

income protector - personal

preserving your current standard of living







Irish Life

More Options for Your Future

product snapshot

income protector - personal

Aim		Provides you with a replacement income if you cannot work as a result of a specific illness or injury after a certain period of time
Cost of cover		The cost of your cover can change
Time Period		Up to age 65
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.



A stylized graphic in shades of blue. On the left, a tree trunk and branches are visible. On the right, a hand is shown with fingers spread, palm facing forward. The background is a solid medium blue.

income protector - personal

Providing you with an income if you cannot work as a result of an illness or injury.

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introduction



Income protection provides you with a regular income, which is paid out if you cannot work due to an illness or injury. It is meant to replace some of your earned income if you can no longer earn an income yourself - making sure that you enjoy a comfortable standard of living. You can take out income protection if you are in full-time work or are self-employed and earn an income.

This booklet will give you details of the Income Protection Personal plan. It is only a guide that allows us to explain the product to you in simple terms. There will be more specific rules in your terms and conditions booklet which you should read carefully.

Statistics show that a 30-year-old person is more likely to be off work for a long period than to die before they reach the age of 65. If you had to give up work due to illness or injury, you would still have to pay your regular bills, such as mortgage and loan repayments and household expenses. However, you would also have extra medical costs, so your total amount of bills could increase. With this in mind, could you maintain your current standard of living while you were out of work?

If the answer is no, you need income protection.

the income protector plan



Income Protector is an income protection plan. It provides a replacement income, called incapacity benefit, if you cannot work as a result of an illness or injury. After a certain period, known as the deferred period, you receive the incapacity benefit to replace some of your income while you are off work. It is designed to be as flexible as possible to make sure it best suits your needs.

- You decide how much cover you need, the deferred period you want (either 13 or 26 weeks), how long you need benefit to be paid for, and how long you want the cover for.
- You make regular payments to keep the cover in force.
- We provide cover until your plan ends, no matter how many claims you make.
- You must tell us when an illness or an injury stops you working.
- We pay you a monthly income from the end of your chosen deferred period for as long as you are eligible (see page 14).
- If you are in hospital for more than seven days in a row during the deferred period, you may be able to receive hospitalisation benefit (see page 12).

Important points about Income Protector

- If the payments to the plan stop, you will no longer be protected, and we will not refund any money.
- You cannot cash in your plan – it is not a savings plan.
- It is very important that you regularly review your plan benefits against your current earnings, as they may not continue to meet your needs.
- At the time of a claim, your earnings **must** be above the level that justifies the amount of cover you have chosen. If not, you will receive a reduced benefit. In this case, we will not refund any part of the payments paid. Please see page 13 for more details.
- We will not pay claims in certain circumstances, for example if you have not given us full information about your health. We have listed a summary of the circumstances in which we will not pay claims on page 16 of this booklet.
- We may review the regular payments to your plan at any time. A summary of the circumstances in which we will do this is given on page 11 of this booklet.

You must tell us about any change in your job or employment status.

claiming incapacity benefit



You can claim incapacity benefit if, as a result of illness or injury, you cannot work for more than the deferred period and this results in you losing earnings. (When you take out this plan, you choose a deferred period of 13 or 26 weeks. This is the continuous amount of time you need to be off work before the incapacity benefit will be paid.)

You must be totally unable to carry out the main duties of your normal job (as stated in your application form for this cover) and you must not be doing any other work. Your inability to work must arise as a result of an injury or illness, and our Chief Medical Officer must be satisfied with the evidence you provide. (The main duties of your job are those you normally need to carry out and which cannot reasonably be left out or altered.)

If the deferred period is 13 weeks, you should send in your claim form to us no later than 8 weeks after you become unable to work as a result of illness or injury. If the deferred period is 26 weeks, you should send in your claim form to us no later than 16 weeks after you become unable to work as a result of illness or injury.

To be able to claim incapacity benefit, you must:

- fill in a claim form (your financial adviser will get the claim form for you or you can get one from our Customer Service Department);
- get your doctor to fill in a medical certificate, which we will provide (you will have to pay any fees your doctor charges for this);
- provide evidence of your earnings immediately before your illness or injury. If you are employed, this evidence will take the form of a P60 and a statement from your employer. If you are self-employed, this evidence will take the form of copies of your accounts, tax computations and income-tax assessments for the three accounting years immediately before the start of the deferred period.
- provide evidence of other insurance, pensions and state benefits; and
- have a medical examination or other specialist assessment which we will pay for. Someone acting for us may also visit or phone you.

When we receive your claim, we, and our Chief Medical Officer, will consider your illness or injury and the main duties of your normal job. We will then judge your ability to carry out the main duties and whether any adjustments can be made to help you to do them. You will qualify for benefit if, as a result of this assessment, we feel that you cannot perform the main duties of your normal job and you are not doing any other work.

your questions answered

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How much does Income Protector **cost**?

The cost of cover depends on:

- your age (as you get older the chance of you being ill increases);
- your sex (on average, women suffer more ill health than men and so pay more than men);
- your occupation (some occupations carry a higher risk of accidents and illness than others, and it is easier to return to work after an illness or accident in some occupations);
- your deferred period and the age at which your cover ends; and
- your health.

What are the **charges**?

The payments you make cover:

- the cost of setting up the plan, including sales and commission costs;
- the cost of providing your incapacity benefit; and
- ongoing costs.

How are payments made?

You must pay your premiums by direct debit every month, every three months, twice a year, or once a year.

How much cover do I need?

Your financial adviser will help you decide how much cover you need. That cover should reflect your income. However, to give you an incentive to go back to work, the benefit you receive must be set at a level which makes you no better off financially.

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 page 13 for further details of this.

The overall maximum amount of cover we will provide is €130,000 a year.

Does the cover **increase**?

One year after you start the plan, and one year after that, you will automatically be offered the chance to have your cover increased (this is called 'indexation'). If you choose this option your cover will automatically increase each year (until you are 55) by about 5% or in line with the consumer price index, whichever is higher, without needing to provide medical evidence. The payments you make will increase by more than this to reflect the cost of increased cover, and also to allow for the increase in your age.

If you do not take this option when it is offered, you will need to provide evidence of health for any future increase. Any increase must stay within the maximum limits (see the previous page).

What happens after I apply for Income Protector?

We assess your application to see if we think you are an acceptable risk. Your answers to the various questions on our application form give us the information we need to decide whether to accept your application and on what terms. It is important to give us all relevant information when you answer the questions on the application form.

We accept some applications after assessing just the application form. However, for most levels of cover we need a report from your doctor. By signing the application form you are giving us permission to ask your doctor for this report. Your doctor will produce the report from records and it will include details of your visits, results of any investigations, information on any medication you are currently taking and details of your habits such as smoking, drinking or taking drugs.

We will pay the fee for this report. The fact that we may get a report does not reduce the need for you to give full information on the application form. You may also need to have a medical examination or other tests by an independent doctor. We will write to you and tell you if this is necessary. Again we will pay the fee for this. We will keep the information we receive confidential.

If we accept your application, you will receive:

- the terms and conditions booklet (which sets out the terms of the contract with us);
- the plan schedule (which sets out the specific details of the payments and benefits);
- a photocopy of the application form or a summary of the medical and other information on the application form;
- a detailed customer information notice which gives you extra information about the plan; and
- your permanent health insurance tax relief certificate.

You should keep these items safe because you will need them to make a claim if you become unable to work. However, you should make sure the details of your plan are as you would like. So when you receive the information mentioned above, we give you 15 days during which you can cancel the plan. We will refund any payments that have already been made if the plan is cancelled during this period.

Can I change my level of cover?

Even if you don't choose to have your cover automatically increased each year, you can still increase your cover at any time. You will have to provide information about your state of health to do so, so that we can assess whether or not your application is acceptable. Any increase must stay within the maximum limits (see page 9). The payment you make will increase to reflect the increased level of cover and your age at the time. The minimum increase in payment is €10 a month. You can also reduce your level of cover. The payment will also reduce to reflect the lower level of cover, but the regular payments cannot fall below the minimum payment level (currently €15.87 a month).

Do I get tax relief on my payments?

As Income Protector is an approved plan, under current laws you can claim tax relief on your payments. Full income tax relief is allowed on contributions up to 10% of your total income for the year of tax assessment. Your total income for this purpose is income from all sources. We will give you a permanent health insurance certificate, which you will normally need to get your tax relief.

If your employer agrees, your employer can take your Income Protector contribution directly from your salary before you are taxed and send the contribution to us on your behalf. This means you will get immediate income- tax and PRSI relief. You should talk to your employer about this option.

Can the regular payments change?

The payments you have been quoted or are paying are based on a number of factors, such as your age, sex and health. They are also based on the number of claims we expect to receive from all the plans we issue. If we receive more claims than we expect, payments may rise. We will tell you if this happens and you can either increase your regular payments or reduce the incapacity benefit you are covered for.

Should I review my cover regularly?

You should regularly review your cover to make sure it continues to meet your needs. And as your earnings change, you need to take your new earnings into account to make sure your cover is not too high or too low (taking into account the limits on page 9). Your financial adviser can help you review your cover.



When will my **benefit payments start?**

This depends on what deferred period you have chosen. (The deferred period is the continuous amount of time you have to be off work due to an illness or injury before the incapacity benefit will be paid.)

Your deferred period can be either 13 or 26 weeks, depending on your job. We will not pay any benefit until the end of this period, so the longer the deferred period, the cheaper the cover. We will make the first payment of benefit one month after the end of the deferred period. We will backdate this payment to the end of the deferred period.


However, if you are in hospital for more than seven days in a row during the deferred period, we will pay you 'hospitalisation benefit' for each day you spend in hospital. We will do this from the eighth day up to the end of:

- your deferred period; or
 - your 91st day in hospital;
- whichever is earlier.

Each day's hospitalisation benefit is equal to $\frac{1}{365}$ of your yearly incapacity benefit. We will not pay any hospitalisation benefit in the circumstances set out on page 16.

Does the **incapacity benefit increase** during a claim?

You can choose for your incapacity benefit to actually increase while you are claiming it. If you want this option you must choose it before you take out the plan. Your incapacity benefit will increase each year by 5% or in line with the consumer price index (whichever is lower) to help protect it against inflation. The cost of this option is reflected in the payments you make.



What are the **limits** on the amount of an incapacity benefit claim?

You will receive the amount of incapacity benefit you are insured for, within the following benefit limits. The most benefit you can receive is:

- €130,000 a year; or
- 75% of the first €80,000 of your yearly earnings, plus 50% of any yearly earnings over €80,000; less
 - any continuing income from work or any other source (not including investment income);
 - any pension payments;
 - any state disability or other benefits (except benefits for children); and
 - any regular payments from any other income protection plan or similar insurance; whichever is less.

From time to time during any claim, we will check to make sure your benefit stays within these limits. The limits aim to make sure you have a financial incentive to return to work. We will not refund any payments if, as a result of these limits, we pay less than the amount of incapacity benefit you have asked for.

What **earnings** do you take into account?

If you are employed, we take account of your yearly salary before income tax and Pay Related Social Insurance, including overtime and regular bonuses, for the 12 months up to the date your deferred period starts.

If you are self-employed, we take account of your average 'net annual profit' (your actual profit less any allowable expenses), based on your business accounts for the three years ending on the most recent accounting date before the start of the deferred period. The profit we use for this calculation is the profit before any adjustments, which need to be made for tax purposes.

Is my benefit **taxed**?

Your incapacity benefit will be treated as a normal income and so is assessed for income tax and Pay Related Social Insurance. We will pay the benefit directly to you. We will take any income tax and PRSI in the same way as an employer would take them from a normal income. Hospitalisation benefit is also assessed for income tax.

When is the **benefit paid?**

We pay the benefit to you every month for the month just gone.

How long will incapacity benefit be paid for?

We will pay incapacity benefit until:

- you return to work;
- you reach the age at which your cover ends;
- you die;
- we decide that you are fit enough to do your normal work; or
- you take up your own or another job and fail to tell us;

whichever happens first.

Do regular payments need to be made **while I am claiming?**

While you are receiving incapacity benefit, you do not need to make payments and the cover will stay in force. Your regular payments will have to start again when we stop paying incapacity benefit.

What happens if I **change jobs, take on a second job or become unemployed?**

If you change jobs or take on a second job, you must tell us immediately as it may affect your plan. Please send a full description of your new or second job to our Customer Service Department. You must quote your plan number whenever you contact us. We will then review your plan to see if the regular payments will stay the same, reduce or increase. The deferred period, the period of cover or the claim conditions may also need to change. In certain circumstances your cover may end.

If you become unemployed, all your cover will end immediately. If you become unemployed during the deferred period, all your cover will end immediately and we will not pay a claim. You must tell us immediately if you become unemployed.



What happens if I **return to work part time or to a position with lower pay?**

If, after a period when you were being paid incapacity benefit, you return to work part time or to a lower-paid job, we will still pay part of the benefit if we are satisfied that you are still not able to do your normal job. It is important that you discuss any work opportunities with us before you return to work. In these circumstances, the incapacity benefit we pay will be reduced by the amount of your new earnings.

After I return to work, can I **claim again?**

Yes, the terms of your plan are not affected by the number of claims you make. If you have received incapacity benefit and within six months of returning to work you claim again as a result of the same injury or illness, the deferred period will not apply. However, your regular payments must have started to be made again when you returned to work.

Must I **tell you** if I take up any work?

Yes, while you are receiving incapacity benefit under the plan you must tell us if you intend to return to work part time or to take up any other paid work. If you do not tell us, all benefit payments and cover under the plan will end.

What happens if I **cancel** my plan?

The plan can be cancelled at any time by stopping regular payments. Before cancelling you should be sure that you do not need the cover as you would have to provide evidence of your health and occupation to get cover again. If you want to cancel the plan you should contact your financial adviser or write to our Customer Service Department at:
Irish Life Assurance plc
Lower Abbey Street
Dublin 1.

When the plan is cancelled we do not refund any of the payments made.

What happens if I die?

If you die, the plan ends and, as there is no life cover, no benefit is paid out.

Are there any situations in which you would not pay my benefit?

We would not pay incapacity benefit in the situations listed below.

- If you have given incorrect information at any time, or if you did not tell us something that would have affected our assessment of your application when you first took out the plan. You must also give us all relevant information about your health and occupation on your application form. If you do not and you make a claim, we may not pay your benefit. When you take out the plan we will send you a photocopy of your application form or a summary of the medical and other information contained in it. You should check this carefully to make sure that you have answered all the questions accurately.
- If the injury or condition resulting in the claim has been caused by war, riot, revolution or any similar event, or by you committing a crime.

- If the injury or condition resulting in the claim was self-inflicted, caused by you taking alcohol or drugs, or caused as a result of you failing to follow reasonable medical advice.
- If the injury or condition resulting in the claim was caused by you taking part in any of the following activities.
Abseiling, bobsleighbing, boxing, caving, flying (except as a fare-paying passenger on public airlines), hang-gliding, horse racing, motor car and motorcycle racing or sports, mountaineering, parachuting, potholing, powerboat racing, rock climbing or scuba diving
- If, at the time of a claim, you are living outside Ireland or the United Kingdom. If this is the case we will only pay incapacity benefit for up to 13 weeks in any 12-month period, and for 39 weeks in total over the lifetime of the plan.

Also, we will not pay hospitalisation benefit if you are in hospital for mental illness, a psychiatric disorder, alcoholism or any cosmetic surgery or surgery that is not essential.

Remember that we will **not** pay you incapacity benefit if you do not tell us about any change to your occupation or employment status.

Why is my job important in deciding what options I choose?

Your job will influence the cost of your cover and the options available. This is because some jobs are more dangerous than others. For example, a bank clerk will pay less for cover than a locksmith because of the increased risk of accident involved in the locksmith's job.

How fit you have to be to do particular work will also be taken into account. For example, you will need to be fitter to do manual work than you would to do a desk job. As a result, some options will not be available to certain occupations. For example, in some occupations, cover cannot continue after you are 60 and the deferred period must be 26 weeks.

Your financial adviser will tell you what your options are.

Who should I talk to if I have any **questions or complaints**?

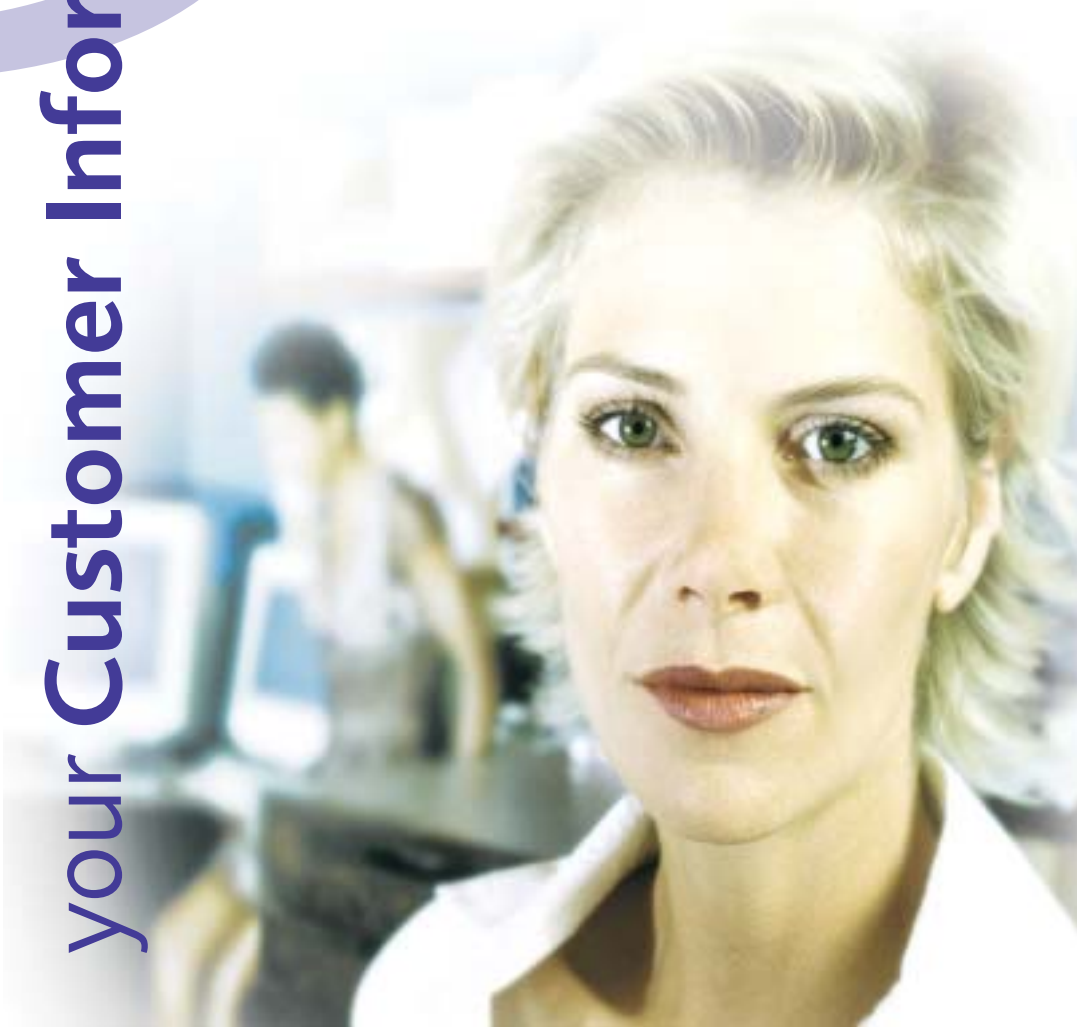
If you have any questions about your Income Protector, talk to your financial adviser or contact our Customer Service Department.

If you have a complaint and are not satisfied after contacting the above, you should write to:
Customer Service Department, Irish Life,
Lower Abbey Street, Dublin 1.

If you are still not happy, you can contact:
Insurance Ombudsman, 32 Upper Merrion Street,
Dublin 2.

This will not affect your right to take legal action.

5 your Customer Information Notice



Introduction

This notice is designed to highlight some important details about the plan and, along with the Income Protector booklet, is meant to be a guide to help you understand your plan. Full details on the specific benefits and options that apply to you will be contained in your plan 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 Department, Lower Abbey Street, Dublin 1.

Plain English Campaign's Crystal Mark does not apply to this Customer Information Notice as the wording cannot be changed for legal reasons.

Customer Information Notice

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Customer Information Notice

A - INFORMATION ABOUT THE POLICY

1. MAKE SURE THIS POLICY MEETS YOUR NEEDS!

The Income Protector plan is a regular payment protection plan which provides income protection insurance cover. The plan provides a regular income incapacity benefit if you become unable to work due to illness or injury. Until you reach age 55, you will be offered indexation, which means, if accepted, that the level of benefits will automatically increase each year. The payment you make will also increase each year. Currently, the likely rate of increase for benefits is 5% each year. The rate of increase for the payment is likely to be above 5% each year. These rates are not guaranteed. The plan conditions describe how the company will set the rates.

You are entering into a commitment to make a regular payments over a relatively long term. 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 plan replaces in whole or in part an existing plan with Irish Life, or with another insurer, which has been or is to be cancelled or reduced. 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 plan does not replace in whole or in part an existing plan with Irish Life or with any other insurer which has been or is to be cancelled or reduced.

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

The plan does not acquire a cash or surrender value at any stage.

If you stop making your payments all cover under the plan will end and we will not refund any of your payments.

Customer Information Notice

3. WHAT ARE THE PROJECTED BENEFITS UNDER THE POLICY?

The following payment and benefit details are for a typical income protector plan. The figures will obviously vary based on each individual's personal details and choice of protection benefits. The figures below are based on the following details.

Protection Benefits:	Incapacity benefit cover of €2,500 per month with escalation in claim of 5% each year and a deferred period of 13 weeks.
Life covered:	Male, aged 37 next birthday, occupational class 1.
Payment:	€58.52 per month payable by direct debit. Indexation is included.
Term:	The term of the plan is up to age 60.

The plan provides protection benefits up until the expiry date of the plan, which is stated on the plan schedule. The plan does not acquire a cash or surrender value at any stage.

Customer Information Notice

ILLUSTRATIVE TABLE OF PROJECTED BENEFITS AND CHARGES

A Year	B Total amount of premiums paid into the policy to date	C Projected investment growth to date	D Projected expenses and charges to date	E = A+B-C-D Projected cost of protection benefits to date	Projected policy value
1	702	0	420	282	0
2	1,439	0	841	598	0
3	2,213	0	1,259	954	0
4	3,027	0	1,674	1,353	0
5	3,885	0	2,086	1,799	0
6	4,790	0	2,492	2,298	0
7	5,746	0	2,889	2,857	0
8	6,758	0	3,274	3,484	0
9	7,832	0	3,647	4,185	0
10	8,971	0	3,981	4,990	0
11	10,183	0	4,273	5,910	0
12	11,471	0	4,517	6,954	0
13	12,843	0	4,712	8,131	0
14	14,304	0	4,858	9,446	0
15	15,862	0	4,953	10,909	0
16	17,523	0	5,008	12,515	0
17	19,293	0	5,040	14,253	0
18	21,182	0	5,079	16,103	0
19	23,197	0	5,177	18,020	0
20	25,213	0	5,325	19,888	0
21	27,229	0	5,623	21,606	0
22	29,244	0	6,199	23,045	0
23	31,260	0	7,191	24,069	0
24	33,276	0	8,183	25,093	0

There is no life cover in this plan. The payment made includes the cost of the protection benefits, and all charges, expenses, intermediary remuneration and sales remuneration associated with your plan.

The charges shown in Column C include the cost of intermediary/sales remuneration incurred by Irish Life, as described in Section 4.

Customer Information Notice

4. WHAT INTERMEDIARY/SALES REMUNERATION IS PAYABLE?

The level of intermediary/sales remuneration shown is based on the typical plan outlined in Section 3 above. The figures will vary based on the exact plan details in each case.

ILLUSTRATIVE TABLE OF INTERMEDIARY/SALES REMUNERATION LIFE CASH COVER

Year	€ Premium payable in that year	€ Projected total intermediary/ sales remuneration payable in that year
1	702	727
2	737	57
3	774	60
4	814	65
5	858	70
10	1140	99
15	1558	144
20	2016	60
24	2016	60

The projected intermediary/sales remuneration shown above includes the costs incurred by Irish Life in relation to the provision of sales advice, service and support for the plan. **These costs are included in the plan charges set out in Column C of the Illustrative Table of Projected Benefits and Charges in Section 3.**

5. ARE RETURNS GUARANTEED AND CAN THE PREMIUM BE REVIEWED?

The payment and cover are not guaranteed. Your payment is calculated to maintain your chosen level of cover until the expiry date as shown on your plan schedule. This calculation is based on what we expect to happen to claim levels in the future. We may have to review your payment if the level of disability cover claims is greater than we expected it to be over a specific period of time.

Such a review can result in either a reduction in cover to maintain the same payment or an increase in payment to maintain the same level of cover. You will be notified of any review that occurs. The first review date for your plan is the 1st anniversary of the date your plan started. We may review your payment on each anniversary of your plan after this date.

6. CAN THE POLICY BE CANCELLED OR AMENDED BY THE INSURER?

We may cancel your plan if you stop making payments.

Your cover and or payment may be amended at a review as outlined above.

You must provide any information or evidence which we need to administer the plan.

If we receive evidence that your date of birth as shown on your application form for this plan is incorrect, we will adjust the benefits appropriately.

Customer Information Notice

We may end your cover and refuse to pay a claim if you did not give us information (or if you give us incorrect information) regarding an illness or condition that would have affected our assessment of your application at the time you completed the application for this plan. The same would apply to the information you give us regarding your occupation. Our decision to accept you for cover is based on this information. If that information is not true and complete or if we have not received all relevant information, we may end your cover and refuse to pay any claim.

If this happens you will lose all rights under the plan and we will not refund your payments. Relevant information includes anything that a reputable insurer might regard as likely to influence the assessment and acceptance of your application. We will provide a photocopy of your application form or any other forms that you have filled in for us if you ask.

You must also inform Irish Life immediately if you change your job as it may affect your plan. If this happens, Irish Life will review your plan. Changing jobs may result in your payment remaining the same, decreasing or increasing. It may also affect the deferred period or ceasing age. In certain circumstances your cover may cease.

We will pay no benefit if you are unemployed at the time you apply for incapacity benefit. You should therefore cancel your plan if you become unemployed.

We may end your cover and refuse to pay a claim if you don't give us information (or if you give us incorrect information) that would affect our assessment of your application for incapacity benefit at the time you complete a claim application.

If you are receiving incapacity benefit and go back to work or take up alternative employment without telling us, we may end your cover and refuse to pay further benefits.

The plan will cease on your death.

7. INFORMATION ON TAXATION ISSUES

This plan is approved by the Revenue Commissioners. Under current law, you can claim tax relief on payments made into an approved permanent health insurance 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.

If you are married and assessed jointly with your husband/wife, the upper limit allowed is 10% of your joint total incomes. Your employer may be willing to deduct the cost of this benefit from your salary. If this happens, you will obtain income tax and PRSI relief immediately. Your employer will also receive PRSI relief. If payments are not made by salary deduction, you can obtain tax relief by contacting your tax office. Irish Life will provide you with a permanent health insurance certificate which is normally required to obtain your tax relief.

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Your benefit will be treated as normal employment income and as such is liable to income tax and PRSI. When we make a benefit payment, we will deduct an amount for income tax and PRSI which is payable under the PAYE system. If we receive your Certificate of Tax Credits, we will deduct tax in line with this. If we do not have your certificate of tax credits, this can result in tax being deducted at the higher rate of tax.

If payments are made by anyone other than the legal owner of the plan, 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 Income Protector plan.

8. ADDITIONAL INFORMATION IN RELATION TO YOUR POLICY

What are the Benefits and Options provided under this plan?

Your Income Protector plan provides valuable protection benefits. **Full details of the benefits you have chosen are set out in your plan schedule and terms and conditions booklet - you should study these documents carefully.**

Incapacity benefit

We will pay the incapacity benefit shown on your plan schedule plus any increases due to indexation if you are unable to work due to illness or injury. The

most we will pay is an amount which will bring your total income up to the maximum benefit in relation to earnings stated in the terms and conditions booklet. If you have chosen escalation in claim, the benefit you receive will increase annually by the lower of 5% or the increase in CPI, from the date of receipt of the first benefit payment. To qualify for benefit our Medical Officer will decide whether your claim satisfies the necessary requirements described in the terms and conditions booklet. The benefit will become payable on a monthly basis once the deferred period of 13 or 26 weeks has expired. We will continue to pay the incapacity benefit while your illness or injury prevents you from doing your usual job, and while you are not following another occupation.

We will cease paying the incapacity benefit at the earliest of:

- the ceasing age, as shown on your plan schedule
- death
- your return to work
- when we decide you are no longer prevented from working due to illness or injury
- If you go back to work or take up another occupation and fail to tell us

Hospitalisation benefit

We will pay you a benefit if you become hospitalised for more than seven days during the deferred period of 13 or 26 weeks. This benefit is equal to 1/365th of the yearly incapacity benefit for each day spent in hospital from day eight up to the earliest of:

- last day in hospital
- 91st day in hospital

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- end of deferred period
- death
- plan ceasing date

What is the term of the contract?

The plan provides protection benefits until the expiry date as shown on your plan schedule.

Are there any circumstances under which the plan may be ended?

We may cancel your plan if you stop making payments.

Is there an opportunity to change your mind?

You have an opportunity to cancel this plan if you are not satisfied that the benefits meet your needs. You may do this by writing to the Customer Services Department at Irish Life within 15 days of the date we send you details of your plan. On cancellation all benefits will cease and Irish Life will refund your payment.

Law applicable to your plan

Irish Law governs the plan 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 plan is not right for you, or if you have any questions, you should contact Irish Life Customer Services Department, Lower Abbey Street, Dublin 1 who will deal with your enquiry. Our Customer Services Department 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 Insurance Ombudsman at 32 Upper Merrion Street, Dublin 2. Taking your complaint to the Insurance Ombudsman will not affect your right to take legal action against us.

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B - INFORMATION ON SERVICE FEE

There is no service charge payable to Irish Life additional to the payment.

C - INFORMATION ABOUT THE INSURER/INSURANCE INTERMEDIARY/ SALES EMPLOYEE

Insurer

Your Income Protector plan is provided by Irish Life Assurance plc, a company authorised in Ireland. Irish Life Assurance plc is regulated by the Irish Financial Services Regulatory Authority. You can contact us at Irish Life Centre, Lower Abbey Street, Dublin 1, by telephone at 01 704 2000, by fax at 01 704 1900, and by e-mail at customerservice@irishlife.ie.

Insurance Intermediary/Sales Employee

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.

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Products we offer

Investments

- Low-risk options
- Tracker bonds

Higher growth options

- Property bonds
- Unit-linked share investments

Protection

- Term life cover
- Mortgage protection
- Flexible family protection
- Income protection
- Inheritance tax planning

Savings

- Savings plan

Pensions

- PRSA's
- Company pensions (including AVC's)
- Personal pensions
- Pension life cover
- Post-retirement options

Keeping in contact

Each year, we will send you a statement, which keeps you up to date on your plan, explaining the benefits, cash-in values (where appropriate) and other relevant information concerning your plan.

You can call us six days a week on our customer helpline where we will do our best to answer your question. Our websites are available 24 hours a day, seven days a week. At www.irishlife.ie, you can, among other things, find your nearest financial adviser or get a quick quote on any of our products.

Personal financial advice

It takes just a short time for a professional financial adviser to sit down with you and review your personal finances. An adviser will tell you the most suitable ways for you to get the most benefit from your money, taking account of all your existing financial commitments.

How to contact our Customer Service Department

Phone: 01 704 1010 Fax: 01 704 1900

E-mail us at:

customerservice@irishlife.ie

Visit our website at:

www.irishlife.ie

Or write to us at:

Irish Life Assurance plc, Irish Life Centre, Lower Abbey Street, Dublin 1.

Lines are open between 8am and 8pm Monday to Thursday, 8am and 6pm on Fridays and from 9am and 1pm on Saturdays.

Calls will be recorded or monitored to help improve customer service.

**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

Fax: 01 704 1900

email: customerservice@irishlife.ie

website: irishlife.ie

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Irish Life Assurance plc is regulated by the Financial Regulator.

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