit.”

For example, with many expats heading to the sunshine and quality of life in Portugal, under the changes, if your pension is moved into an inflexible scheme, you could also be facing an Irish tax bill of up to 50%.

Chris Marson adds: “It is essential, to avoid falling into this trap, people in Ireland who have moved to Portugal or elsewhere, or are planning to, take steps now to mitigate the financial hit they could face.

“You need to be proactive in seeking expert advice and do so sooner rather than later. Leave it until April and it will be too late. We would recommend you take steps before 2025 is over.”

Adds Paul Stannard, chairman and founder of [Portugal Pathways](#) and [Portugal Investment Owners Club](#), which supports high-net-worth individuals and their families navigate the Golden Visa, tax issues and real estate in Portugal: “This is a time-sensitive issue which those with Irish pensions need to be alert to and look to take immediate action – well in advance of the April 2026 deadline.

“At Portugal Pathways we can put you in touch with cross-border pension experts who can talk you through the options and what you need to do.

“There’s a real sting in the tail if you don’t act, so we urge anyone likely to be affected to seek professional advice.

“Join our Navigating the Upcoming Irish Pension Changes webinar to learn exactly how to protect your Irish pension from new legislation - and discover how to make your Irish pension work harder for you in the most tax-efficient way possible.”

Joe Regan, an Irish ex-pat who recently moved to the Algarve, said: “I was completely unaware this would potentially impact over 90,000 pensioners in Ireland and it wasn’t until I spoke to one of the wealth managers through Portugal Pathways that I had any idea I needed to act on it.”

Click here to [register for the Navigating the Upcoming Irish Pension Changes webinar](#), which will be held on October 28, 2025, at 4:00 PM IST/GMT.

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