

3. Moving large deposit holders off cash

Problem:

With the household savings rate in Ireland running at €12.2bn per annum there is a huge amount of money going on deposit. In fact these clients have built up large sums of money on deposit which hasn't moved across to markets. These clients are still very reluctant to move large sums of money back in again even though they understand it makes sense.

Solution:

Why not use the new Irish Life savings plan. By committing to €1,000p.m. the investment is only €12k a year. This serves two purposes:

- (1) Client gets back into markets with a very strong contract from both an allocation and management charge perspective. The client also takes advantage of € cost averaging.
- (2) The new savings contract also provides great value for you through a market leading commission structure. The contract has been designed to pay you in line with the long term nature of savings business.

Target Market:

Large deposit holders sitting in cash. The savings ratio in Ireland is now running at 13%, that means there is €12.2bn being saved into deposit accounts each year.

Irish Life Support:

- Broker mail letter available on b-line or via your Account Manager
- 6 page savings sales aid