



# Company proposed business

## - LIFE ADVISORY SERVICES

**This document outlines how to complete the application for a protection, savings or investment plan where the proposer / plan owner is not an individual.**

For individuals effecting a life protection, savings or investment plan the life / lives assured and the proposer(s) / plan owner(s) are usually the same. This is not the case for plans effected by an institution, a charity or a company, because a legal entity cannot be a life assured.

The correct application process is outlined below:

### 1. Life assured

A life assurance plan must have an individual(s) as a life / lives assured in order to pay a death benefit.

**Insert the name or names of individuals who will be the life / lives assured in the 'Personal Details', 'Life Assured Details' section of the relevant application form.**

**REMEMBER** the lives assured will not be the legal owners of the plan and we cannot accept more than two lives assured.

### 2. Proposer / Plan owner

**Insert the name of the institution, charity or company on the application form / CAB in the 'Proposer / Plan Owner Details' section of the relevant application form. Remember to insert the address of the institution, charity or company.**

This field must always be completed where an institution, charity or company is to be the owner of the life assurance plan. **If there is no separate 'proposer / plan owner' inserted then it will be assumed that the contract is to be owned by the named life / lives assured personally.**

### 3. Declaration to Irish Life Assurance plc (Plan owner declaration)

The individual who is the life assured signs the declaration personally as the 'first person'. The declaration should then be signed by an authorised signatory 'for and on behalf of' the company / institution i.e. who is the proposer.

**Example:**      *Paul O'Brien*  
                         *For and on behalf of ABC Limited*

### 4. Declaration under regulation 6(3) of the Life Assurance (Provision of Information) Regulations, 2001.

The declaration is always signed by the proposer / plan owner. In the case of an institution, where the contract is to be owned by the company / charity etc, this declaration must be signed by a person who is authorised to do so 'for and on behalf of' the company / institution. This is not signed by the life assured.

**Example:**      *Paul O'Brien*  
                         *For and on behalf of ABC Limited*

## CONTACT US

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