

Closing date  
20 November 2009









# SecureTrack 8

A safer path to investing



Irish Life

## product snapshot

SecureTrack 8		
Aim		Access to the performance of the EURO STOXX 50 index, with capital protection at the end of your investment period.
Risk		Options 1 and 2 - low
Capital Protected		Yes, at the end of your investment period. Please see page 8 for full details.
Funds Available		Two
Time Period		4 years 11 months, (with a set return on part of your investment after 2 years on Option 1). You cannot access your money before the end of this period.
Jargon Free		Yes

## Our guarantee to you

There is no financial jargon in this booklet and everything you need to know is written in an upfront and honest way. The paper in this booklet came from a managed forest.



All information including the terms and conditions of your plan will be provided in English.

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# 1 Introduction

**SecureTrack** is a great investment option for the cautious investor. Over the long term, investing in shares can consistently give you the best rewards. Anyone can invest directly in stockmarkets, however, buying and selling shares can be expensive and you need a lot of time and money to invest in more than just a handful of shares. You will also know that shares can fall in value, sometimes by large amounts and this risk may put people off investing in shares.

This is where **SecureTrack** could provide the solution for you. You have the security of knowing that 100% of your original investment amount is protected, in other words you won't lose any of the original amount you invested at the end of your investment period. Plus, you also have access to the potential growth of the EURO STOXX 50 index.



## SecureTrack 8

The closing date for applications is 20 November 2009 (this could be earlier if we receive too many applications). Your investment will start on 27 November 2009. Irish Life Assurance plc will provide the capital protection on maturity and the set return at the end of 2 years. Morgan Stanley & Co International plc (Morgan Stanley) will provide the defined return. Please see page 8 for more details.

## Is this plan suitable for me?

### Suitability snapshot

SecureTrack could be suitable if you:

- ✓ want to invest for 4 years 11 months
- ✓ have at least €10,000 to invest
- ✓ are 80 years of age or younger
- ✓ do not need to make regular withdrawals
- ✓ want an investment that protects your money and understand that this protection applies at maturity, are happy to settle for potentially lower returns than you could achieve by investing without capital protection.

SecureTrack is less suitable if you:

- ✗ want to invest for a different period
- ✗ have less than €10,000 to invest
- ✗ are over 80 years of age
- ✗ want an investment that allows you to make regular withdrawals or add regular contributions to your fund
- ✗ are looking for higher returns and are prepared to risk your original investment.

## ② A brief guide to SecureTrack

### SecureTrack invests in

Your investment will be linked to the performance of the EURO STOXX 50 index.

The EURO STOXX 50 index is Europe's leading blue-chip index for the Eurozone. This index provides a blue-chip representation of super-sector leaders in the Eurozone. The index tracks 50 stocks from 12 Eurozone countries: Austria, Belgium, Finland, France, Greece, Germany, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain (October 2009).



### Added security features

- Both SecureTrack 8 options are 100% capital protected at their maturity dates, which means that even if the EURO STOXX 50 index falls you will get back your original investment amount.
- We also aim to protect you from falls in the prices of the index towards the end of your investment. We do this by smoothing out the ups and downs over the final 12 months. This can reduce the effect of any falls in the value of the index but can also reduce how much they grow in value.

**Warning:** The value of your investment may go down as well as up.

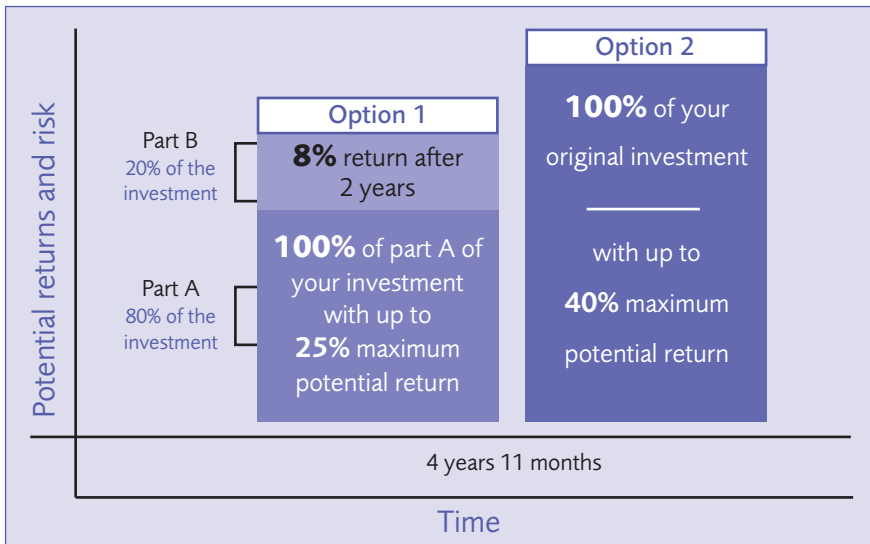
# ③ Your investment options

## Choose the right investment option for you

SecureTrack offers you two options. We explain each of the options clearly on the following pages to help you understand the difference between them and the benefits of each, so you can choose the option that best suits your specific needs.

## Simply choose your potential level of return

This will depend on the option you choose. You will get a maximum potential return of 25% or 40% of the growth in the EURO STOXX 50 index in SecureTrack 8.



# Option 1 - 4 years 11 months with a set return



This option may appeal to you if you want capital protection at the end of 4 years 11 months. Plus, you are looking to access some of your original investment after 2 years with a set rate of return on that part of your investment.

## Your investment details

Investment period:	4 years 11 months
Investment start date:	27 November 2009
You cannot cash in your investment before:	27 October 2014

## Your investment is split in two parts:

### Part A:

80% of the amount you invest will go into this part.

Your return, in Part A, before tax, will be:

- 80% of your original investment; plus
- The full growth in the EURO STOXX 50 index up to a maximum potential return of 25%.

Even, if there is no growth in the EURO STOXX 50 index or it is negative, you will receive 100% of your original investment in this part back.

### Part B:

20% of the amount you invest will go into this part.

- After 2 years we will give you back 20% of your original investment.
- You will also get a set return of 8% (before tax) on that money.



# Option 2 - 4 years 11 months



This option may appeal to you if you want capital protection at the end of 4 years 11 months and you are looking for good potential growth in your investment.

## Your investment details

Investment period:	4 years 11 months
Investment start date:	27 November 2009
You cannot cash in your investment before:	27 October 2014

## Your plan aims to provide at maturity, before tax:

- 100% of your original investment; plus
- The full growth in the EURO STOXX 50 index up to a maximum potential return of 40%.

Even, if there is no growth in the EURO STOXX 50 index or it is negative, you will receive 100% of your original investment back.

## ④ Your questions answered

### How long is this product available for?

The closing date for the investment is 20 November 2009. The investment will start on 27 November 2009.

### What is the smallest amount I can invest?

The smallest amount you can invest is €10,000.

### How am I protected against any fall in the index?

**SecureTrack** aims to protect your original investment at the end of the investment period. We also aim to protect you from any fall in the index towards the end of your investment. We smooth out the ups and downs over the final 12 months of your plan so we reduce the effect of any fall of the index. However, this can reduce the growth in your investment if the index increases over this final period.

### How do the set returns, defined returns and capital protection work?

The capital protection that applies at maturity and the 8% set return that applies after 2 years on **SecureTrack 8** is provided by Irish Life Assurance plc, Lower Abbey Street, Dublin 1. Irish Life Assurance plc is regulated by the Financial Regulator. Irish Life Assurance plc is rated BBB+ by Standard & Poor's (this is the 8th rating on a scale of 22) and BBB+ by Fitch (this is the 8th rating on a scale of 22).

The defined returns that apply at maturity on **SecureTrack 8** are provided to us by Morgan Stanley & Co International plc (Morgan Stanley), 25 Cabot Square, Canary Warf, London, E14, 4QA. Morgan Stanley is a Public Limited Company and is authorised by the Financial Services Authority. Morgan Stanley is rated A+ by Standard & Poor's (this is the 5th rating on a scale of 22) and A2 by Moody's (this is the 6th rating on a scale of 21).



Note: These credit ratings are an assessment of the credit worthiness of an institution. They are based upon the institution's history of borrowing and repayment, as well as the availability of assets and extent of liabilities. These ratings are correct as at 3 October 2009. Please note that ratings can change over time.

Your contract is with us Irish Life Assurance plc (Irish Life). You do not have a contract with with Morgan Stanley. The defined returns are provided to Irish Life by with Morgan Stanley. We are committed to passing the full value of the amounts we receive from with Morgan Stanley to you. We will not use any other assets to meet these commitments. This means that if with Morgan Stanley is unable to meet its commitment to Irish Life, then you may not receive the defined returns.

## What charges do I pay?

The charges you pay include our costs of setting up and running your investment. Please read the customer information notice for full details of the effect these charges will have on your investment.

## Can I cash in my investment early?

No. **SecureTrack** is a fixed-term investment which lasts 4 years and 11 months. You cannot cash it in before the end of the investment period.

## What happens at the end of the investment period?

At the end of your investment period, you can:

- cash in your investment; or
- take out a new investment (from what is available at that time).

If you invest in Option 1 - Part B

At the end of 2 years we will issue you a cheque for the amount you invested in this fund and a set return of 8%. Tax will be deducted from this return.

If you do not choose any of the options shown above, we will place the value of your investment (at the end of the investment term) into a Cash Fund available at that time.

## What tax do I pay?

You must pay tax on any profit your investment in **SecureTrack** makes. The tax

rate is currently 28% (October 2009). We will pay this tax for you to the Revenue from any profit your investment makes.

We will pay this tax when:

- you receive the payment from the **SecureTrack 8 Option 1 Part B** after 2 years;
- you cash in your investment after 4 years 11 months;
- you die; or
- you transfer ownership of your **SecureTrack** to someone else.

If you do not cash in your investment when it matures, we will transfer it into a Cash Fund available at that time. If you have not cashed in your investment within 8 years of your initial investment, we will tax any profit your investment has made up to that date and for every 8 years after that.

## What happens to my **SecureTrack** if I die?

If you die, or for joint life cases, if the second investor dies while the investment is still in force, we will switch the fund value into a Cash Fund available at that time when we receive notification of death. The death benefit (before tax) we pay will be the higher of:

- your original amount invested (adjusted for any amounts already paid out); or
- 100.1% of the value of your fund at that stage.

We will pay this on the date we receive all documents we need for a death claim.

Under current law we will have to pay tax at 28% (October 2009) on your profit if we pay a death benefit (See section "What tax do I pay?").

## Who can invest in **SecureTrack**?

You must be living in the Republic of Ireland and aged between 18 and 80 (next birthday). In the case of joint life policies, at least one investor must be aged 80 or under.

## What happens after I apply?

When we receive your application, we will send you:

- an investment schedule which sets out the details of your investment;
- an investment document which sets out the terms and conditions of your investment;
- a copy of this booklet; and
- a detailed customer information notice.

# SecureTrack service

## Can I change my mind?

We want to make sure that you are happy with your decision to invest in

**SecureTrack**. As a result, you will have 30 days from the day that we send you your investment documents to change your mind and cancel the investment. If you decide to cancel at that stage, we will give you back the original amount you invested in **SecureTrack**, less any reduction in the value of your investment that may have happened while the investment was in place.

## How will you tell me about the progress my investment has made?

We will write to you each year with an update on your **SecureTrack**. The statement will clearly show you the current value of your investment. If you need an update on the performance of your **SecureTrack** at any other time, you can also call our customer service team.

## How to get in touch

If you have any questions about your **SecureTrack** plan we are here to help, you can contact us in many different ways, it's your choice.



Call us on:

**01 704 1010**

Our phone lines are open:

8 am to 8pm	Monday to Thursday
10am to 6pm	Friday
9am to 1pm	Saturday

Email us:

[customerservice@irishlife.ie](mailto:customerservice@irishlife.ie)

Write to us:

Irish Life  
Customer Service Team  
Lower Abbey Street  
Dublin 1

Fax us: 01 704 1900

Website: [www.irishlife.ie](http://www.irishlife.ie)

You can check your plan value on line, send us a query, request a call back or send us your feedback.

In the interest of customer service we will record and monitor calls.

## If you have any problems

If you have any problems we will do our best to sort out your complaint fairly and as soon as possible through our internal complaints procedures. However, if you are not happy with our response to your complaint, you should contact the Financial Service's Ombudsmans Bureau at:

3rd Floor,  
Lincoln House,  
Lincoln Place,  
Dublin 2.

Phone: 1890 882 090

(this is a lo-call number which means it will only cost you the price of a local call wherever you phone from).

Fax: 01 662 0890

E-mail: [enquiries@financialombudsman.ie](mailto:enquiries@financialombudsman.ie)

Website: [www.financialombudsman.ie](http://www.financialombudsman.ie)



### Important notice

We have written this booklet to help you understand **SecureTrack**. We cannot include all the specific details which apply to your investment. You will find these details in your terms and conditions booklet which is the legal contract with us. This contract is provided by Irish Life Assurance plc, and Irish law applies.

# 5 Customer information notice

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## Introduction

This notice is designed to highlight some important details about this investment and, along with the SecureTrack 8 booklet, is meant to be a guide to help you understand your investment. Full details of the specific benefits and options that apply to you will be contained in your investment schedule, Terms and Conditions booklet and personalised customer information notice which you will receive when the contract is in place. It is important that you should read these carefully when you receive them as certain exclusions and conditions may apply to the benefits and options you have selected.

## Any Questions?

If you have any questions on the information included in this customer information notice you should contact your sales adviser or your insurer Irish Life, who will deal with your enquiry at our Customer Services Team, Lower Abbey Street, Dublin 1.



## A. INFORMATION ABOUT THE POLICY

### 1. MAKE SURE THE POLICY MEETS YOUR NEEDS!

SecureTrack 8 is a lump-sum investment that offers fixed investment terms at the end of a 4 year 11 month investment period.

Unless you are fully satisfied as to the nature of this commitment having regard to your needs, resources and circumstances, you should not enter into this commitment.

Your sales adviser must indicate whether paragraph a) or paragraph b) below applies.

- a) This investment replaces in whole or in part an existing investment with Irish Life, or with another insurer. Your sales adviser will advise you as to the financial consequences of such replacement and of possible financial loss as a result. You will be asked at the beginning of your application form to confirm this in writing. Please ensure that you have completed this section of the form and that you are satisfied with the explanations provided by your

sales adviser before you complete the rest of the application form.

- b) This investment does not replace in whole or in part an existing investment with Irish Life or with any other insurer.

### 2. WHAT HAPPENS IF YOU WANT TO CASH IN THE POLICY EARLY OR STOP PAYING PREMIUMS?

**You cannot cash in your SecureTrack 8 before the relevant fund end dates.**

The fund end date for SecureTrack 8 Option 1 Part B is 01 December 2011. At this date, the value of this part of your investment will be paid out to you.

The fund end date for SecureTrack 8 Option 1 Part A and Option 2 is 27 October 2014. At this date, your SecureTrack 8 investment will be transferred into a cash fund. It may be cashed in at any stage after that time.

After the lump sum investment at the start of the plan, no further payments can be made.

### 3. HOW DOES THE SECURETRACK 8 TRACKER BOND WORK?

SecureTrack 8 is a lump-sum investment with a 4 year 11 month investment period.

#### Option 1

80% of your total investment amount will go into SecureTrack 8 Option 1 Part A.

20% of your total investment amount will go into SecureTrack 8 Option 1 Part B.

#### SecureTrack 8 Option 1 Part A

80% of your total investment amount will be invested in this fund and its aim is that you will get back the investment amount in the SecureTrack 8 Option 1 Part A on 27

October 2014. If the value of the stockmarket index rises, on 27 October 2014 the value of your investment before tax will be 100% of your investment amount plus the growth in the stockmarket index.

The maximum growth on the stockmarket index is limited to 25%. This means that the maximum potential return on your investment is 25%.

The growth after 4 years 11 months is adjusted to reflect the average growth in the stockmarket index taken every month over the final 12 months of the investment period.

For a total investment amount of €20,000,

€16,000 will be invested in SecureTrack 8 Part A. Your capital protected amount will be €16,000. This corresponds to a minimum compound annual rate of return (CAR) of 0% a year. This means that a fall in the value of the stockmarket index over the term of your investment would not result in you getting back less than your initial investment. If the value of the stockmarket index increases you will also receive this growth, allowing for averaging and the limit on the growth of the stockmarket index.

#### SecureTrack 8 Option 1 Part B

20% of your total investment will be invested in this fund. On 01 December 2011 the promise is to give you back 108% of the amount you invested in this fund less any tax that may be due.

For a total investment amount of €20,000, €4,000 will be invested in the SecureTrack 8 Part B and you will receive a promised return before tax of €4,320 on 01 December 2011. This corresponds to a compound annual rate of 0.80% on your total investment amount.

#### Option 2

The aim of this fund is that you will get back your total investment amount in the SecureTrack 8 Option 2 on 27 October 2014. If the value of the stockmarket index rises, on 27 October 2014 the value of your

investment before tax will be 100% of your investment amount plus the growth in the stockmarket index. The maximum growth on the stockmarket index is limited to 40%.

This means that the maximum potential return on your investment is 40%

The growth after 4 years 11 months is adjusted to reflect the average growth in the stockmarket index taken every month over the final 12 months of the investment period.

For a total investment amount of €20,000, your capital protected amount will be €20,000. This corresponds to a minimum compound annual rate of return (CAR) of 0% a year. This means that even if the value of the stockmarket index falls over the term of your investment you will still receive back your initial investment in full. If the value of the stockmarket index increases you will also receive this growth, allowing for averaging and the limit on the growth of the stockmarket index.

### Averaging

The growth at the end of your investment is adjusted to reflect the average growth in the stockmarket index taken every month over the final 12 months of the investment period. Doing this will protect the value of your investment if the stockmarket index falls in value over the final 12 months.

However, it will also reduce the growth in your investment if the value of the stockmarket index rises over the final 12 months.

For example, if the stockmarket index performs very strongly in the months before your investment matures; this growth will only be partially reflected in the maturity value you receive. If the stockmarket index performs poorly in the months before your investment matures, you will benefit in that the fall will only be partially reflected in the maturity value you receive.

### Dividends

The fact that the SecureTrack 8 bond tracks the performance of the EURO STOXX 50 Index without directly investing in equities means that you will not receive any dividend payments on your investment. Your benefit tracks the stockmarket index, the value of which only reflects the capital growth of the underlying shares and not any dividends paid. As such, SecureTrack 8 is suitable only as a capital growth investment. It is not suitable if you require a regular withdrawal from your investment.

### Currency

There is no currency risk associated with your SecureTrack 8 bond.

#### 4. WHERE DOES MY INVESTMENT GO?

The following tables set out how your investment amount will be used for a typical SecureTrack 8 investment.

Investment amount: €20,000

##### SecureTrack 8 – Option 1: Part A and B

Your proposed investment of €20,000 will be used, at the date of investment, as follows:	
€18,018	<p>This is 90.09% of your proposed investment and will be used to secure the following promised payments:</p> <ul style="list-style-type: none"><li>• €4,320 payable after 2 years. This is equivalent to a promised return of 0.80% a year over the 2 years on your total investment</li><li>• €16,000 payable after 4 years 11 months, this is equivalent to a promised return of 0% a year before tax on your total investment amount.</li></ul>
€1,408	<p>This is 7.04% of your investment and will be used to secure the cash bonus which may be payable after 4 years and 11 months. The cash bonus will be the growth before tax in the stockmarket index described in your Terms and Conditions booklet. The maximum growth on the stockmarket index is limited to 25%. This means that the maximum potential return on your investment is 25%.</p>
€574	<p>This is 2.87% of your investment and will be taken in charges.</p>
€20,000	Total
<p>If the cash bonus is zero, the promised payments will represent a return of 0.80% over 2 years and 0% over 4 years and 11 months respectively on your investment, before any tax is deducted.</p>	

### SecureTrack 8 – Option 2

Your proposed investment of €20,000 will be used, at the date of investment, as follows:	
€17,380	<p>This is 86.90% of your proposed investment and will be used to secure the following promised payments:</p> <ul style="list-style-type: none"> <li>• €20,000 payable after 4 years 11 months. This is equivalent to a promised return on your investment of 0% p.a. This means that if the value of the stockmarket index falls over the term of your investment you will still receive back your initial investment in full.</li> </ul>
€2, 418	<p>This is 12.09% of your proposed investment and will be used to secure the cash bonus which may be payable after 4 years and 11 months. The cash bonus will be the growth before tax in the stockmarket index described in your Terms and Conditions booklet. The maximum growth on the stockmarket index is limited to 40%. This means that the maximum potential return on your investment is 40%.</p>
€202	This is 1.01% of your investment and will be taken in charges.
€20,000	Total
<p>If the cash bonus is zero, the promised payments will represent a return of 0% on your total investment over the period to the date of the promised payment. This means that if the value of the stockmarket index falls over the term of your investment you will still receive back your initial investment in full.</p>	

## 5. WHAT ARE THE PROJECTED BENEFITS UNDER THE POLICY?

The following tables set out the costs and benefits for a typical SecureTrack 8 investment.

Investment amount: €20,000

### Projected benefits – Option 1

**4 year 11 month investment period** – assumes 80% of your money is invested in SecureTrack 8 Option 1 Part A and 20% is invested in SecureTrack 8 Option 1 Part B.

Table (A)						
Year	A	B	C	D	E	F = A+B-C-D-E
	€	€	€	€		€
	Total amount of premiums paid into the policy to date	Projected investment growth to date	Projected expenses and charges to date	Taxation to date	Projected withdrawals to date after tax	Projected policy value after payment of taxation
1	20,000	652	574	22	0	20,056
2	20,000	1,326	574	211	4,276	16,266
3	20,000	1,894	574	370	4,276	16,674
4	20,000	2,481	574	534	4,276	17,097
4 years 11 months	20,000	3,036	574	689	4,276	17,497

**Note:** The investment values for years one to four are notional cash-in values which are shown for illustration purposes only. It is not possible to cash in this bond before the end of 4 years and 11 months.

The above return corresponds to an annual compound growth rate (CAR) of 2.0% before tax on your total investment amount over 4 years 11 months.

The payment you receive after 2 years corresponds to an annual compound growth rate (CAR) of 0.80% before tax on your total investment over 2 years.

## Projected benefits – Option 2

4 year 11 month investment period – assumes all of your money is invested in SecureTrack 8 Option 2

Table (B)						
Year	A €	B €	C €	D €	E	F = A+B-C-D-E €
	Total amount of premiums paid into the policy to date	Projected investment growth to date	Projected expenses and charges to date	Taxation to date	Projected withdrawals to date after tax	Projected policy value after payment of taxation
1	20,000	555	202	99	-	20,254
2	20,000	1,125	202	258	-	20,664
3	20,000	1,711	202	422	-	21,086
4	20,000	2313	202	591	-	21,520
4 years 11 months	20,000	2,880	202	750	-	21,928

**Note:** The investment values for years one to four are notional cash-in values which are shown for illustration purposes only. It is not possible to cash in this bond before the end of 4 years and 11 months.

The above return corresponds to an annual compound growth rate (CAR) of 2.50% before tax on your total investment amount over 4 years 11 months.

**IMPORTANT: THE ILLUSTRATIONS IN TABLES (A) and (B) ASSUME AN INCREASE OF 3.0% PER ANNUM IN THE STOCKMARKET INDEX THIS INVESTMENT TRACKS. THE GROWTH OF THE STOCKMARKET INDEX DETERMINES THE RETURN YOU WILL RECEIVE ON YOUR INVESTMENT ON THE FUND END DATE. THESE GROWTH RATES ARE FOR ILLUSTRATION PURPOSES ONLY AND ARE NOT GUARANTEED. ACTUAL GROWTH MAY BE MORE OR LESS THAN ILLUSTRATED.**

The charges shown in column C of Tables (A) and (B) include the cost of intermediary/sales remuneration incurred by Irish Life, as described in section 6.

Based on the assumed growth in the stockmarket index above, the effect of the expenses and charges shown is to reduce the assumed return on your investment by 0.71% per annum for the 4 year 11 month investment period shown in Table (A) and by 0.21% per annum for the 4 year 11 month investment period shown in Table (B) .

The value shown in column A includes the cost of all charges, expenses, intermediary remuneration and sales remuneration associated with your investment.

The value shown in column A is a single payment at the start of your investment. No future payments are allowed into the investment.

## 6. WHAT INTERMEDIARY/SALES REMUNERATION IS PAYABLE?

### ILLUSTRATIVE TABLE OF INTERMEDIARY/SALES REMUNERATION

The levels of payment are based on the typical investments outlined in section 5 above.

#### Option 1:

Year	€ Premium payable in that year	€ Projected total intermediary/ sales remuneration payable in that year
1	20,000	500
2	0	0
3	0	0
4	0	0
5	0	0



## Option 2

Year	€ Premium payable in that year	€ Projected total intermediary/ sales remuneration payable in that year
1	20,000	500
2	0	0
3	0	0
4	0	0
5	0	0

The projected intermediary/sales remuneration shown above includes the costs paid by Irish Life in giving sales advice, service and support for the investment. These costs are included in the investment charges set out in column C of the illustrative table of projected benefits and charges in section 5.

### 7. ARE RETURNS GUARANTEED AND CAN THE PREMIUM BE REVIEWED?

**The values illustrated are not guaranteed.** What you get back depends on how the value of the stockmarket index this investment tracks changes over the term of the investment. You could get back more or less than these projected benefits.

However, there are set returns, defined returns and capital protection in respect of your investment in each fund. We, Irish Life Assurance plc (Irish Life) provide the set returns and the capital protection. The defined returns are provided to Irish Life by Morgan Stanley & Co International plc - referred to as Morgan Stanley below. Irish Life does not provide the defined returns on these funds.

## The fund returns explained

### Capital protection

We (Irish Life) provide the minimum capital protection amounts for the SecureTrack 8 Options. This means we provide the capital protection of 100% in SecureTrack 8 Option 1 Part A, 108% in SecureTrack 8 Option 1 Part B and 100% in SecureTrack 8 Option 2 at the end of the investment periods.

### Growth potential

#### Option 1

If, over the 4 year 11 month term, the SecureTrack 8 Option 1 Part A returns are greater than the capital protection, then Morgan Stanley has contracted to provide to us the growth returns for the fund. This means that at the end of the investment period, Morgan Stanley are to provide to Irish Life any growth that takes place in the stockmarket index. The maximum growth on the stockmarket index is limited to 25%. This means that the maximum potential return on your investment is 25%. The growth after 4 years 11 months is adjusted to reflect the average growth in the stockmarket index taken every month over the final 12 months of the investment period.

#### Option 2

If, over the 4 year 11 month term, the SecureTrack 8 Option 2 returns are greater than the capital protection, then Morgan Stanley has contracted to provide to us the growth returns for the fund. This means that at the end of the investment period, Morgan Stanley are to provide to Irish Life any growth that takes place in the stockmarket index. The maximum growth on the stockmarket index is limited to 40%. This means that the maximum potential return on your investment is 40%. The growth after 4 years 11 months is adjusted to reflect the average growth in the stockmarket index taken every month over the final 12 months of the investment period.

Your contract is with Irish Life. Separately Irish Life has contracted with Morgan Stanley to provide the defined returns to Irish Life in relation to the funds in which we invest your money. Irish Life's commitment to you is to pass on the full value of the underlying fund, including the amounts it receives from Morgan Stanley in respect of your investment. Our commitment to you is restricted to the amounts we actually receive from Morgan Stanley. No other assets of Irish Life will be used to meet these commitments. This

means that if Morgan Stanley is unable to meet its commitment to Irish Life, then you may not receive the defined returns.

Morgan Stanley's commitment is restricted to its contract with Irish Life. You do not have a contract with Morgan Stanley.

## **8. CAN THE POLICY BE CANCELLED OR AMENDED BY THE INSURER?**

If the cost of administering your SecureTrack 8 investment increases unexpectedly we may need to increase the charges on your investment. Also, we can alter the investment (or issue another investment in its place) if at any time it becomes impossible or impracticable to carry out any of the rules of your investment because of a change in the law or other circumstances beyond our control. Before we alter your SecureTrack 8 investment (or issue another in its place), we will send a notice to your last known address explaining the change and your options.

## **9. INFORMATION ON TAXATION ISSUES**

Under current Irish tax law (October 2009), tax is payable on returns made on this investment. The tax rate is currently 28%. Where the charge applies, Irish Life will deduct any tax due from the value of

your investment and pay it to the Irish Revenue. We will pay you the after tax amount.

Tax is payable on your investment returns:

- When you receive the payments from the SecureTrack 8 Option 1 Part B after 2 years.
- When you cash in your investment after 4 years 11 months (Options 1 and 2)
- If we pay the benefit amount when you die
- If you transfer all or part of your investment to someone else. There are some exceptions to this however you must inform us if you transfer ownership of the investment to someone else.
- If your benefit amount is not cashed in on the fund end date, it will be transferred to a cash fund available at that time. If your policy is still invested on the eighth anniversary of your initial investment, tax will be payable on any profit made on the investment at that date. Tax will be payable on each subsequent eighth anniversary. Where tax is deducted from your fund on each eighth anniversary, it can be offset against any tax that is payable on a subsequent full encashment.

Tax legislation means Irish Life must deduct the correct amount of tax payable. Irish Life retains absolute discretion to determine, in accordance with all relevant legislation and guidelines, its application and interpretation, the tax treatment of this investment.

In some circumstances, additional tax may be due after death. For example, if the investment benefit is paid to your estate, your beneficiaries may have to pay inheritance tax. There is no inheritance tax due on an inheritance between a married couple. In certain circumstances inheritance tax due may be reduced by any tax paid on a death under this investment.

If payments are made by anyone other than the legal owner of the investment, for example from a company or business account, there may be other tax implications.

Please contact your financial adviser or Irish Life if you do not fully understand the likely tax treatment of any benefits payable in connection with your investment.

## 10. ADDITIONAL INFORMATION IN RELATION TO YOUR POLICY

### **What are the benefits and options provided under this investment?**

Your SecureTrack 8 bond is an investment which aims to meet your medium-term investment needs with defined returns at the end of 4 years 11 months and set returns at the end of 2 years (Option 1 Part B) periods.

Your investment will end if you die (or, for a joint life case, when the second of the investors dies). If this occurs the death benefit (before tax) we pay will be the higher of

- Your original amount invested (adjusted for any amounts already paid out).
- 100.1% of the value of your fund at that stage.

The procedure for paying the benefits on death is set out in your Terms and Conditions booklet.

### **What is the term of the investment?**

The term of your SecureTrack 8 Option 1 Part A and Option 2 investment are 4 years 11 months

The term of your SecureTrack 8 Option 1 Part B investment is 2 years.

**Are there any circumstances under which the investment may be ended?**

Your SecureTrack 8 investment will end if you die.

**How are the payments invested?**

Your SecureTrack 8 is a unit-linked investment. In return for your investment amount we allocate units to your SecureTrack 8 investment from the relevant funds. The value of your investment is linked to the value of these units. The value of a unit will rise or fall over time, depending on how the underlying assets perform. You do not own the units. Unit-linking is simply a method of working out the value of your investment at any date. The value of your investment at any date will be equal to the total of the number of units allocated to your investment from the funds multiplied by the unit price for units of that fund on that date. The value of your investment will therefore rise and fall over time as the unit prices change to reflect the value of the underlying assets.

**Is there an opportunity to change your mind?**

When your welcome pack is issued you will have an opportunity to cancel the investment if you are not satisfied that the benefits meet your needs. You may do

this by writing to the Customer Services Team at Irish Life within 30 days of the date we send you details of your investment. On cancellation all benefits will end and Irish Life will refund your investment amount, subject to taking off any losses that may have been incurred as a result of falls in the value of assets relating to the investment during the period it was in force.

**Law applicable to your investment**

Irish Law governs the investment and the Irish Courts are the only courts that are entitled to settle disputes.

**What to do if you are not happy or have any questions?**

If for any reason you feel that this investment is not right for you, or if you have any questions, you should contact the Irish Life Customer Services Team, Lower Abbey Street, Dublin 1 who will deal with your enquiry. Our Customer Services Team also operate an internal complaints procedure and any complaints you may have will, in the first instance, be fully reviewed by them. If you feel we have not dealt fairly with your complaint, you should contact the Financial Services Ombudsman's Bureau at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

## B. INFORMATION ON SERVICE FEE

There are no charges payable to Irish Life other than those set out in your table of benefits and charges and in your Terms and Conditions booklet.

## C. INFORMATION ABOUT THE INSURER/ INSURANCE INTERMEDIARY/SALES EMPLOYEE

### Insurer

SecureTrack 8 is provided by Irish Life Assurance plc, a company authorised in Ireland. Irish Life Assurance plc is regulated by the Financial Regulator. You can contact us at Irish Life Centre, Lower Abbey Street, Dublin 1, by telephone at 01 704 1010, by fax at 01 704 1900 and by e-mail at [customerservice@irishlife.ie](mailto:customerservice@irishlife.ie). In the interest of customer service, we will record and monitor calls.

### Insurance Intermediary

The sales adviser should insert details of their name, legal status, their address for correspondence and a contact telephone number/fax number or e-mail address and where relevant the companies with whom agencies are held.

No delegated or binding authority is granted by Irish Life to your sales adviser in relation to underwriting, claims handling or claims settlement.

## D. INFORMATION TO BE SUPPLIED TO THE POLICYHOLDER DURING THE TERM OF THE INSURANCE CONTRACT

We at Irish Life are obliged by law to tell you if any of the following events occurs during the term of your contract:

- we change our name;
- our legal status changes;
- our head office address changes;
- an alteration is made to any term of the contract which results in a change to the information given in paragraph A(8) of this document.



Irish Life

# ⑥ Application form

## SecureTrack 8

Irish Life Assurance plc is regulated by the Financial Regulator. LARC No.

### Your details (please use BLOCK CAPITALS)

Title  Surname

First name(s)  Male ☐ Female ☐

Date of birth

Proposer  (if different from above)

**Joint name**  
Title  Surname

First name(s)  Male ☐ Female ☐

Date of birth  Phone

Work Phone  Email

Home address

Proposer address   
  
(if different from above)

We will not accept a 'care of' address. We only accept addresses in the Republic of Ireland.

### Investment details

I want to invest the amount shown below in the SecureTrack 8

4 Years 11 months - Option 1  €  ST08/GR08 100% capital protection with a set return

4 Years 11 months - Option 2  €  SU08 100% capital protection

Minimum investment €10,000. Maximum investment €1,000,000.

The capital protection and set return on SecureTrack 8 is provided by Irish Life Assurance plc.  
The defined returns on SecureTrack 8 is provided to us by Morgan Stanley.

NOTE: Please enclose your cheque made payable to Irish Life Assurance plc. We will need the following documents to fulfil money laundering regulations: An original valid Irish/UK driver's licence (full or provisional) or valid Passport and original recent utility bill with your name and address. These documents will be returned to you immediately.

**Declaration under Regulation 6(3) of the Life Assurance**  
(Provision of Information Regulations, 2001)

Please complete this section by ticking the appropriate box.

This plan does not replace an existing plan ☐ This plan does replace an existing plan ☐

**WARNING**

If you propose to take out this plan in complete or partial replacement of an existing plan, please take special care to satisfy yourself that this plan meets your needs. In particular, please make sure that you are aware of the financial consequences of replacing your existing plan. If you are in doubt about this, please contact your insurer or insurance intermediary.

Ref. Plan Number

**Declaration of Insurer or Intermediary**

I hereby declare that in accordance with Regulation 6(1) of the Life Assurance (Provision of Information) Regulations, 2001

(Client name and address)

has been provided with the information specified in Schedule 1 to those Regulations and that I have advised the client as to the financial consequences of replacing an existing plan with this plan by cancellation or reduction, and of possible financial loss as a result of such replacement.

Signed  Date   
Irish Life Assurance plc

**Declaration of Client**

I confirm that I have received in writing the information specified in the above declaration.

Signed (Signature of customer)

Signed (Joint signature)

Date



## Sign and Date

I/We understand that this application will not be accepted by Irish Life Assurance plc until they have received my/our investment amount and all documentation requested. The investment will not occur until 27 November 2009 and will only take place if the application has been accepted. I/We understand that a copy of this application is available on request. I authorise Irish Life Assurance plc, to hold and process information in connection with this contract or transaction. This includes any other information supplied to or obtained by Irish Life Assurance plc. Irish Life Assurance plc may hold and process information for administrative, customer care and service purposes. I/We have read and understand the contents of the booklet and customer information notice.

Signature 1

Signature 2

Date

Signature of proposer (if different)

Signature

## Data Protection and Confidentiality

The information you give here will be used to process your application on computer. We may use this information to send you details of other products from companies within the Irish Life & Permanent Group (a financial services group mainly made up of life assurance, banking and personal finance companies). For this purpose we may pass this information to the other companies within the Group. If you do not wish to avail of this service, please tick this box. ☐

The option to decline this service may be exercised at any time in the future (even if you do not tick this box) by simply writing to the Marketing Department, Irish Life, Lower Abbey Street, Dublin 1.

## For Office Use Only

Branch No.

Date

Option 1 Single

ST08SAA

Option 1 Joint

ST08LAA

Option 2 Single

SU08SAA

Option 2 Joint

SU08LAA

I.D. and address inspected and verified by



**We offer investment,  
protection, pension and  
savings products.**

## **Contact us**

phone: 01 704 1010

8am to 8pm Monday to Thursday

10am to 6pm on Fridays

9am to 1pm on Saturdays

fax: 01 704 1900

e-mail: [customerservice@irishlife.ie](mailto:customerservice@irishlife.ie)

website: [www.irishlife.ie](http://www.irishlife.ie)

write to: Irish Life Assurance plc, Lower Abbey Street, Dublin 1.



From sustainably managed forests -  
For more info: [www.pefc.org](http://www.pefc.org)

Irish Life Assurance plc is regulated by the Financial Regulator. In the interest of customer service we will record and monitor calls. Irish Life Assurance plc, Registered in Ireland number 152576, Vat number 9F55923G.