

If you have any questions about  
**Income Protection** please talk to  
your Financial Adviser.

\*Figures quoted based on Irish Life Retail & Corporate Business.

All figures shown are correct as of March 2008.

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

## Contact us

Phone: 01 704 1010

8am - 8pm Monday to Thursday

8am - 6pm Friday

9am - 1pm Saturday

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

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

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

# income protector

Helping you maintain your current lifestyle



**Irish Life**

## Income Protection need?

As we develop our careers and family life, we grow accustomed to a certain lifestyle, while maintaining regular bill payments, such as mortgage and loan repayments and household expenses.

In the unfortunate event of unexpected illness or injury, which meant you could not work, the State will pay you Illness Benefit (based on your PRSI contributions). Do you think you could maintain your current lifestyle on the weekly Personal Rate of just €197.80 (€329.10 with an adult dependent)\* taking into account the additional financial burden of extra medical costs?

If the answer is no, you need income protection.

## What is Income Protection?



'income protector' from Irish Life provides you with a regular income, called incapacity benefit.

This is paid to you if you cannot work due to illness or injury. It is a form of disability or sickness insurance that can help to alleviate financial worries and help you to maintain the lifestyle you know, should you no longer be able to earn an income.



Irish Life is the largest provider of Income Protection in Ireland with over 200,000 people insured\*. We currently pay benefits to over 2300 customers with a total annual payment of over €42 million\*.

\* please see [www.welfare.ie](http://www.welfare.ie) for further details

## How much cover do I need?

Your financial adviser will help you decide how much cover you need. That cover should reflect your income. In general, the most cover you can have at any one time (including that provided under other income protection plans and continuing income from your job or pension) is:

- 75% of the first €80,000 of your yearly earnings; plus
- 50% of any yearly earnings over €80,000; less
- any state benefits for disability (except benefits for children) and other forms of income you may have. Please see our 'income protector' booklet for further details.



The overall maximum amount of cover we will provide is €150,000 a year.

Don't forget: there may be Income Tax relief available on Payments. Under current law (March 2008), tax relief may be claimed on payments made into an Income Protection plan up to a maximum of 10% of your total income for the year of tax assessment. Your "total income" is income from all sources, as adjusted for tax purposes. Benefits payable are subject to tax under PAYE. Terms and conditions apply. Please see product booklet for further details.

## Here are some examples of our typical 'income protector' customers:

Jenny is a 30 year old, non smoker, clerical officer earning €36,000 a year. If she were unable to continue working after a 13 week period due to illness or disability she would receive €10,285.60 per year from the Government. Since she is allowed to cover up to 75% of her income against illness or disability she could protect the remaining €16,714.4 up to age 60, for a cost of €38.15 per month. However after tax relief at 41% the actual cost is only €22.51 per month.

Dermot is a 43 year old, non smoker, office manager earning €60,000 a year. As his wife does not work outside the home, his social welfare Illness Benefit is €17,113.20 per year. Dermot felt that this level of benefit was insufficient for their needs so he decided to take out an 'income protector plan' for a further €27,886.80, taking him up to 75% of earnings, up to age 60. This costs him €63.15 per month, but after tax relief at 41% is claimed the net equivalent is only €37.26 per month.

