

A New Deal for a New Decade



Irish Life

**Building up an Asset
in your Business**

Building up a stream of income
over the short and long-term

180%

Building up a stream of income over the short and long-term

- **90% commission earned in first 12 months**
- **45% payable after 2 years**
- **45% payable after 5 years**

Doubling the old SBC



The Protection Opportunity

- Enhanced Payment
- Prospecting Activity



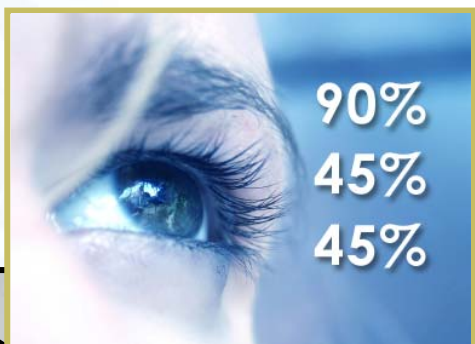
Today's Agenda

- How the New Deal works
- Irish Life Protection - the complete package
- Growing your Protection Business
- Improved Buy-Out deal



Irish Life Protection - the 4 Ps

1. PAYMENT



2. PRODUCT



3. PROCESS



4. PRICE



Payment

NEW DEAL 180%

90% initial in first 12 months

45% initial after 2 years

45% initial after 5 years

Bridging the Gap for 12 months

100% initial in first 12 months

40% initial after 2 years

40% initial after 5 years

3% (or 6%) renewal
kicks in after 6 years

Payment

The impact

100% Model

€50k	Yr1	Yr2	Yr3	Yr4	Yr5	Yr6	Total
€	50,000	1,500	1,500	1,500	1,500	1,500	€57,500

120% Model

€50k	Yr1	Yr2	Yr3	Yr4	Yr5	Yr 6	Total
€	50,000	11,500	1,500	1,500	1,500	1,500	€67,500

180% New Deal Model

€50k	Yr1	Yr2	Month 25	Yr4	Yr5	Month 61	Total
€	50,000	0	20,000	0	0	20,000	€90,000

Payment

The impact

100% Model

€50k	Yr1	Yr2	Yr3	Yr4	Yr5	Yr6
	57,500	116,500	177,000	239,000	302,500	367,500

120% Model

€50k	Yr1	Yr2	Yr3	Yr4	Yr5	Yr 6
	67,500	134,000	204,500	276,500	350,000	425,000

180% New Deal Model

€50k	Yr1	Yr2	Yr3	Yr4	Yr5	Yr 6
	90,000	181,333	274,167	368,500	464,333	562,500

€138k



Why 180% makes sense

- If policies last the expected term
- Price pledge continues to apply for all NEW Business
- Technology reduces cost for both IL and the broker (eg eSCAN)



New Deal - the details

- Automated and paid through commission system
- Once you hit July 2012, constant stream of 45's
- Timing of initial "45s" depends on a persistency of 87% of APE on Protection book
- Rolling 2 year average from start date



In Practice...

Case Written	2 nd July 2011
My Biz	Monthly updates
Month 25	2 nd July 2013

Persistency Number	88%
Initial 45%	Paid from month 25

Persistency Number	85%
45% deferred	Paid from month 37

**We will pay everybody 180%
but the more profitable business gets the earlier reward**



New Deal - further details

- **Qualifying Products**

- **Life Term, Life Mortgage, Pension Term & Life Long Cover**

- **Normal renewal of 3/6% payable after 45s**

- **No clawback of any earned commission (unless indemnified)**

- **180% is inclusive of ALL payments for your Protection business**

- **All or nothing for qualifying business – new “180” or current deal**

- **Depends on clean eScan of CAB or ePad**

- **Pipeline cases qualify - we will tag even though not scanned**

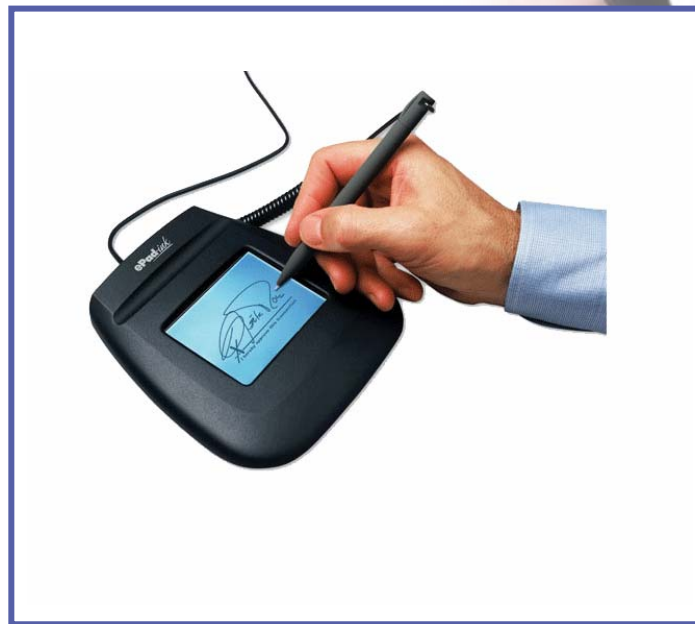
Reducing the cost of doing Business using technology

eSCAN



eScan in 3 steps...
Scan, Select, Upload

ePAD



Client present...
Paperless solution

Why this New Deal?

- Vital income stream
- Continuous stream of 45s
- Slate wiped clean
- Sustainable business
- Improved buy-out value



Irish Life Protection - the 4 Ps

1. PAYMENT



2. PRODUCT



3. PROCESS



4. PRICE



Irish Life

Market Leading Serious Illness Cover

- Super SIC launched October 2009
- 37 illnesses plus loss of independence
- Improved definitions on 10 illnesses
- Market leading **Partial Payments** for 10 milder but life altering illnesses
- Retrofit SIC for 40,000 existing customers – a first in Ireland



Market Leading Life Long Cover

- Provides guaranteed option for whole of life
- Section 72 approved
- Inheritance planning needs
- Mass market product e.g. funeral expenses



Irish Life Protection - the 4 Ps

1. PAYMENT



2. PRODUCT



3. PROCESS



4. PRICE



Ease of doing business with us

- BLINE – market leading turnaround times
- Real time access to policy info
- Protection Review Software
- Ask Underwriting / Flag It
- Interactive underwriting
- My Biz / My Alerts
- Online Commissions
- Unrivalled Team of Underwriters



Irish Life Protection - the 4 Ps

1. PAYMENT



2. PRODUCT



3. PROCESS



4. PRICE




Irish Life

Guaranteed Lowest Price

- Most Comprehensive Price Pledge in the market place
- We will match any book rate up to a Sum Assured of €1.5 million – Life and / or SIC
- We will aggressively manage cases above this limit



Real Partnership Approach

- Product – market leading benefits
- Price – most comprehensive price pledge
- Process –  *b-line*
- Payment – “180”

Questions?



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Irish Life Buy-Out Deal

Current Value

PLUS

**Discounted Value
of Additional Payments**



Irish Life

Irish Life Buy-Out

Example of impact

- **50,000 AP p.a. (flat) for 10 years**
- **2011 - 2020**
- **Retires 31/12/20**
- **90% persistency**



Market Changing Buy-Out Value

€

Normal Market Deal

41,243

New Deal payments

70,796

New Deal from Irish Life

112,039

or...

2.7 times increase in the value of your business

All of the pieces of jigsaw in place

- Product
- Price
- Process
- Payment
 - 180%
 - 2.7 times increase in value of your asset



Next step

Registering for the New Deal - 180% from Irish Life

180% COMMISSION DEAL APPLICATION FORM

Name of Agency held with Irish Life

Address of Agency with Irish Life

Master Agency code

Any other Agency sub-code(s)

I wish to register for the New Deal (180%) with Irish Life.

I confirm my understanding that the New Deal applies to all my qualifying Protection business as previously defined.

I understand that terms and conditions apply in relation to the New Deal and that either party may withdraw from the Deal at any time in the future.

Signed by Principal(s) of above named Agency

Print Name (Block letters)

Date

DD/MM/YYYY

please tick

please tick

please tick

Irish Life

Terms and Conditions apply. Information is correct June 2010.
Irish Life Assurance plc is regulated by the Financial Regulator. Irish Life Assurance plc. Registered in Ireland number 152576. VAT number 9P55923G.
EA 8054 (NP106-10)

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180%