

Complete Solutions AMRF2

CIN 1047 (REV 10-07)

your Customer Information Notice

Introduction

This notice is designed to highlight some important details about this plan and, along with the **Complete Solutions AMRF2** booklet, is meant to be a guide to help you understand your plan. Full details of 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 sales adviser or your insurer Irish Life, who will deal with your enquiry at our Customer Services Department, Lower Abbey Street, Dublin 1.

Customer Information Notice

contents

A. INFORMATION ABOUT THE POLICY

1. MAKE SURE THE POLICY MEETS YOUR NEEDS!
2. WHAT HAPPENS IF YOU WANT TO CASH IN THE POLICY EARLY OR STOP PAYING PREMIUMS?
3. WHAT ARE THE PROJECTED BENEFITS UNDER THE POLICY?
4. WHAT INTERMEDIARY/SALES REMUNERATION IS PAYABLE?
5. ARE RETURNS GUARANTEED AND CAN THE PREMIUM BE REVIEWED?
6. CAN THE POLICY BE CANCELLED OR AMENDED BY THE INSURER?
7. INFORMATION ON TAXATION ISSUES.
8. ADDITIONAL INFORMATION IN RELATION TO YOUR POLICY
 - What are the benefits and options under this plan?
 - What is the term of the plan?
 - Are there any circumstances under which the plan may be ended?
 - How are the payments invested?
 - Is there an opportunity to change your mind?
 - Law applicable to your plan.
 - What to do if you are not happy or have any questions?

B. INFORMATION ON SERVICE FEE.

C. INFORMATION ABOUT THE INSURER OR INSURANCE INTERMEDIARY OR SALES EMPLOYEE.

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

Customer Information Notice

A. INFORMATION ABOUT THE POLICY

1. MAKE SURE THE POLICY MEETS YOUR NEEDS!

Your **Complete Solutions** AMRF2 is a long term lump sum payment plan, designed to meet your financial needs in retirement. A single lump sum payment is made at the start of the plan. You will also have the option of making additional single payments in the future. Unless you are fully satisfied as to the nature of this commitment having regard to your needs, resources and circumstances, you should not enter into this commitment.

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

- ☐ a) This 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 sales adviser will advise you as to the financial consequences of such replacement and of possible financial loss as a result. You will be asked at the beginning of your application form to confirm this in writing. Please ensure that you have completed this section of the form and that you are satisfied with the explanations provided by your sales adviser before you complete the rest of the application form.

- ☐ b) This 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?

You cannot cash in your **Complete Solutions** AMRF2 in full until you are 75. Until then you are allowed to make partial withdrawals, but these are limited to the investment gains and income your **Complete Solutions** AMRF2 has earned since the start of the plan. Under current Revenue rules up until the age of 75, it is not possible to make any withdrawal, if this withdrawal causes the fund value to fall below the original payment (and any subsequent transfers from existing pension funds or other Approved Minimum Retirement Funds into your plan). After age 75, this restriction does not apply.

You do have the option at any stage of using the value of the **Complete Solutions** AMRF2 to purchase an annuity payable for your lifetime, or you can transfer your fund to another Approved Minimum Retirement Fund. The value of your investment may fall as well as rise. Therefore, if you transfer your plan, the value may be less than the payments you have made.

If you have chosen to invest in a property fund, you may have to give us up to six months notice in writing before you can switch your plan between

Customer Information Notice

funds or before you can cash in all or part of your plan. If you have chosen to invest in the Diversified Assets Fund, you may have to give us up to 3 months notice in writing before you can cash in or transfer any part of your plan that is invested in this fund. The notice period is required due to the high cost and time involved in selling properties. The cash-in value you receive would be based on the value of your fund at the end of the notice period.

When more customers are moving out of a fund than making new investments in it, the value of the units in the fund may undergo a reduction to reflect some or all of the costs associated with buying and selling the assets of the fund. The rate of reduction in the value of the affected assets will be different for each fund and will be more significant for the proportion of any fund invested in property. For example, if that reduction was to take place, there would currently be a fall of about 1.75% in the value of the Diversified Assets Fund and a fall of about 7% in the value of the Exempt Property Fund, the UK Property Fund and the Property Portfolio Fund. These rates of reduction may change in the future. The portion of any fund invested with external property fund managers may experience this reduction at a different time to the rest of the fund.

If you have chosen to invest in the Self-Invested Fund, we may delay any encashments or transfers until such time as we are able to realise assets within that fund. Illiquid assets, such as property, are very likely to incur a delay before they can be sold. Delayed encashment or transfer values will be

based on the value of units after the assets have been realised.

If you are invested in the Secured Performance Fund or the Capital Protection Fund, a market value adjuster may be applied to your fund value if you leave earlier than expected. Full details of this reduction are contained in your plan terms & conditions.

After the lump sum payment at the start of the plan, no further payments need to be made.

Customer Information Notice

3. WHAT ARE THE PROJECTED BENEFITS UNDER THE POLICY?

The following tables set out the costs and benefits for a typical **Complete Solutions** AMRF2 plan. The figures will vary based on each individual's personal details. The figures below are based on the following details.

Payment:	€45,000
Funds:	Contributions will be invested in the following way: Consensus Fund 50% UK Property Fund 20% Secured Performance Fund 20% Fidelity Managed International Fund 10%
Income after age 75 :	3% of accumulated fund each year payable on an annual basis.
Years to 75th birthday:	10 years

Other funds with different charges are available. The choice of fund will determine what level of charges will apply.

TABLE (A): ILLUSTRATIVE TABLE OF PROJECTED BENEFITS AND CHARGES AT 3% GROWTH EACH YEAR

	A €	B €	C €	D €	E = A + B – C – D €
Year	Total amount of premiums paid into the policy to date	Projected investment growth to date	Projected expenses and charges to date	Income received to date before taxation	Projected policy value
1	45,000	1,287	2,475	-	43,811
2	45,000	2,592	3,160	-	44,431
3	45,000	3,915	3,855	-	45,060
4	45,000	5,257	4,560	-	45,698
5	45,000	6,619	5,274	-	46,345
10	45,000	13,719	9,001	-	49,718
15	45,000	20,779	12,703	7,273	45,803
20	45,000	27,283	16,114	13,973	42,195

IMPORTANT: THIS ILLUSTRATION ASSUMES A RETURN OF 3% EACH YEAR. THIS RATE IS FOR ILLUSTRATION PURPOSES ONLY AND IS NOT GUARANTEED. ACTUAL INVESTMENT GROWTH WILL DEPEND ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS AND MAY BE MORE OR LESS THAN ILLUSTRATED.

The effect of the deductions in respect of the expenses and charges shown is to reduce the assumed growth rate on your fund by 1.9% per annum.

Customer Information Notice

TABLE (B): ILLUSTRATIVE TABLE OF PROJECTED BENEFITS AND CHARGES AT 6% GROWTH EACH YEAR

Year	A € Total amount of premiums paid into the policy to date	B € Projected investment growth to date	C € Projected expenses and charges to date	D € Income received to date before taxation	E = A + B - C - D € Projected policy value
1	45,000	2,573	2,486	-	45,087
2	45,000	5,259	3,202	-	47,057
3	45,000	8,063	3,949	-	49,113
4	45,000	10,988	4,729	-	51,259
5	45,000	14,042	5,543	-	53,499
10	45,000	31,431	10,179	-	66,252
15	45,000	51,353	15,485	10,412	70,456
20	45,000	72,539	21,128	21,484	74,927

IMPORTANT: THIS ILLUSTRATION ASSUMES A RETURN OF 6% EACH YEAR. THIS RATE IS FOR ILLUSTRATION PURPOSES ONLY AND IS NOT GUARANTEED. ACTUAL INVESTMENT GROWTH WILL DEPEND ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS AND MAY BE MORE OR LESS THAN ILLUSTRATED.

The charges shown in column C of both tables include the cost of intermediary/sales remuneration incurred by Irish Life, as described in section 4.

The value shown in column C of both tables includes the cost of all charges, expenses, intermediary remuneration and sales remuneration associated with your plan.

The value shown in column A of both tables is a single payment made at the start of your plan.

With regard to column D, when you reach age 75, your AMRF will become an Approved Retirement Fund and you will begin to receive an annual income from your fund each year. The minimum amounts paid are 1% of the value of your fund for 2007, 2% of the value of your fund for 2008 and 3% of the value of your fund thereafter. Income Tax will be payable on these annual payments. You should refer to our ARF booklet for details of these payments.

Customer Information Notice

Property Portfolio Fund, UK Property Fund and Diversified Assets Fund

Parts of these funds are managed by external managers. If you choose to invest in one of these funds, any illustrations of projected benefits and charges issued to you in the future will assume an average level of external manager charges on that fund. However, the actual level of these charges can vary. Section 8 below gives details on the reasons for this and also gives information on the expected level of these charges.

On the parts invested in property which are managed by external fund managers, an incentive fee may be paid to the external fund managers if they achieve superior investment returns on the funds they manage. For incentive fees to be paid, the investment returns would have to exceed a certain level each year (currently at least 8% a year). The figures in the illustration above do not include any incentive fees as they would not be payable at the levels of growth illustrated.

Indexed Commodities Fund

This fund is managed by external managers. If you choose to invest in this fund, any tables of projected benefits and charges issued to you in the future will assume an average level of external manager charges on the fund but the actual level of these charges can vary. Section 8 below gives details on the reasons for this and also gives information on the expected level of these charges.

Bloxham Logic Fund

This fund is managed by an external manager (Bloxham). It invests in a range of Complete Solutions funds and the overall level of charges can vary. If you choose to invest in this fund, any tables of projected benefits and charges issued to you in the future will assume an average level of charges but the actual level of these charges can vary. Section 8 below gives details of why these charges may vary.

Self-Invested Fund

If you are invested in the Self-Invested Fund, you will have discretion over the selection of assets subject to the terms & conditions of the Complete Solutions contract. If you choose to invest in this fund, any tables of projected benefits and charges issued to you in the future will assume that you will invest in shares for the duration illustrated and will make an estimate as to an average level of charges associated with such investments. However, these assumptions will be for illustration only and the actual charges you incur may be higher or lower than this estimate depending on the actual investments you choose. As you have a wide range of investment choices available to you, charges can also vary considerably. For investments in property, you should note that the costs of purchasing and selling property assets are typically higher than for equity-related investments. The upfront costs of purchasing will mean that your fund is likely to experience an initial fall in value. See section 8 for further details on this.

Customer Information Notice

4. WHAT INTERMEDIARY/SALES REMUNERATION IS PAYABLE?

ILLUSTRATIVE TABLE OF INTERMEDIARY/SALES REMUNERATION

Year	€ Premium payable in that year	€ Projected total intermediary/ sales remuneration payable in that year at 3% growth	€ Projected total intermediary/ sales remuneration payable in that year at 6% growth
1	45,000	1,553	1,553
2	0	219	225
3	0	222	235
4	0	225	246
5	0	228	256
10	0	245	317
15	0	233	348
20	0	214	370

The projected intermediary/sales remuneration shown above includes the costs paid by Irish Life in giving 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.

For investments in the Self-Invested Fund, the illustrations we provide represent our best estimate of the intermediary/sales remuneration that will be incurred in relation to the Self-Invested Fund. However, these are for illustration only and the actual remuneration payable may be higher than this estimate depending on the actual investments you choose. See section 8 for further details.

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

The values illustrated above are not guaranteed. They are neither minimum nor maximum amounts. What your fund will be worth depends on the rate at which your investments grow and the charges incurred. You could end up with a fund of more or less than these projected amounts.

When you reach age 75 your AMRF will become an ARF and you will begin to receive an annual income from your fund each year. The level of regular income received will affect the value of your fund. The higher the level of regular income received the greater the chance that your fund becomes fully used up during your lifetime. Too many partial withdrawals from your fund will have a similar effect on your fund value. See section 8 below for more information on the levels of withdrawals allowable on your AMRF.

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

If the cost of administering your **Complete Solutions** AMRF2 increases unexpectedly we may need to increase the charges on your plan. We can alter your **Complete Solutions** AMRF2 (or issue another plan in its place) if at any time it becomes impossible or impracticable to carry out any of the rules of your plan because of a change in the law or other circumstances beyond our control. Before we alter your **Complete Solutions** AMRF2 (or issue another plan in its place), we will

Customer Information Notice

send a notice to your last known address explaining the change and your options.

7. INFORMATION ON TAXATION ISSUES

Under current tax law, all investment returns made within your **Complete Solutions** AMRF / **Complete Solutions** AMRF 2 will normally grow without deduction of tax. When you reach age 75, your AMRF will become an Approved Retirement Fund and you will begin to receive an annual payment of up to 3% of the value of your fund, on which income tax and PRSI will be payable. You should refer to our ARF booklet for details of this payment.

If you are invested in the Property Portfolio Fund or the Self-Invested Fund, the fund might also become liable to pay additional tax. The projected investment return in any tables of projected benefits and charges issued to you in the future will be after any such deductions. Please see below for further details.

When you make a full or partial withdrawal from your **Complete Solutions** AMRF2, we will deduct an amount for income tax and PRSI which is payable under the PAYE system. If we do not have a Certificate of Tax Credits and Standard rate cut-off point for you we must deduct income tax at the higher rate (41% as at October 2007). Otherwise we will deduct income tax in line with the details on the Certificate of Tax credits.

Should you decide to continue your investment when you reach age 75, the AMRF becomes an ARF. Other tax deductions may apply at that date.

This is explained in your plan Terms & Conditions. Income tax is not payable on the transfer of your **Complete Solutions** AMRF2 fund to another approved minimum retirement fund or where the fund is used to purchase an annuity payable for your lifetime. Subsequent withdrawals or annuity payments from those plans will be subject to income tax.

Income tax will be payable on your death unless the value of your **Complete Solutions** AMRF2 is transferred to an Approved Retirement Fund owned by your spouse, or the value of your plan is transferred for the benefit of any of your children who are under 21.

Your beneficiaries may also have to pay Capital Acquisitions Tax if the value of your **Complete Solutions** AMRF2 is not paid to your surviving spouse or any of your children who are over 21.

Investment in the Self-Invested Fund

If you are invested in the Self-Invested Fund, the choice of assets is at your discretion. Although the returns accruing on pension funds are normally exempt from tax, some of the assets you choose might become liable to tax on income or gains made. Where tax is due under these investments, this will be paid to the relevant tax authority. This might be done within the investments you have chosen, and therefore reflected in the investment values you receive. Otherwise, any tax due will be deducted from your fund.

Customer Information Notice

Investment in the Property Portfolio Fund, UK Property Fund, Diversified Assets Fund and Bloxham Logic Fund

Parts of these funds invest in overseas property (currently in the UK and in Europe).

Any UK rental profit from property not held directly by Irish Life, i.e. profit from UK property companies, is subject to tax at the rate of 22% according to current United Kingdom tax law. UK tax incurred by Irish Life in respect of UK property will be deducted from the fund. Property held directly by Irish Life will not be subject to tax

For the investments in European property, income tax will be deducted on rental profit if this is required by the domestic tax rules of the relevant European country. In some instances, depending on the domestic tax rules of the European country, capital gains tax may also be payable on capital gains made within the fund. Any tax due will be deducted from the fund and thus reflected in the fund performance.

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 **Complete Solutions** AMRF2.

8. ADDITIONAL INFORMATION IN RELATION TO YOUR POLICY

What are the benefits and options under this plan?

In addition to making your initial payment, you can top up your **Complete Solutions** AMRF2 at any time, provided the additional amount you invest is at least €1,000 and is from an appropriate pension plan. In certain circumstances we may decline this additional payment. However, in that case, we will tell you the reason for our refusal.

You have the option at any stage of using the value of the **Complete Solutions** AMRF2 to purchase an annuity payable for your lifetime or you can transfer your fund to another Approved Minimum Retirement Fund. You may also cash in the **Complete Solutions** AMRF2 in full after age 75.

You can cash in the gains made on your AMRF over and above your original investment and transfers, if any. However, the minimum withdrawal is €350. After age 75 you can cash in the **Complete Solutions** AMRF2 in full but you must leave at least €1,000 in the fund if you wish to continue the plan.

If you die while the plan is in force we will pay 101% of your fund value (less tax if applicable).

What is the term of the plan?

There is no specified term to your **Complete Solutions** AMRF2. It is an open-ended plan and will remain in force while you are alive or until you decide to terminate it.

Customer Information Notice

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

Your **Complete Solutions** AMRF2 will be ended if you die. The plan may also be ended if, following a partial withdrawal, the value of your plan is less than €1,000. This can only happen after you reach the age of 75. If this occurs we will pay you the balance after deduction of tax.

How are the payments invested?

Your **Complete Solutions** AMRF2 is a unit-linked plan. In return for your payment we allocate units to your **Complete Solutions** AMRF2 from each of your chosen funds as will be listed on your plan schedule. The value of your plan 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 plan at any date. The value of your plan before tax at any date will be equal to the total of the number of units allocated to your plan from each fund multiplied by the unit price for units of that fund on that date. The value of your plan will therefore rise and fall over time as the unit prices change to reflect the value of the underlying assets.

Where you choose a fund that invests in equities, the equities within that fund may be used for the purpose of securities lending in order to earn an additional return for the fund. While securities lending increases the level of risk within a fund it provides an opportunity to increase the investment return.

As well as buying property directly, we may invest approximately 25% of the assets in the UK Property Fund in indirect property holdings such as limited partnerships or property companies. The fees associated with this will be reflected in the performance of the fund. It is also possible that if the performance of the indirect property holdings exceeds pre-defined benchmarks, that an additional performance fee would be reflected in the unit price.

You may, at any time, switch some or all of your money from one fund to another by writing to us to request a switch. However it is important to note, before you switch from your original fund choice(s), that the funds in your **Complete Solutions** AMRF2 have different levels of risk and potential return and they may also have different yearly fund charges. In certain circumstances, there may be a delay in switching. There are particular restrictions relating to any investments in the Self-Invested Fund. This is explained in your terms and conditions. We may also apply a market value adjuster to certain funds such as the Capital Protection Fund or the Secured Performance Fund. You cannot switch into the Secured Performance Fund.

Property Portfolio Fund, UK Property Fund and Diversified Assets Fund– variable external manager charges

These funds are managed at an overall level by Irish Life. Within these funds, a part of the assets are managed by companies (external managers) other than Irish Life. There are charges taken from these funds by both Irish Life and these external fund managers. For example, the Property Portfolio Fund

Customer Information Notice

and a portion of the Diversified Assets Fund invest in property in Ireland, the UK and Europe. Whilst the Irish properties are managed by Irish Life Investment Managers (ILIM), some of the UK property investments, and currently all of the European property investments, are invested with external fund managers, rather than through the direct holding of the properties involved. The commodities part of the Diversified Assets Fund is also managed by an external fund manager.

The external fund managers deduct costs and charges from the assets they manage. These will be reflected in the performance of the fund. The level of the charges as a percentage of the overall fund can vary for three reasons.

- The first reason for the variability in the effect of these charges on the overall fund is the fact that the proportion of the fund that is managed by external managers will vary over time. This split can change in the future mainly due to the availability of property and also inflows and outflows in the fund.
- The second reason for the variability is that the level of the charges applied by external fund managers can vary according to the fund manager chosen in the future. The external property managers may also be paid an incentive fee if they achieve superior investment returns on the fund.
- The third reason for the variability in the effect of these charges on the overall fund is that the property funds managed by external fund managers may borrow to increase the amount

of property that the funds invest in. Borrowing increases the potential for enhanced returns if the properties perform well, but also increases the level of risk of the investment. The external manager charges in relation to property investments are based on the total value of the properties held rather than on the funds they manage. The amount of borrowing relative to the value of the properties held will determine the level of these charges as a percentage of the funds managed.

If the level of borrowing increases relative to the value of properties, then the level of charges as a percentage of funds managed would increase. For example, a significant fall in property values could result in a significant increase in the average level of this charge as a percentage of funds managed. This is because a fall in property values means that the amounts borrowed would represent a higher proportion of the property value.

Equally, if the level of borrowing reduces relative to the value of properties, then the level of charges as a percentage of funds managed would also reduce. For example, a significant rise in property values could result in a significant decrease in the average level of this charge as a percentage of funds managed. This is because a rise in property values means that the amounts borrowed would represent a lower proportion of the property value.

Customer Information Notice

Taking account of these three factors, we estimate that the expected average level of external managers' charges over the long term will be 1.1% a year for the Property Portfolio Fund, 0.4% a year for the Diversified Assets Fund and 0.375% a year for the UK Property Fund. The actual level of the external managers' charges may be higher or lower than this depending on the factors outlined above.

An incentive fee may also be paid to the external fund managers if they achieve superior investment returns on the funds they manage. For incentive fees to be paid, the investment returns would have to exceed a certain level each year (currently at least 8% a year). For the purposes of the table of benefits and charges set out in Section 3, we have used the above expected average level of external manager's charges. However, this is for illustration purposes only and is not a contractually fixed charge.

Indexed Commodities Fund – variable external manager charges

This fund is managed at an overall level by Irish Life. Within the fund, the assets are managed by companies (external managers) other than Irish Life. There are charges taken from these funds by both Irish Life and these external fund managers. The external fund managers deduct costs and charges from the assets they manage. These will be reflected in the performance of the fund. The level of the charges as a percentage of the overall fund can vary.

We estimate that the expected average level of external managers' charges over the long term will be 0.53% for this fund. The actual level of the external managers' charges may be higher or lower than this.

Bloxham Logic Fund – variable charges

This fund is managed by an external manager (Bloxham). It invests in a range of Complete Solutions funds and the proportion invested in each fund will vary over time. Since the fund charge varies between funds, the overall fund charge on the Logic Fund will vary depending on the weighting of investments in each fund. For example, if the Logic Fund increases its weighting in externally-managed funds, the overall charge on the Logic Fund is likely to increase.

Also, some of the funds the Bloxham Logic Fund can invest in have variable charges as described above. If these charges vary, the overall fund charge on the Logic Fund may vary as a result.

Your product booklet contains details on all fund charges, including an example of the average fund charge for this fund, based on certain underlying fund mixes.

Customer Information Notice

Self-Invested Fund

If you have invested in the Self-Invested Fund, you will have discretion over the selection of assets subject to the terms of the Complete Solution contract.

When you are invested in the Self-Invested Fund, the costs and charges you incur will depend on your choice of investments.

You may incur transaction and ongoing costs in relation to specific assets (such as a property purchase cost, property maintenance costs or equity dealing charges). You may also incur charges, payable to third parties (such as external fund managers) depending on the particular investment you have chosen. These are in addition to any charges Irish Life deducts in relation to your Complete Solutions plan. The level of transaction and ongoing costs and charges will depend on the particular asset you choose. You should ensure you understand the impact of all costs and charges associated with an asset before you instruct Irish Life to purchase it.

Any illustrations of benefits and charges produced for the Self-Invested Fund will include the charges deducted by Irish Life in relation to your Complete Solutions plan. In addition we will assume an additional charge averaging 0.3% p.a. as an estimate of the extra charges you might incur in relation to investment in the Self-Invested Fund. This will be for illustration purposes only and is

not a contractually fixed charge. The actual level of the additional charges may be higher or lower than this depending on the particular asset you choose.

Further detail on the type of transaction costs and charges that you might expect to incur on the main asset categories is given in the Self-Invested Fund guide which you will receive as part of your welcome pack.

For investments in property, you should note that the costs of purchasing and selling property assets are typically higher than for equity-related investments. The upfront costs of purchasing will mean that your fund is likely to experience an initial fall in value.

Additional remuneration may be payable to your financial adviser in relation to specific transactions. The remuneration illustrations contained in this customer information notice do not allow for any additional remuneration payable in respect of such transactions. You should consult with your financial adviser and ensure you understand the impact of any remuneration payable in relation to any asset transaction before you instruct Irish Life to proceed with that transaction.

Is there an opportunity to change your mind?

When your welcome pack is issued you will have an opportunity to cancel the plan if you are not satisfied that the benefits meet your needs. You may do this by writing to the Customer Services

Customer Information Notice

Department at Irish Life within 30 days of the date we send you details of your plan. On cancellation all benefits will end and Irish Life will refund your payment in accordance with revenue rules, subject to taking off any losses that may have been incurred as a result of falls in the value of assets relating to the plan during the period it was in force.

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 the Irish Life Customer Services Department, Lower Abbey Street, Dublin 1 who will deal with your enquiry. Our Customer Services Department 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 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 OR INSURANCE INTERMEDIARY OR SALES EMPLOYEE

Insurer

Your **Complete Solutions** AMRF2 is provided by Irish Life Assurance plc, a company authorised in Ireland. Irish Life Assurance plc is regulated by the Financial Regulator. You can contact us at Irish Life Centre, Lower Abbey Street, Dublin 1, by telephone at 01 704 1010, by fax at 01 704 1900, and by e-mail at customerservice@irishlife.ie. To help improve customer service, we will record or monitor calls.

Insurance Intermediary/Sales Employee

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

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

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

We at Irish Life must by law 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.