

# **clear** tracker 6

With capital protection provided by permanent tsb

Closing date  
21 December  
2010



**Irish Life**

## product snapshot

Clear Tracker 6		
<b>Aim</b>		To give some of the potential growth in the EURO STOXX 50 index, with your investment protected at the end of your investment period.
<b>Funds Available</b>		Three.
<b>Time Period</b>		<ul style="list-style-type: none"> <li>• Three years 11 months – Option 1</li> <li>• Four years 11 months – Options 2 and 3</li> </ul> You cannot withdraw your money before the end of this period.
<b>Risk</b>		Low risk (We explain the risks for this product on pages 10 and 11).
<b>Capital Protected</b>		Yes, at the end of your investment period. Please see page 12 for full details.
<b>Jargon Free</b>		Yes.

## Plain English

There is no financial jargon in this booklet and everything you need to know is written in an upfront and honest way. In 2009, we received the 'Best in Plain English' Award from Plain English Campaign. This award recognises our contribution to communicating clearly. Plain English Campaign encourage governments and companies worldwide to remove jargon and to give clear and concise information. For this award, we were chosen ahead of 12,000 other organisations from 80 countries.

All information including the Terms and Conditions of your plan will be provided in English.

The information in this booklet was correct on 3 November 2010 but may change.

**permanent tsb** is a trading name of Irish Life & Permanent plc. In this booklet, Irish Life & Permanent plc is called **permanent tsb**.

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# 1 Introduction



## Clear Tracker 6

- The closing date for applications is 21 December 2010. (This could be earlier if we receive too many applications).
- Your investment will start on 31 December 2010.

Clear Tracker 6 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 stock markets. 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 Clear Tracker 6 could provide the solution for you. We have designed this product so that 100% of your investment is protected. Plus, you also have access to the potential growth of the EURO STOXX 50 index - Europe's leading index for the Eurozone.

## Important information you should read

It is important when you invest in a plan that you fully understand the benefits and risks involved. We recommend you read some of the important points outlined in the Suitability snapshot on page 3. You should also get advice from your financial adviser before investing in this plan.

## 2 Is this plan suitable for me?

We have outlined some important things for you to consider to help you decide if this plan is suitable for you. If you are in any doubt, you should contact your financial adviser.

### Suitability snapshot

Clear Tracker 6 could be suitable if you:

- ✓ want to invest for three years 11 months or four years 11 months and do not need to withdraw your money before then;
- ✓ have at least €10,000 to invest;
- ✓ are 80 or younger (next birthday);
- ✓ do not need to make regular withdrawals;
- ✓ want an investment that protects your money and understand that we have designed this product to protect your investment (this means you are happy to settle for potentially lower returns than you could achieve by investing without capital protection); and
- ✓ are prepared to accept the possible risks attached to this product that are explained on page 10.

Clear Tracker 6 is less suitable if you:

- ✗ want to invest for a different period and may need to withdraw your money (especially in the case of unexpected emergencies) before the end date;
- ✗ have less than €10,000 to invest;
- ✗ are over 80 (next birthday);
- ✗ 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 investment; or
- ✗ are not prepared to accept the possible risks attached to this product that are explained on page 10.

# 3 How Clear Tracker 6 works



Clear Tracker 6 is designed to protect your amount invested even if the EURO STOXX 50 index falls.

## What am I buying?

This plan is a tracker bond. A tracker bond is an investment that aims, at the end of the product term, to return a set percentage of your investment plus the possibility of an extra amount based on the performance of a stock-market index.

There are two parts to a tracker bond and we split your investment between them.

The first part of your money buys a bond. This returns a set percentage of your investment when it becomes due for payment (maturity). It is also used to provide the fixed return on option 3. A bond is a type of loan given to a company or government which is due to be paid at maturity.

The second part of your money buys an option on a stock-market index, which provides the potential returns. The return on the option is usually measured as a percentage growth in the index (for example 100% of the growth in the index with a cap of 55%, 60% or 75% of the growth in the index, with no maximum on the potential returns). The potential return at maturity depends on the growth of the stock-market index.

To provide the capital protection on your investment in this plan, we use a percentage of your money to buy a bond from **permanent tsb**. We then use the rest of your money to buy an option on the EURO STOXX 50 index through Société Générale S.A. You are not investing directly in the EURO STOXX 50 index. Your investment will be linked to the performance of this index which will determine the potential return on your investment.

The EURO STOXX 50 index is Europe's leading index for the Eurozone. This index covers large, high-profile companies which are leaders in their field 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 (November 2010).

We describe the investment options available under this plan and the fixed return and potential returns on pages 6 to 9.

## Averaging

We also aim to protect you from falls in the value of the EURO STOXX 50 index towards the end of your investment. We do this by smoothing out the ups and downs over the final six months on option 1 and the final 12 months on options 2 and 3. This can reduce the effect of any falls in the value of the index but can also reduce how much your investment grows in value.

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

# ④ Your investment options

## Choose the right investment option for you

Clear Tracker 6 offers you three 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.

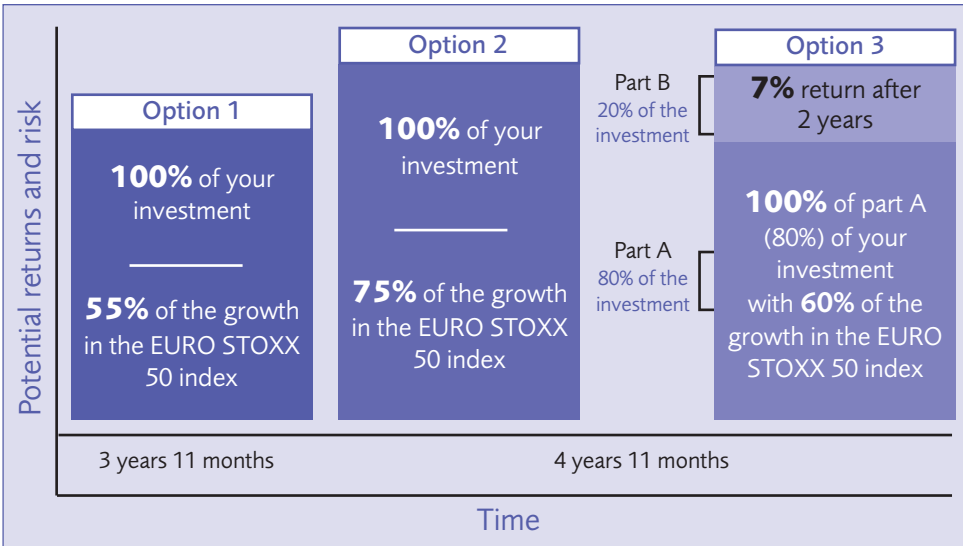
Two easy steps to choosing the right investment

### 1. Choose a time

You can invest for three years 11 months or for four years 11 months.

### 2. Choose your potential level of return

This will depend on the option you choose. You will get a potential return of 55%, 60% or 75% of the growth in the EURO STOXX 50 index depending on the option you have chosen. There is no maximum on the potential return.





# Option 1 - Three years 11 months

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

## Your investment details

Investment period:	Three years 11 months
Investment start date:	31 December 2010
You cannot cash in your investment before:	1 December 2014

**At maturity your plan is designed to provide the following, before tax.**

### Capital protection

- 100% of your investment; and

### Potential returns

- 55% of the potential growth in the EURO STOXX 50 index. There is no maximum on the potential returns.

### For example

If the EURO STOXX 50 index grew by 20%, you would receive 11% growth.  
(55 divided by 100 multiplied by 20 = 11%)

Even, if there is no growth in the EURO STOXX 50 index or it is negative, we have designed the plan to give you 100% of your investment back on the 1 December 2014.

# Option 2 - Four years 11 months

This option may appeal to you if you want 100% capital protection at the end of four years 11 months and you are looking for good potential growth in your investment.

## Your investment details

Investment period:	Four years 11 months
Investment start date:	31 December 2010
You cannot cash in your investment before:	30 November 2015

**At maturity your plan is designed to provide the following, before tax.**

### Capital protection

- 100% of your investment; and

### Potential returns

- 75% of the potential growth in the EURO STOXX 50 index. There is no maximum on the potential returns.

### For example

If the EURO STOXX 50 index grew by 20%, you would receive 15% growth.  
(75 divided by 100 multiplied by 20 = 15%)

Even, if there is no growth in the EURO STOXX 50 index or it is negative, we have designed the plan to give you 100% of your investment back on the 30 November 2015.

# Option 3 - Four years 11 months with a fixed return

This option may appeal to you if you want capital protection at the end of four years 11 months. Plus, you are looking to get back some of your investment after two years with a fixed rate of return on that part of your investment.

## Your investment details

<b>Investment period:</b>	Four years 11 months
<b>Investment start date:</b>	31 December 2010
<b>You cannot cash in your investment before:</b>	30 November 2015

## We have split your investment into two parts.

### Part A:

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

What we aim to give you back from part A, before tax, will be:

- 80% of your investment; plus
- 60% of the potential growth in the EURO STOXX 50 index. There is no maximum on the potential return.

### Part B:

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

- After two years we will aim to give you back 20% of your investment.
- We will give a fixed return of 7% (before tax) on that money.

### For example

If the EURO STOXX 50 index grew by 20%, you would receive 9.6%. (Part A)  
(80 divided by 100 multiplied by 60 = 48%  
48 divided by 100 multiplied by 20 = 9.6%)

Even if there is no growth in the EURO STOXX 50 index or it is negative, we have designed the plan to give you back Part B after two years and Part A on the 30 November 2015.

## 5 The main risks

### Counterparty risk

We have designed this product with the aim of protecting you from certain market risks by providing capital protection.

However, it does not protect you from counterparty risk, which is a common feature of life assurance trackers.

A counterparty is the financial company who provides the capital protection, potential returns (or both) on a tracker. The counterparties on Clear Tracker 6 are **permanent tsb** and Société Générale S.A. Counterparty risk is the risk that **permanent tsb** or Société Générale S.A. (or both) cannot pay us what they owe. This could mean that you receive less than the amount invested or less of the fixed return, and you may not receive some or all of the potential returns.

Your contract is with us Irish Life Assurance plc (Irish Life). You do not have a contract with **permanent tsb** or Société Générale S.A. Capital protection is provided to us by **permanent tsb**. The

fixed return in option 3 is also provided to us by **permanent tsb**. The potential returns are provided to us by Société Générale S.A.

It is important to note that we, Irish Life Assurance plc, are a separate company from **permanent tsb**. We are committed to passing the full value of the amounts we receive from **permanent tsb** to you. If for any reason **permanent tsb** cannot pay us what they owe, you could lose some or all of your investment. We will not use any of our assets to make up any shortfall.

We are also committed to passing on the full value of the amounts we receive from Société Générale S.A. to you. If for any reason Société Générale S.A. cannot pay us what they owe, you could lose some or all of the potential returns on this plan. We will not use any of our assets to make up any shortfall.

One of the ways to measure the level of counterparty risk is by the counterparty's credit rating. Credit ratings are an

assessment of how creditworthy an organisation is. They are based on the organisation's history of borrowing and repayment, as well as the level of assets and level of debts.

They can be a useful way to compare the credit risk associated with different companies and related investments. They are provided by independent companies known as rating agencies and are reviewed often. Remember these credit ratings can change over time.

Irish Life & Permanent plc are rated BBB+ by Standard & Poor's (this is the 8th rating on a scale of 22) and A3 by Moody's (this is the 7th rating on a scale of 21).

Société Générale S.A. is rated A+ by Standard & Poor's (this is the 5th rating on a scale of 22) and Aa2 by Moody's (this is the 3rd rating on a scale of 21) and A+ by Fitch (this is the 5th rating on a scale of 22). These ratings are correct as at 3 November 2010.

## Some other risks on this plan are shown below.

- You may not receive the potential returns outlined on pages 6 to 9 as the overall returns depend on the performance of the EURO STOXX 50 index. There may be no growth in the index. This plan tracks the performance of one index only.
- Your personal circumstances may change and you may need to withdraw your money before maturity. Remember, you cannot cash in this plan before maturity.
- Averaging in the final six months on option 1 or the final 12 months for options 2 and 3 can reduce the effect of any falls in the value of the index. However, it can also reduce how much the index grows by. We explain averaging in more detail on page 5.
- Inflation may reduce what you can buy in the future.

## 6 Your questions answered

### How long is this product available for?

The closing date for the investment is 21 December 2010. The investment will start on 31 December 2010.

### 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?

Clear Tracker 6 is designed to protect your investment at the end of the investment period. This tracker is also designed 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 six months on option 1 or final 12 months for options 2 and 3 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 were to increase over this final period.

### Who provides the fixed returns, potential returns and capital protection?

**permanent tsb** provide the capital protection that applies when the plan matures and the 7% fixed return that applies after two years on option 3 of Clear Tracker 6. **permanent tsb** is based at 56/59 St Stephens Green, Dublin 2. **permanent tsb** is a trading name of Irish Life & Permanent plc who is regulated by the Central Bank of Ireland.

The potential returns (the maximum potential returns on pages 7 to 9) that apply when Clear Tracker 6 matures are provided to us by Société Générale S.A., 17 cours Valmy, 92987 Paris - La Défense Cedex. Registered Office: Société Générale, 29 Boulevard Haussmann, 75009 Paris, France. Société Générale is authorised by the Autorité du Contrôle Prudentiel and subject to limited regulation by the Financial Services Authority.

## 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. Clear Tracker 6 is a fixed-term investment. The term depends on the option you choose, either three years 11 months (option 1) or four years and 11 months (options 2 and 3). 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 do not choose either of the two 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.

### If you invest in option 3 - part B

At the end of two years we will send you a cheque for the amount invested in this part and a fixed return of 7%. We will take tax from this return. It takes a few days from the maturity date before the cash-in value is available.

## What tax do I pay?

You must pay tax on any profit your investment in Clear Tracker 6 makes. The tax rate is currently 28% (November 2010).

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 Clear Tracker 6 option 3 part B after two years;
- cash in your investment after three years 11 months (option 1)
- cash in your investment after four years 11 months (options 2 and 3);
- die; or
- transfer ownership of your Clear Tracker 6 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 eight years of your initial investment, we will tax any profit your

investment has made up to that date and for every eight years after that.

### Life Assurance Levy

We will collect any government taxes or levies and pass them directly to the Revenue Commissioners. The current government levy on life assurance payments is 1% (November 2010). We will pay this levy out of the money received from you. We will then invest the rest of your money in Clear Tracker 6. This will be your investment amount.

## What happens to my Clear Tracker 6 if I die?

If you die or, for joint-life cases, if either investor dies while the investment is still in force, we will switch the fund value into the Life Claims Cash Fund when we receive notice of the death. The death benefit (before tax) we pay will be:

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

whichever is higher.

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% (November 2010) on your profit if we pay a death benefit (see section 'What tax do I pay?').

## Who can invest in Clear Tracker 6?

You must be living in the Republic of Ireland and aged between 18 and 80 (next birthday). In the case of joint-life policies, both investors must be aged 80 (next birthday) 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.

## Can I change my mind?

We want to make sure that you are happy with your decision to invest in Clear Tracker 6. 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 amount invested in Clear Tracker 6, 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 Clear Tracker 6. The statement will clearly show you the current value of your investment. If you need an update on the performance of your Clear Tracker 6 at any other time, you can also call our customer service team.

## How to get in touch

If you have any questions about your Clear Tracker 6 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 the value of your plan online, send us a question, ask us to call you 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 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 Clear Tracker 6. 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.

# 7 Customer information notice

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## Introduction

This notice is designed to highlight some important details about this investment and, along with the Clear Tracker 6 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.

A copy of the Terms and Conditions booklet is available on request.

## Any Questions?

If you have any questions on the information included in this customer information notice you should contact your financial 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!

Clear Tracker 6 is a lump-sum investment that offers fixed investment terms at the end of a 3 year 11 month or 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 financial 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 financial 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

financial 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 Clear Tracker 6 before the relevant fund end dates.**

The fund end date for Clear Tracker 6 Option 1 is 01 December 2014. At this date, your Clear Tracker 6 investment will be transferred into a cash fund. It may be cashed in at any stage after that time.

The fund end date for Clear Tracker 6 Option 3 Part B is 31 December 2012. At this date, the value of this part of your investment will be paid out to you.

The fund end date for Clear Tracker 6 Option 2 and Option 3 Part A is 30 November 2015. At this date, your Clear Tracker 6 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 CLEAR TRACKER 6 TRACKER BOND WORK?

Clear Tracker 6 is a lump-sum investment with either a 3 year 11 month or a 4 year 11 month investment period.

#### Option 1

The aim of this fund is that you will get back the amount invested in the Clear Tracker 6 Option 1 on 01 December 2014. If the value of the stockmarket index rises, on 01 December 2014 the value of your investment before tax will be 100% of the amount invested plus 55% of the growth in the stockmarket index.

The growth after 3 years 11 months is adjusted to reflect the average growth in the stockmarket index taken every month over the final 6 months of the investment period.

For your investment amount of €20,000, your capital protected amount will be €20,200. This corresponds to a minimum compound annual rate of return (CAR) of 0.25% 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 the amount invested. If the value of the stockmarket index increases you will also receive 55% of this growth,

allowing for averaging of the stockmarket index.

#### Option 2

The aim of this fund is that you will get back the amount invested in the Clear Tracker 6 Option 2 on 30 November 2015. If the value of the stockmarket index rises, on 30 November 2015 the value of your investment before tax will be 100% of the amount invested plus 75% of the growth in the stockmarket index.

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 your investment amount of €20,000, your capital protected amount will be €20,200. This corresponds to a minimum compound annual rate of return (CAR) of 0.2% 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 the amount invested. If the value of the stockmarket index increases you will also receive 75% of this growth, allowing for averaging of the stockmarket index.

### Option 3

80% of your investment amount will go into Clear Tracker 6 Option 3 Part A.

20% of your investment amount will go into Clear Tracker 6 Option 3 Part B.

#### Option 3 Part A

80% of your investment amount will be invested in this fund and its aim is that you will get back the amount invested in the Clear Tracker 6 Option 3 Part A on 30 November 2015. If the value of the stockmarket index rises, on 30 November 2015 the value of your investment before tax will be 100% of the amount invested plus 60% of the growth in the stockmarket index.

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 your investment amount of €20,000, €16,000 will be invested in Clear Tracker 6 Option 3 Part A. Your capital protected amount will be €16,160. This corresponds to a minimum compound annual rate of return (CAR) of 0.2% 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 the

amount invested. If the value of the stockmarket index increases you will also receive 60% of this growth, allowing for averaging of the stockmarket index.

#### Option 3 Part B

20% of your investment amount will be invested in this fund. On 31 December 2012 the promise is to give you back 107% of the amount invested in this fund less any tax that may be due.

For your investment amount of €20,000, €4,000 will be invested in the Clear Tracker 6 Option 3 Part B and you will receive a promised return before tax of €4,323 on 31 December 2012. This corresponds to a compound annual rate of 0.80% on your investment amount.

### Averaging

#### Option 1

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 6 months of the investment period. Doing this will protect the value of your investment if the stockmarket index falls in value over the final 6 months. However, it will also reduce the growth in your investment if the value of the stockmarket index rises over the final 6 months.

## Options 2 and 3

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 Clear Tracker 6 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, Clear Tracker 6 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 Clear Tracker 6 bond.



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

The following tables set out how your investment amount will be used for a typical Clear Tracker 6 investment.

Investment amount: €20,000

##### Clear Tracker 6 – Option 1

Your proposed investment of €20,000 will be used, at the date of investment, as follows:	
€16,790	<p>This is 83.95% of your proposed investment and will be used to secure the following promised payments:</p> <ul style="list-style-type: none"><li>• €20,200 payable after 3 years 11 months. This is equivalent to a promised return on your investment of 0.25% p.a. This means that if the value of the stockmarket index falls over the term of your investment you will still receive back the amount invested.</li></ul>
€1,484	<p>This is 7.42% of your proposed investment and will be used to secure the cash bonus which may be payable after 3 years and 11 months. The cash bonus will be 55% of the growth before tax in the stockmarket index described in your Terms and Conditions booklet.</p>
€1,726	<p>This is 8.63% 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 0.25% 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 the amount invested.</p>	

## Clear Tracker 6 – Option 2

Your proposed investment of €20,000 will be used, at the date of investment, as follows:

€15,729	<p>This is 78.65% of your proposed investment and will be used to secure the following promised payments:</p> <ul style="list-style-type: none"> <li>• €20,200 payable after 4 years 11 months. This is equivalent to a promised return on your investment of 0.2% p.a. This means that if the value of the stockmarket index falls over the term of your investment you will still receive back the amount invested.</li> </ul>
€2,197	<p>This is 10.98% 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 75% of the growth before tax in the stockmarket index described in your Terms and Conditions booklet.</p>
€2,074	<p>This is 10.37% of your investment and will be taken in charges.</p>
€20,000	Total

If the cash bonus is zero, the promised payments will represent a return of 0.2% 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 the amount invested.

Clear Tracker 6 – Option 3: Part A and B

Your proposed investment of €20,000 will be used, at the date of investment, as follows:

€16,566	<p>This is 82.83% of your proposed investment and will be used to secure the following promised payments:</p> <ul style="list-style-type: none"><li>• €4,323 payable after 2 years. This is equivalent to a promised return of 0.8% a year over the 2 years on your investment amount.</li><li>• €16,160 payable after 4 years 11 months, this is equivalent to a promised return of 0.2% a year before tax on your investment amount.</li></ul>
€1,406	<p>This is 7.03% 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 60% of the growth before tax in the stockmarket index described in your Terms and Conditions booklet.</p>
€2,028	<p>This is 10.14% of your investment and will be taken in charges.</p>
€20,000	<p>Total</p>

If the cash bonus is zero, the promised payments will represent a return of 0.8% over 2 years and 0.2% over 4 years and 11 months respectively on your investment, before any tax is deducted.

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

The following tables set out the costs and benefits for a typical Clear Tracker 6 investment.

Investment amount: €20,000

### Projected benefits – Option 1

**3 year 11 month investment period** – assumes all of your money is invested in Clear Tracker 6 Option 1

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	768	1,726	0	0	19,042
2	20,000	1,569	1,726	0	0	19,843
3	20,000	2,403	1,726	189	0	20,487
3 years						
11 months	20,000	3,198	1,726	412	0	21,060

**Note:** The investment values for years one to three 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 3 years and 11 months.

The above return corresponds to an annual compound growth rate (CAR) of 1.8% before tax on your total investment amount over 3 years 11 months.

The premiums shown in Column A do not include the government levy.

### Projected benefits – Option 2

**4 year 11 month investment period** – assumes all of your money is invested in Clear Tracker 6 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	816	2,074	0	0	18,742
2	20,000	1,670	2,074	0	0	19,596
3	20,000	2,562	2,074	137	0	20,351
4	20,000	3,495	2,074	398	0	21,023
4 years						
11 months	20,000	4,387	2,074	648	0	21,666

**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 2.2% before tax on your total investment amount over 4 years 11 months.

The premiums shown in Column A do not include the government levy.

### Projected benefits – Option 3

**4 year 11 month investment period** – assumes 80% of your money is invested in Clear Tracker 6 Option 3 Part A and 20% is invested in Clear Tracker 6 Option 3 Part B

Table (C)						
	A	B	C	D	E	F = A+B-C-D-E
Year	€	€	€	€		€
	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	792	2,028	0	0	18,764
2	20,000	1,619	2,028	0	4,323	15,268
3	20,000	2,354	2,028	91	4,323	15,912
4	20,000	3,125	2,028	307	4,323	16,467
4 years						
11 months	20,000	3,863	2,028	514	4,323	16,999

**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 1.8% 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 0.8% before tax on your total investment over 2 years.

The premiums shown in Column A do not include the government levy.

**IMPORTANT: THE ILLUSTRATIONS IN TABLES (A), (B) and (C) 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), (B) and (C) 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 2.41% per annum for the 3 year 11 month investment period shown in Table (A), by 2.33% per annum for the 4 year 11 month investment period shown in Table (B) and by 2.59% per annum for the 4 year 11 month investment period shown in Table (C) .

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	780
2	0	0
3	0	0
4	0	0

### Options 2 and 3:

Year	€ Premium payable in that year	€ Projected total intermediary/ sales remuneration payable in that year
1	20,000	780
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 fixed returns, potential returns and capital protection in respect of your investment in each fund. Irish Life and Permanent plc, trading as permanent tsb - referred to as permanent tsb below, provides the fixed returns and capital protection. The potential returns are provided to us by Société Générale S.A - referred to as Société Générale below. Irish Life does not provide the fixed returns, capital protection or potential returns on this fund.



## The fund returns explained

### Capital protection

permanent tsb has contracted to provide to us the capital protection amounts for the Clear Tracker 6 Options. This means they will provide to Irish Life the capital protection amount of 100% in Clear Tracker 6 Option 1, 100% in Clear Tracker 6 Option 2, 100% in Clear Tracker 6 Option 3 Part A and 107% in Clear Tracker 6 Option 3 Part B at the end of the investment periods.

### Growth potential – potential returns

#### Option 1

If, over the 3 year 11 month term, the Clear Tracker 6 Option 1 returns are greater than the capital protection, then Société Générale has contracted to provide to us the potential returns for the fund. This means that at the end of the investment period, Société Générale are to provide to Irish Life 55% of the growth that takes place in the stockmarket index. The growth after 3 years 11 months is adjusted to reflect the average growth in the stockmarket index taken every month over the final 6 months of the investment period.

#### Option 2

If, over the 4 year 11 month term, the Clear Tracker 6 Option 2 returns are greater than the capital protection, then Société Générale has contracted to provide to us the potential

returns for the fund. This means that at the end of the investment period, Société Générale are to provide to Irish Life 75% of the growth that takes place in the stockmarket index. 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 3

If, over the 4 year 11 month term, the Clear Tracker 6 Option 3 Part A returns are greater than the capital protection, then Société Générale has contracted to provide to us the potential returns for the fund. This means that at the end of the investment period, Société Générale are to provide to Irish Life 60% of the growth that takes place in the stockmarket index. 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 us, Irish Life Assurance plc (Irish Life). Separately Irish Life has contracted with permanent tsb and Société Générale to provide the capital protection, fixed returns and potential returns to Irish Life in relation to the fund in which we invest your money. Irish Life's commitment to you is to pass on the full amounts it receives from permanent tsb and Société Générale in

respect of your investment. Our commitment to you is restricted to the amounts we actually receive from them. No assets of Irish Life will be used to meet these commitments. This means that if either permanent tsb or Société Générale cannot pay us what they owe, then you may not receive the capital protection amount, fixed returns or potential returns. Both permanent tsb and Société Générale's commitment is restricted to their contract with Irish Life. You do not have a contract with permanent tsb or Société Générale.

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

If the cost of administering your Clear Tracker 6 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 Clear Tracker 6 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 (November 2010), tax is payable on returns made on this investment. The tax rate is currently 28%. We will pay you the after tax amount. Any taxes or levies imposed by the government will be collected by Irish Life and passed directly to the Revenue Commissioners.

Tax is payable on your investment returns:

- When you receive the payments from the Clear Tracker 6 Option 3 Part B after 2 years.
- When you cash in your investment after 3 years 11 months (Option 1) or 4 years 11 months (Option 2 and 3).
- 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

eight 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.

Any levies imposed by the government will be collected by Irish Life.

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 Clear Tracker 6 bond is an investment which aims to meet your medium-term investment needs with investment options that offer potential returns at the end of 3 years 11 months (Option 1), 4 years 11 months (Options 2 and 3) and a fixed return at the end of a 2 year period (Option 3 Part B).

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

- The 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 Clear Tracker 6 Option 1 investment is 3 years 11 months

The terms of your Clear Tracker 6 Option 2 and Option 3 Part A investments are 4 years 11 months.

The term of your Clear Tracker 6 Option 3 Part B investment is 2 years.

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

Your Clear Tracker 6 investment will end if you die.

**How are the payments invested?**

Your Clear Tracker 6 is a unit-linked investment. In return for your investment amount we allocate units to your Clear Tracker 6 investment from the relevant funds according to your choice of options. 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

Clear Tracker 6 is provided by Irish Life Assurance plc, a company authorised in Ireland. Irish Life Assurance plc is regulated by the Central Bank of Ireland. 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 financial 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 financial 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.

# ⑧ Application form



Irish Life

## Clear Tracker 6

Irish Life Assurance plc is regulated by the Central Bank of Ireland. 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 Clear Tracker 6

3 Years 11 months - Option 1	€ <input type="text"/>	CS06
4 Years 11 months - Option 2	€ <input type="text"/>	CL06
4 Years 11 months with a fixed return - Option 3	€ <input type="text"/>	CT06/GC06

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

The capital protection and fixed return on Clear Tracker 6 are provided by Irish Life & Permanent plc (trading as **permanent tsb**). The potential returns on Clear Tracker 6 are provided to us by Société Générale S.A.

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.

Source of Funds

Personal cheque from proposer(s) bank account☐

Cash☐

3rd Party Cheque☐

Direct Debit from proposer(s) bank account☐

EFT☐

3rd Party Direct Debit☐

Bank Draft☐

Please give details of account drawn from

Name and address of bank:

Account holders name:

Account holders number:

Or

Encashment/Maturity proceeds of existing policy☐

Other (eg Employer's Payroll scheme, Postal or Money order etc)☐

Please give details

Source of Wealth

To comply with the current Anti Moneylaundering and Terrorist Financing legislation, Irish Life Assurance plc is required to ask you about the original source of your wealth in respect of this application. Please tick the relevant box(es) and indicate the source of your investment amount.

Source of Wealth

Please tick as appropriate

1. Salary, bonus or regular savings☐

2. Early retirement or redundancy payment☐

3. Proceeds from the sale of investments (including proceeds from Life assurance plan) or other assets☐

4. Inheritance☐

5. Windfall/compensation payments☐

6. Other (give details)☐

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

Please complete this section by ticking the appropriate box.

Yes, this plan is replacing an Irish Life (or Progressive Life) plan

☐

Yes, this plan is replacing a plan from another life company

☐

No, this plan is not replacing another 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 31 December 2010 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

CS06SAA

Option 1 Joint

CS06FAA

Option 2 Single

CL06SAA

Option 2 Joint

CL06FAA

Option 3 Single

CT06SAA

Option 3 Joint

CT06FAA

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 Central Bank of Ireland. In the interest of customer service we will record and monitor calls. Irish Life Assurance plc, Registered in Ireland number 152576, Vat number 9F55923G.