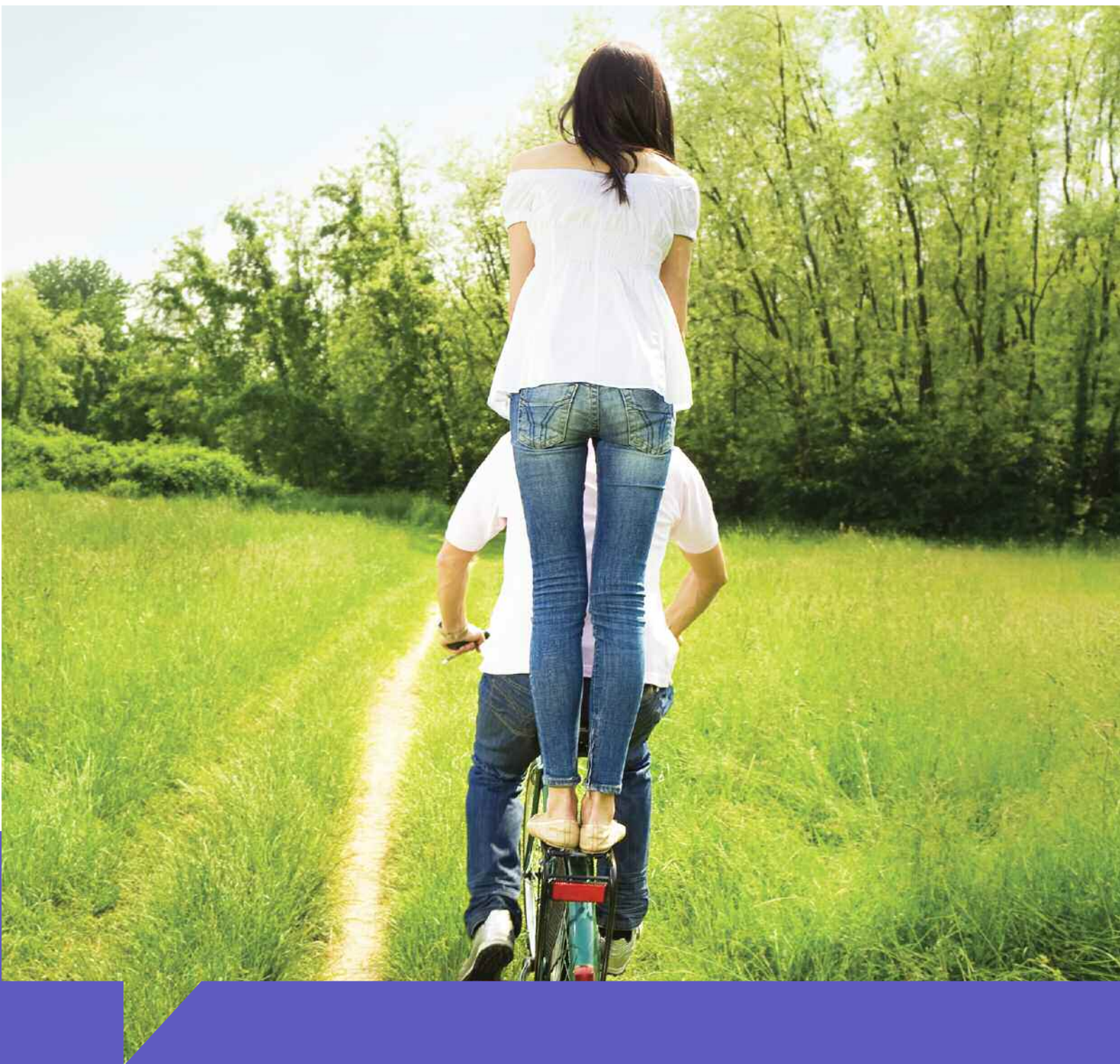


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**Irish Life**



# **IRISH LIFE PROTECTION:** **YOUR PARTNER FOR LIFE**

*Protection product guide*



## Protection products at a glance

Product	Life Term Cover	Life Mortgage Cover	Life Long Cover	Pension Life Cover (Personal / Company)	50+ Easy Life Cover	Income Protector (Personal / Company)
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### Product Entry Rules

Min / Max Age at Entry	18 – 77 <sup>1</sup>	18 - 74 <sup>1</sup>	18 – 74	20 – 69	50 – 80	18 - 54
Term	2 – 40 years <sup>2,3</sup>	5 – 40 years	Whole of Life	5 – 40 years	Whole of Life	To age 55, 60 or 65
Underwriting required	Yes	Yes	Yes	Yes	Guaranteed Acceptance	Yes

### Benefits

Life cover – Lump Sum benefit	Max Cover of €10m (€5m for indexing)	Decreasing Life cover, Max Cover €10m	Max Cover of €10m (€5m for indexing)	Max Cover of €10 million (€5m for indexing)	Max Cover €25,000. Only accidental death in 1st two years	N/A
Specified illness cover – Lump Sum benefit	Accelerated, Stand Alone or Independent partial payment; max cover of €2m	Decreasing Accelerated or Stand Alone, max cover €3m	N/A	N/A	N/A	N/A
Incapacity benefit	N/A	N/A	N/A	N/A	N/A	75% of your annual income up to a maximum of €250,000 (less social welfare).
Accidental death benefit	Free with life cover	Free with life Cover	Free	N/A	Applies for 1st two years of policy	N/A
Terminal illness benefit	Free	Free	Free	N/A	N/A	N/A
Guaranteed insurability	Free	Free	Free	Free	N/A	N/A
Children's life cover	Free with life cover	Free with life cover	Free	N/A	N/A	N/A
NurseAssist 24/7	Free	Free	Free	Free	Free	Free
Children's specified illness cover	Free with specified illness cover	Free with specified illness cover	N/A	N/A	N/A	N/A
Accident cash cover	€120 - €400 per week	N/A	N/A	N/A	N/A	N/A
Hospital cash cover	€70 - €260 per day	N/A	N/A	N/A	N/A	N/A
Children's hospital cash cover	Free with hospital cash cover	N/A	N/A	N/A	N/A	N/A
Hospitalisation benefit	N/A	N/A	N/A	N/A	N/A	Free – personal version only

### Product Features

Min premium	€15 per month	€13 per month	€15 per month	€13 per month	€15 per month	€13 per month
Decreasing benefit, assumed interest rate	N/A	6% or 8%	N/A	N/A	N/A	N/A
Guaranteed benefits	Yes	Yes	Yes	Yes	Yes	Yes
Guaranteed premiums	Yes	Yes	Yes	Yes	Yes – only payable to age 90.	Guaranteed and reviewable premium versions are available
Guaranteed cover again availability	Yes	N/A	N/A	Yes	N/A	N/A
Indexation availability	Yes	N/A	Yes	Yes	N/A	Yes
Escalation availability <sup>4</sup>	N/A	N/A	N/A	N/A	N/A	Yes

### Type of Cover

Single Life	Yes	Yes	Yes	Yes	Yes	Yes
Dual Life	Yes	N/A	Yes	N/A	N/A	N/A
Joint Life 1st Death	N/A	Yes	Yes	N/A	N/A	N/A
Joint Life 2nd Death	N/A	N/A	Yes	N/A	N/A	N/A

<sup>1</sup> Max Age of Entry for specified illness cover is 59. <sup>2</sup> Min Term for policies with specified illness cover is 5 years. <sup>3</sup> Max Term to age 80 for life cover and age 75 for specified illness cover.

<sup>4</sup> Escalation refers to indexing of benefits in payment.

## Life Term Cover

Irish Life's Life Term Cover is a comprehensive guaranteed protection plan, designed to provide a lump sum benefit, to help ensure your client and their dependents are protected for a specified term, in the event of their death or illness. Premiums are guaranteed throughout the term of the plan<sup>5</sup>. The complete nature of the cover provided by this product means that it will meet most client needs, where their requirement is for cover over a specific term. For example:

- Providing cover for outstanding debts or caring for a dependent child or other relative, in the event of your clients' death or serious illness.
- The household may be financially dependent on your client's income, in which case they should provide for this in the event of their death or illness.
- Your client may be planning on having a family, in which case putting protection in place in advance should be considered.
- Your client's death or illness may place a considerable burden on their family. Protection may need to be put in place to ensure the family can meet any financial obligations into the future.



### Product rules

- Available for clients aged 18 to 77 for life cover, and 18 – 59 for specified illness cover.
- The minimum term is 2 years for life cover and 5 years for specified illness cover. The maximum term is 40 years up to age 80 for life cover and age 75 for specified illness cover.
- Available on a single life or dual life basis.
- Premiums are payable monthly, quarterly, half-yearly or yearly. The minimum premiums (excluding the 1% government levy) are €15, €45, €90 and €180.
- Where we apply an exclusion for cancer on specified illness cover, we will offer a 15% reduction in premiums.
- This plan never has a cash-in value.



### What are the benefits?

#### Life cover

This pays your client's dependents a lump sum if the client dies during the term of their plan. The maximum cover is €10 million for level cover and €5 million for indexing cover.

#### Specified illness cover

This pays a lump sum if your client is diagnosed with one of the 38 conditions we cover. We will also make a partial payment on a further 13 conditions. Specified illness cover is available on an independent, stand alone or accelerated payout basis. See our website [www.blinc.ie](http://www.blinc.ie) for details of specified illness cover.

#### Hospital cash cover

If your client is in hospital for at least three days, our hospital cash cover pays a daily amount between €70 - €260 depending on your client's chosen amount, for a maximum period of 365 days. Allowable entry ages are 18 - 54. Benefit ceases on the anniversary before your client's 60th birthday. Minimum of €25,000 life cover required with this benefit.

#### Accident cash cover

If your client is out of work for more than two weeks as a result of an accident, our accident cash cover pays a weekly amount of €120 - €400 depending on your client's chosen level of cover. We will pay it from the start of the third week for up to one year, or until your client returns to work. The benefit is tax free. Cover can be obtained for up to 40% of earnings before deductions. Allowable entry ages are 18-54. Minimum of €25,000 life cover required with this benefit.

#### Inflation protection (Indexation)

This allows your client increase their cover yearly to keep in line with the cost of living. At present cover increases by 5% each year, while premiums increase by 8% each year.

<sup>5</sup> Premiums are guaranteed to stay the same for the whole period your client is insured for (unless they choose the inflation protection option).



### Guaranteed cover again

This allows your client change their cover to another guaranteed term plan at any stage throughout their plan, without any new evidence of health. The option does not include inflation protection, hospital cash cover or accident cash cover. The level of cover on the new plan cannot exceed the level of cover on the existing plan at the date the plan is converted. The maximum guaranteed cover again benefits are subject to an overall limit of €5 million for life cover and €1 million for specified illness cover over all the plans your client has with us.

## Free benefits

### Children's cover

Where your client takes out life cover, their children, age 0-21, are automatically covered for life cover of €6,000.

Where your client takes out specified illness cover or hospital cash cover, their children, aged between 1 - 21, are automatically covered for these benefits also.

Specified illness cover – €25,000 or half of the client's specified illness cover, whichever is lower.

Children are also covered for one partial payment of €7,500 or half your clients' specified illness benefit amount, whichever is lower.

Hospital cash cover – 25% of hospital cash benefit

### Accidental death benefit

This is a temporary automatic benefit, available when your client takes out life cover. We will pay the death benefit (to a maximum of €150,000) if they die as a result of an accident. It covers them from the time we receive their filled-in application form, until any one of the following happens:-

- we accept their application; • we offer special terms; • we refuse their application; • we postpone their application; • 30 days have passed; whichever is earlier.

The benefit is subject to a maximum entry age of 55. Once we have accepted your client for life cover this benefit will stop and their regular life cover starts.

### Guaranteed insurability

A new plan for up to the lower of €125,000 or 50% of the original cover amount can be set up without any information about your client's health prior to age 55, where your client gets married, has a child, takes out a new or increases their existing mortgage, or gets a salary increase. This option can only be availed of twice.

### Terminal illness

If your client has life cover and is diagnosed as having a terminal illness, we will pay out the full benefit, straight away. If your client has specified illness cover only, and they are diagnosed with a terminal illness, we will pay the lower of €15,000 or half the specified illness cover straight away.

### NurseAssist 24/7

This is a free confidential service which allows your client phone a team of trained nurses who can help them answer a full range of questions or concerns they might have about their family's health. The number is 1850 22 88 33.

### New protection flexibility

We have introduced a free flexibility function into our Life Term Cover plans up to your clients fifth policy anniversary. This allows your client to make significant changes to the level or term of their benefits without cancelling their existing plan and taking out a new one. When they change their benefits or plan term we will calculate their plan premium again at that time. This may mean it goes up or down. There are detailed rules, restrictions and requirements related to this functionality set out in your clients terms and conditions booklet.



## Life Term Cover: support for you

To support you with your appointments for Life Term Cover we have the following materials available:

### Life Term Cover product booklet

### Protection product news

A handy flyer telling you all you need to know about the changes to Life Term Cover and the supports available to you.

### Client protection guide

'Family protection made easy' is an easy to follow guide to family protection. It's available to download online via [www.blinc.ie](http://www.blinc.ie). Hard copies also available on request.

- Soft copies available to download from [www.blinc.ie](http://www.blinc.ie).
- Hard copies also available from your local account manager.

### Direct Mail letters

Direct mail letter template available. Ask your account manager for details.

### Forms and paperwork

All relevant application forms, data capture forms and CABs available on [www.blinc.ie/protection-documents.html](http://www.blinc.ie/protection-documents.html)

For more information please log on to [www.blinc.ie](http://www.blinc.ie) or contact your Irish Life account manager.

## Life Mortgage Cover

Irish Life's Life Mortgage Cover is a simple, cost effective, guaranteed protection plan, designed to provide a decreasing lump sum benefit, over a specified term, to pay off your client's mortgage in the event of their death or illness. Premiums are guaranteed throughout the term of the plan.



### Product rules

- The benefits decrease over the term of the plan in line with either a 6% or 8% annuity based mortgage, depending on which rate your client decides upon.
- Entry age between 18 and 74 inclusive.
- Permitted terms between 5 and 40 years inclusive, up to age 80 for life cover and age 75 for specified illness cover.
- The maximum life cover permitted is €10 million, while the maximum specified illness cover is €3 million.
- The plan is available as a single life plan or a joint life first death plan where there are two lives assured.
- Premiums are payable monthly, quarterly, half-yearly or yearly. The minimum premiums (excluding the 1% government levy) are €13, €39, €78 and €156.
- Where we apply an exclusion for cancer on specified illness cover, we will offer a 15% reduction in premiums.
- This plan never has a cash-in value.



### What are the benefits?

#### Life cover

This pays your client's family a lump sum if they die. The maximum cover is €10 million. The lump sum benefit decreases over the term of the plan in line with either a 6% or 8% annuity mortgage depending on the option chosen.

#### Specified illness cover

This pays a lump sum if your client is diagnosed with one of the 38 conditions we cover. We will also make a partial payment on a further 13 conditions. Specified illness cover is available on an accelerated payout basis. See our website [www.blinc.ie](http://www.blinc.ie) for details of specified illness cover.

## Free benefits

#### Children's cover

Where your client takes out life cover, their children, age 0-21, are automatically covered for life cover of €6,000. Where your client takes out specified illness cover, their children, aged between 1 - 21, are automatically covered for this benefit also:

- Specified illness cover: minimum of 50% of specified illness cover or €25,000
- Children are also covered for one partial payment of €7,500 or half your clients' specified illness benefit amount, whichever is lower.

#### Accidental death benefit

This is a temporary automatic benefit, available when your client takes out life cover. We will pay the death benefit (to a maximum of €150,000) if they die as a result of an accident. It covers them from the time we receive their filled-in application form, until any one of the following happens:-

- we accept their application; • we offer special terms; • we refuse their application; • we postpone their application; • 30 days have passed; whichever is earlier.

The benefit is subject to a maximum entry age of 55. Once we have accepted your client for life cover this benefit will stop and their regular life cover starts.

#### Terminal illness

If your client is diagnosed as having a terminal illness, we will pay out the full benefit straight away.

#### NurseAssist 24/7

This is a free confidential service which allows your client phone a team of trained nurses who can help them answer a full range of questions or concerns they might have about their family's health. The number is 1850 22 88 33.

#### Guaranteed insurability

A new plan for up to the lower of €125,000 or 50% of the original cover amount can be set up without any information about your client's health prior to age 55, where your client gets married, has a child, takes out a new or increases their existing mortgage, or gets a salary increase. This option can only be availed of twice.

## Free benefits (continued)

### New protection flexibility

We have introduced a free flexibility function into our Life Mortgage Cover plans up to your clients fifth policy anniversary. This allows your client to make significant changes to the level or term of their benefits without cancelling their existing plan and taking out a new one. When they change their benefits or plan term we will calculate their plan premium again at that time. This may mean it goes up or down. There are detailed rules, restrictions and requirements related to this functionality set out in your clients terms and conditions booklet.



## Life Mortgage Cover: support for you

To support you with your appointments for Life Mortgage Cover we have the following sales support materials:

### Life Mortgage Cover booklet

#### Direct Mail letters

Direct mail letter template available.  
Ask your account manager for details.

- Soft copies available to download from [www.bline.ie](http://www.bline.ie)
- Hardcopies also available from your Irish Life account manager.

#### Forms and paperwork

All relevant application forms, data capture forms and CABs available on [www.bline.ie/protection-documents.html](http://www.bline.ie/protection-documents.html).

For more information, please log on to [www.bline.ie](http://www.bline.ie) or contact your Irish Life account manager.

## Life Long Cover

Irish Life's Life Long Cover is a guaranteed whole of life protection plan, designed to provide a lump sum benefit, to help ensure your client's dependents or estate are protected in the event of their death. Premiums are guaranteed throughout the client's life. Life Long Cover is designed to provide protection for your clients throughout their lives. For example:

- Your client may have a substantial estate which will be subject to Inheritance Tax on their death.
- Your client may wish to provide for funeral expenses or other items that may not be provided for by specified term coverage through term assurance.
- Your client may have a long term dependent that needs to be provided for upon the death of your client.



### Product rules

- Entry age between 18 and 74 inclusive.
- This is a whole of life policy. No term applies. Premiums are payable over the course of the client's life.
- The maximum life cover permitted is €10 million.
- The plan is available as a single life, dual life, joint life first death or joint life last survivor basis.
- If required, Life Long Cover is designed to be used for Inheritance Tax planning in conjunction with Section 72 of the CAT Consolidation Act 2003. It is automatically available on a single life or joint life last survivor basis when required for Inheritance Tax planning.
- Premiums are payable monthly, quarterly, half-yearly or yearly. The minimum premiums (excluding the 1% government levy) are €15, €45, €90 and €180.
- This plan never has a cash-in value.



### What are the benefits?

#### Life cover

This pays your client's dependents a lump sum if they die. The maximum cover is €10 million for level cover and €5 million for indexing cover.

#### Inflation protection (Indexation)

This allows your client increase their cover yearly to keep in line with the cost of living. At present cover increases by 5% each year, while premiums increase by 8% each year.

### Free benefits

#### Children's cover

Where your client takes out life cover, each of their children under 21 years of age are automatically covered for €6,000 life cover (for as long as your client is covered)<sup>6</sup>.

#### Accidental death benefit

This is a temporary automatic benefit, available when your client takes out life cover. We will pay the death benefit (to a maximum of €150,000) if they die as a result of an accident. It covers them from the time we receive their filled-in application form, until any one of the following happens:-

- we accept their application;
- we offer special terms;
- we refuse their application;
- we postpone their application;
- 30 days have passed; whichever is earlier.

The benefit is subject to a maximum entry age of 55. Once we have accepted your client for life cover this benefit will stop and their regular life cover starts.

#### Guaranteed insurability

A new plan for up to the lower of €100,000 or 50% of the original cover amount can be set up without any information about your client's health, prior to age 65, where your client gets married, has a child or their beneficiaries Inheritance Tax liability increases. This option can only be availed of twice.

#### Terminal illness

If your client is diagnosed as having a terminal illness, we will pay out the full benefit straight away<sup>6</sup>.

#### NurseAssist 24/7

This is a free confidential service which allows your client phone a team of trained nurses who can help them answer a full range of questions or concerns they might have about their family's health. The number is 1850 22 88 33.

<sup>6</sup> Not available where Life Long Cover is being used for Section 72 purposes





## Life Long Cover: support for you

We have developed client flyers, booklets and CABs and sales support materials to support you in your appointments for Life Long Cover.



Life Long Cover product booklet



### Capital Acquisitions Tax – An Adviser guide

Helps you guide clients in identifying an Inheritance Tax planning need, making a will, estate planning and tax relief.

### Forms and paperwork

All relevant application forms, data capture forms and CABs available on bline

### Direct Mail letters

Direct mail letter template available. Ask your account manager for details.



### Capital Acquisitions Tax – A client guide:

Helps clients to identify an Inheritance Tax planning need and give them some information on making a will and the reliefs available to them.

- Soft copies available to download from [www.bline.ie/protection-documents.html](http://www.bline.ie/protection-documents.html)
- Hardcopies also available from your Irish Life account manager.

For more information, please log on to [www.bline.ie](http://www.bline.ie) or contact your Irish Life account manager.

## Pension Life Cover

Irish Life's Pension Life Cover is designed to pay your client's dependents a guaranteed lump sum if they die during the specific term of the plan. The advantage for your client with this type of cover is that it could cost less as your client may potentially be eligible to claim tax relief on their contributions, subject to certain limitations. Your client must meet the following criteria to be eligible for Pension Life Cover:

- They must be living in Ireland for tax purposes.
- Their income must be from paid work. They cannot take out a plan if their income is from things like rental income, dividend income or interest income.
- For clients who are self-employed or don't have a company pension scheme, they can take out a Pension Life Cover (personal) plan, while employees with employers who are willing to contribute to the cost can take out a Pension Life Cover (company) plan.



### Product rules

- Available as either a company plan or a personal plan.
- Available for clients aged 20 to 65 for a company plan and 20 to 70 for a personal plan.
- The minimum term is 5 years. The maximum term is 40 years.
- Available on a single life basis.
- Premiums are payable monthly, quarterly, half-yearly or yearly. The minimum premiums are €13, €39, €78 and €156.
- This plan never has a cash-in value.



### What are the benefits?

## Optional benefits

#### Life cover

This pays your client's dependents a lump sum if they die. The maximum cover is €10 million for level cover and €5 million for indexing cover.

#### Inflation protection (Indexation)

This allows your client increase their cover yearly to keep in line with the cost of living. At present cover increases by 5% each year, while premiums increase by 8% each year.

#### Guaranteed cover again

This allows your client change their cover to another guaranteed term plan at any stage throughout their plan, without any new evidence of health. The option does not include inflation protection. The level of cover on the new plan cannot exceed the level of cover on the existing plan at the date the plan is converted. The maximum cover again benefits are subject to an overall limit of €5million. Your client must be aged 20 – 60 to choose this option.

## Free benefits

#### Guaranteed insurability

A new plan for up to the lower of €125,000 or 50% of the original cover amount can be set up without any information about your client's health, where your client gets married, has a child, takes out a new or increases their existing mortgage, or gets a salary increase. This option can only be availed of twice.

#### NurseAssist 24/7

This is a free confidential service which allows your client phone a team of trained nurses who can help them answer a full range of questions or concerns they might have about their family's health. The number is 1850 22 88 33.

#### New protection flexibility

We have introduced a free flexibility function into our Pension Life Cover plans up to your clients fifth policy anniversary. This allows your client to make significant changes to the level or term of their benefits without cancelling their existing plan and taking out a new one. When they change their benefits or plan term we will calculate their plan premium again at that time. This may mean it goes up or down. There are detailed rules, restrictions and requirements related to this functionality set out in your clients terms and conditions booklet.



## Personal contribution limits for tax relief purposes

Your client is entitled to tax relief on their personal pension contributions. The below table details the limits for tax relief purposes, depending on the age of the client.

Your Age	% Net Relevant Earnings
Less than 30	15%
30 - 39	20%
40 - 49	25%
50 - 54	30%
55 - 59	35%
60+	40%

These limits are subject to the earnings cap of €115,000 and include all contributions to PRSAs, Personal Pensions, employee and AVC contributions to company pension schemes, as well as contributions for Pension Life Cover. Also for company Pension Life Cover the maximum cover is four times salary, plus allowances for a spouse's, civil partner or dependants pension. The limit on the company Pension Life Cover includes the value of the main pension and any AVC plan. The maximum cover is €10 million for level cover and €5 million for indexing cover.



## Pension Life Cover: support for you

For Pension Life Cover we have the following sales support materials for you:

[Pension Life Cover product booklet](#)



**Pension Life Cover – a client guide**  
Helps clients to understand the Pension Life Cover product and the inherent tax advantages.

- Soft copies available to download from [www.bline/protection-documents.html](http://www.bline/protection-documents.html)
- Hardcopies also available from your account manager.

### Forms and paperwork

All relevant application forms, data capture forms and CABs available on [bline](#)

### Direct Mail letters

Direct mail letter template available. Ask your account manager for details.

For more information please log on to [www.bline.ie](http://www.bline.ie) or contact your Irish Life account manager.

## 50+ Easy Life Cover

Irish Life's 50+ Easy Life Cover is a guaranteed acceptance whole of life protection plan for the over 50s. It is the only product of its type available in the Broker market.

The plan offers your client life cover, no questions asked. For the first two years your client is covered if they die as a result of an accident. If your client dies within the first two years for any reason other than an accident, we will pay their estate a full refund of the regular premiums they have made.

After this period, your client will have guaranteed cover for the rest of their life as long as they pay the premiums.



### Product Rules

- Guaranteed Acceptance: so no medical information required, no underwriting and no delays.
- Available for clients aged 50 to 80.
- There is no term on this plan. It is a whole of life plan.
- Maximum benefit of €25,000 life cover.
- Available on a single life basis only.
- Premiums are guaranteed, and cease when your client reaches 90. Cover continues for the rest of their life.
- The minimum premium is €15 per month (excluding the 1% government levy).
- This plan never has a cash-in value.



### What are the benefits?

#### Accidental death benefit for the first two years

If your client's death is as a result of an accident within the first two years of their plan, we will pay out their chosen cover amount.

#### Life cover

If your client dies within the first two years for any reason other than an accident, we will pay their estate a full refund of the regular premiums they have made. After two years, your client is fully covered for the level of cover they have chosen.

#### NurseAssist 24/7

This is a free confidential service which allows your client phone a team of trained nurses who can help them answer a full range of questions or concerns they might have about their family's health. The number is 1850 22 88 33.33.



### 50+ Easy Life Cover: support for you

For 50+ Easy Life Cover we have the following sales support materials for you and your clients: customer flyers, booklets and CABs.



50+ Easy Life cover product booklet

- Soft copies available to download from [www.bline.ie/protection-documents.html](http://www.bline.ie/protection-documents.html)
- Hardcopies also available from your local account manager



50+ Easy Life Cover customer flyer

Customer flyer that briefly highlights the product features.

#### Direct Mail letters

Direct mail letter template available. Ask your account manager for details.

#### Forms and paperwork

All relevant application forms, data capture forms and [www.bline.ie/protection-documents.html](http://www.bline.ie/protection-documents.html)

For more information, please log on to [www.bline.ie](http://www.bline.ie) or contact your Irish Life account manager.



## Income Protector

Irish Life's Income Protector provides your client with the safety net of a replacement income if they end up in the unfortunate position of not being able to work as a result of illness or injury. Your client can take out income protection if they are in full-time employment or are self-employed and earn an income. Whether your client wants a guaranteed premium product, or a reviewable premium product, Irish Life may have the product to meet their needs.



### Product rules

- Available for clients aged 18 to 54.
- Available on a single life basis only.
- Available as either a personal or company plan.
- Available on a guaranteed or reviewable premium basis.
- If the guaranteed version is chosen premiums are guaranteed for the full term of the plan. If the reviewable version is chosen premiums are guaranteed for the first 5 years. They are reviewable on every 5th policy anniversary.
- Minimum premium of €13 per month (excluding the 1% government levy).
- Option for benefit to cease at age 55, 60 or 65.
- Deferred period of 13, 26 and 52 weeks available.
- Occupational classes 1 – 4.
- Clients can insure up to 75% per annum of earnings, subject to an overall maximum of €250,000. The benefit amount is reduced by social welfare benefits or any other income protection benefits, where applicable.
- This plan never has a cash-in value.



### What are the Benefits?

#### Income protection

A replacement income is payable after the chosen deferred period if your client is unable to work as a result of illness or injury. This does not cover your client if they are made redundant.

#### Income protection top-up

On each 3rd anniversary, up to the 15th anniversary, your client has the option to top-up their income protection benefit by a maximum of 20% of the original cover amount without any additional medical questions or evidence of occupation, residence or pastimes. If this option is not taken up on the first two occasions it is offered, it is not offered again. Top-ups are not permitted within the last 5 years of the plan. If the top-up is chosen, the extra premium is calculated as if a new plan had been taken out for the increased amount of cover.

#### Hospitalisation benefit <sup>7</sup>

We will pay hospitalisation benefit, if during a period of incapacity, your client is in hospital for more than seven days during the deferred period. The benefit is paid at 1/365th of the year amount. It will start on the 8th day in hospital. The client is not covered for the first seven days. Hospitalisation benefit ceases when the client leaves hospital, on the 91st day of being on hospital, at the end of the deferred period or on the expiry date of the client's plan.

#### Automatic indexation

Between commencement of the plan and the second anniversary, your client can opt for automatic indexation of their benefit cover. If this option is chosen, the cover will automatically increase by the higher of 5% or CPI, without any further medical evidence. The additional premium will be calculated based on the level of increased cover and their age at the time of the increase.

#### Escalation

Your client has the option of choosing to have indexation applied to any incapacity benefit in payment. If chosen the benefit will increase by the lower of 5% and CPI.

#### Pension payment protection

If your client is making regular payments into an Irish Life pension plan, they can choose to use the Income Protector plan to protect those payments. The client chooses the amount of pension payment protection at the start of the plan, and if your client cannot work because of an illness or injury, we will pay that amount directly into their pension plan each month. The maximum amount of pension payment protection your client can choose is €63,500 or 40% of their yearly earnings, plus the average yearly amount of regular contributions paid into an Irish Life Pension plan in the last three years, whichever is lower. This benefit is paid on top of your client's incapacity benefit. This benefit is available for company provided income protector plans only.

#### NurseAssist 24/7

This is a free confidential service which allows your client phone a team of trained nurses who can help them answer a full range of questions or concerns they might have about their family's health. The number is 1850 22 88 33.

<sup>7</sup> This benefit is available for personal plans only.





## Personal tax relief

Under current tax law (May 2011), personal payments made to an income protection plan are eligible for tax relief at your client's marginal rate of income tax. The maximum amount of payments that can be claimed for relief is 10% of your client's net relevant earnings. PRSI relief is not available.



## Company tax relief

The contributions paid by your client's company/ employer are normally tax deductible.



## Taxation on personal plan benefits

Any benefit paid out to your client under the policy will be taxable in full. Under instruction from the Revenue Commissioners, Irish Life operate a PAYE system for claimants and normally benefits will be paid net of tax.



## Taxation on company plan benefits

Your client's incapacity benefit will be treated as normal income and as such is liable to income tax, PRSI and the Universal Social Charge. Irish Life will pay benefits directly to your client's employer monthly in arrears and your client's employer will deduct PAYE, PRSI, and the Universal Social Charge in the same way they would from a normal salary/income.



## Income Protector: support for you

To support you in your client appointments for Income Protector we have the following sales support materials:



Income Protector (personal) product booklet



Income Protection lead generator



Income Protector client flyer



Income Protector (company) product booklet

- Soft copies available to download from [www.bline/protection-documents.html](http://www.bline/protection-documents.html)
- Hardcopies also available from your account manager.

### Direct Mail letters

Direct mail letter template available. Ask your account manager for details.

### Forms and paperwork

All relevant application forms, data capture forms and CABs available on [bline](http://www.bline.ie).

For more information, please log on to [www.bline.ie](http://www.bline.ie) or contact your Irish Life account manager.



## Inheritance Tax planning

Despite the recent economic turmoil, there is still a sizeable portion of clients for whom death will potentially lead to a considerable Inheritance Tax liability upon the distribution of their estate. This tax will have to be borne by the beneficiaries of the estate unless provision is made prior to death to meet or reduce the tax liability.

Irish Life, through our Life Long Cover (Inheritance Tax) product, has developed a cost effective plan to provide a tax efficient benefit which is eligible for relief under Section 72 of the CAT Consolidation Act 2003. This plan will provide for the Inheritance Tax liability ensuring that beneficiaries do not have to potentially liquidate other assets to pay for the tax.



### Example:

#### John and Mary - married with one child CAT calculation

Total inheritance	€1,280,000
Tax free threshold	€ 332,084
Taxable inheritance	€ 947,916
Taxable at 25%	€ 236,979 or 18% of inheritance taken in tax

Therefore, when John and Mary die, their estate will have to pay €236,979 in tax.

Alternatively, John and Mary could affect a Life Long Cover (Inheritance Tax) plan, which would pay out €236,979 when they die, tax free. This is then used to clear their beneficiaries' inheritance tax bill.

For more information please log on to [bline](#) or contact your Irish Life account manager.

## Business Protection

Irish Life is a market expert in protecting businesses from the consequences of the death of a key person attached to that business. Every business is unique and Irish Life has a range of solutions to meet their needs:

- **Corporate Shareholder Insurance** is an arrangement whereby the business protects itself from the death of a shareholder by providing a lump sum to allow the purchase of the shareholding from the deceased's estate.
- **Personal Shareholder Insurance** allows the shareholders to personally provide for the purchase of the share of the deceased shareholder.
- **Partnership Insurance** is an arrangement to ensure that partnerships can protect themselves from the risk of the death of one of the partners.
- **Keyperson Insurance** is an arrangement whereby a business protects itself from the risk that a key employee suffers a death or specified illness which would ordinarily impact the operation of the business.



### Business protection example

The appropriate business protection solution differs for each company; however the general principles illustrated in this example apply to all.

Andrew, Bob and Connor own a business together.

**Andrew: 40%      Bob: 40%      Connor: 20%**

What would happen to Bob's shareholding if he died?

#### Scenario 1:

Without any business protection in place, Bob's 40% shareholding would go to his estate. The deceased's estate can do as they wish with the shareholding, for example sell the share to a competitor, which may put the business at risk.

#### Scenario 2:

Where a business protection arrangement exists, insurance plans are in place that pay out on the death of Bob, ensuring that the business partners / shareholders have available resources to buy Bob's share of the business back from his estate, thereby securing control of the business.

The main benefits of having a business protection policy include:

- The surviving business partners/shareholders in the company have the necessary funds required to buy out the deceased's share from his estate
- The surviving business partners/shareholders in the company retain total control over their business
- The deceased's estate is financially compensated

For more information, please contact your Irish Life account manager.

# Why does your client need protection?



## Facts of Life!



- In 2009, 6.5 people died for every 1,000 people in Ireland<sup>8</sup>
- Heart Disease is Ireland's number 1 killer. (Irish Heart Foundation)



- More than half of all specified illness cover claims are on lives under age 50
- Almost 1 in 5 of specified illness cover claims were on plans that were in force less than three years
- Malignant Breast Cancer was the biggest cause for specified illness cover claims in 2010, followed by heart conditions (diagnosed).
- Your client is more likely to suffer one of the conditions that Irish Life covers under our Specified illness Cover plan, before age 65, than die.



- In 2010 the average age for death claims was 61



- The average Income Protector benefit paid last year was €21,305
- The total amount of Income Protector benefit paid out last year was in excess of €50m.

Above figures based on Irish Life claims statistics 2010 <sup>8</sup>Source: CSO.

It is our collective obligation to talk to people about their protection needs. If we don't we are letting them down. We can help protect your client's future, safe in the knowledge that they are covered by Ireland's No. 1 protection provider.

## Why choose Irish Life

Irish Life is Ireland's leading provider of Protection options.

### Product

- **Strongest product offering in the market**
  - We provide clear product information in a way your clients can understand.
- Winners of the "Best in the World" Plain English 2009 award from the Plain English campaign.



### Price

- **Best price in market with our price match offer.**

### Process

- **Market leading automated service via b-line.**
- **Underwriting** – 75% same day service on medical or financial evidence returned, unrivalled turnaround times, acceptance rates and access to underwriters.
- **Claims** – largest claims payer in Ireland providing unequalled service and support. In the last 5 years alone, we paid out over **€16 billion** in protection benefits to thousands of families across Ireland.
- Protection Review software available from your account manager.

### Payment

- **A New Deal for a New Decade - 180%. Helping you to build up an asset for your business.**

### People

- Dedicated Account Manager.
- Expertise of our Advisory Services Team for complex business protection.
- Specialist Underwriting contact for advice and queries.
- Reliability of having your own dedicated New Business contact in our servicing teams.
- Irish Life is proud to have won the IBA Service Excellence Top Supporting Management Award for the 4th year running.



## Specified illness cover from Irish Life – we tick all the boxes!

Choosing the best insurance provider for your client's specified illness cover used to be difficult, trying to decide who offers the most comprehensive cover at the right price was not always easy. However, with Irish Life's recent specified illness cover enhancements – we believe we've made this choice very simple for you.

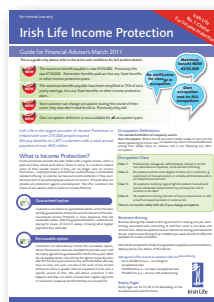
**13 conditions covered for partial payment +38 conditions covered for full payment**  
**=51 conditions covered by Irish Life's super specified illness cover!**

Please see below for conditions covered under full payment.

	Irish Life	Aviva	Caledonian Life	Canada Life	Friends First	New Ireland	Zurich Life
Alzheimer's Disease	✓	✓	✓	✓	✓	✓	✓
Angioplasty (Two vessel)	✓#	✓	✗	✗	✓#	✓#	✓#
Aorta Graft Surgery	✓	✓	✓	✓	✓	✓	✓
Aplastic Anaemia	✓	✓	✓	✗	✓	✓	✓
Bacterial Meningitis	✓	✓	✓	✓	✓	✓	✓
Balloon Valvuloplasty	✓	✗	✓	✗	✓	✓	✓
Benign Brain Tumour	✓	✓	✓	✓	✓	✓	✓
Benign Spinal Cord Tumour	✓	✗	✗	✗	✓	✓	✓
Blindness	✓	✓	✓	✓	✓	✓	✓
Burns (Third Degree)	✓	✓	✓	✓	✓	✓	✓
Cancer (invasive)	✓	✓	✓	✓	✓	✓	✓
Cardiomyopathy	✓	✓	✓	✓	✓	✓	✓
<b>NEW</b> Cardiac Arrest – with insertion of a defibrillator	✓	✗	✗	✗	✗	✗	✗
Chronic Lung Disease	✓	✓	✓	✓	✓	✓	✓
Coma	✓	✓	✓	✓	✓	✓	✓
Coronary heart surgery	✓	✓	✓	✓	✓	✓	✓
Creutzfeld-Jacob Disease	✓	✓	✓	✓	✓	✓	✓
Dementia	✓	✓	✗	✗	✗	✓	✓
Encephalitis	✓	✓	✓	✓	✓	✓	✓
Heart Attack	✓	✓	✓	✓	✓	✓	✓
Heart Valve Replacement /Repair	✓	✓	✓	✓	✓	✓	✓
Heart Structural Repair	✓	✗	✗	✗	✓	✓	✓
HIV/AIDS	✓	✓	✓	✓	✓	✓	✓
Kidney Failure	✓	✓	✓	✓	✓	✓	✓
Liver Failure	✓	✓	✓	✓	✓	✓	✓
Loss of Hearing	✓	✓	✓	✓	✓	✓	✓
Loss of Independent Existence (LIE)	✓ (ADL)	✓ (PTD/ADL/ADW)	✓ (ADL)	✓ (ADL)	✓ (PTD/ADL)	✓ (ADL)	✓ (ADL)
Loss of Limbs - two or more	✓	✓	✓	✓	✓	✓	✓
Loss of Speech	✓	✓	✓	✓	✓	✓	✓
Major Head Trauma	✓	✓	✓	✓	✓	✓	✓
Major Organ Transplantation	✓	✓	✓	✓	✓	✓	✓
Motor Neurone Disease	✓	✓	✓	✓	✓	✓	✓
Multiple Sclerosis	✓	✓	✓	✓	✓	✓	✓
Muscular Dystrophy	✓ (LIE/ADL)	✓	✓	✓	✓ (ADL)	✓	✓ (LIE/ADL)
Paralysis	✓	✓	✓	✓	✓	✓	✓
Parkinson's Disease	✓	✓	✓	✓	✓	✓	✓
Permanent & Total Disability	✓ (LIE/ADL)	✓ (ADL/ADW)	✓ (LIE/ADL)	✓ (ADL)	✓ Optional (ADL)	✓ (LIE/ADL)	✓ (ADW)
Primary Pulmonary Hypertension	✓	✗	✓	✓	✓	✓	✓
Progressive Supranuclear Palsy	✓	✓	✓	✓	✓	✓	✓
Pulmonary Artery Surgery	✓	✓	✓	✓	✓	✓	✓
Rheumatoid Arthritis	✓ (LIE/ADL)	✗	✓	✓	✓ (ADL)	✓	✓
Stroke	✓	✓	✓	✓	✓	✓	✓
Systemic Lupus Erythematosus	✓	✗	✓	✓	✓	✓	✓
Terminal Illness	✓	✓	✓	✓	✓	✓	✓
<b>i</b> Specified illness claims data published for over 17 years	✓	✗	✗	✗	✗	✗	✗

\*Partial payment - see over leaf. Some illnesses may be covered by LIE or PTD, subject to measurement of Activities of Daily Living (ADL) or Activities of Daily Work (ADW). Check appropriate terms and conditions for details. Source: [www.adviserplus.ie](http://www.adviserplus.ie) May 2011.

*Irish Life continually produces up to date and relevant protection literature to support you as you advise your clients about their protection needs.*



## Underwriting - making a real difference

- Initial underwriting decisions within 2 hours on all cases if submitted electronically
- 75% same day service on medical or financial evidence returned (eg. PMAs, medicals, nurse screens)
- Over 12 of Irish Life's Underwriters hold the professional qualification 'Diploma in Life and Disability Underwriting'
- Access to an unrivalled team of Underwriters
- Chief Medical Officer in office 4 days a week
- **Ask Underwriting:** Your online help, log on to [bline](#) for more information.
  - **Coming soon...** **Ask Underwriting** , will also be available via Smartphone.
- **flag it** – an underwriter will call you immediately when we receive a large case or where a sizeable loading may be needed.
- Access to Nurse Medical Screening from the convenience of your clients own home.

**flag it** 



### What is "Ask Underwriting"?



### Ask Underwriting

It is an interactive online tool to help you deal with clients underwriting questions on the spot – it's designed to provide you with a comprehensive guide to all aspects of underwriting from medical to financial, life cover to income protection

Ask Underwriting provides you with all the underwriting sales support material you will need, including access to all our client forms and flyers.

- **New medical guide detailing over 200 medical conditions**, a description of each condition, information we require at point of sale, any additional medical information that may be required and an indication of likely terms
- **Financial section** detailing Irish Life's approach to financial underwriting
- **Income Protection Underwriting** details
- Comprehensive **Underwriting Library** including Irish Life's client questionnaires and flyers.

2+1

### Practical interactive tools:

- Limits Calculator [www.bline.ie/bline\\_content.aspx?id=3036](http://www.bline.ie/bline_content.aspx?id=3036)
- Occupational Classification Tool [www.bline.ie/ask\\_underwriting/occupation\\_guide.html](http://www.bline.ie/ask_underwriting/occupation_guide.html)
- Body Mass Index Calculator. [www.bline.ie/ask\\_underwriting/bmi\\_calculator.html](http://www.bline.ie/ask_underwriting/bmi_calculator.html)

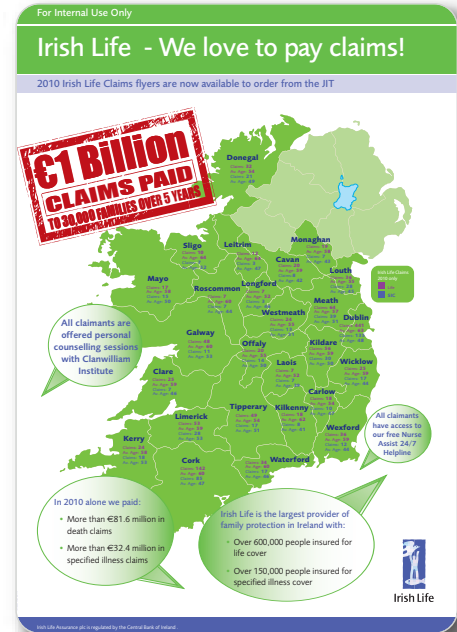
The rules and guidelines indicated in Ask Underwriting reflect Irish Life's own progressive underwriting philosophy.



## Paying Claims - the real moment of truth

Your clients have bought cover hoping that neither they nor their family will ever have to claim. Our philosophy is to make the claims process as easy as possible during this difficult time:

- Our reliable claims charter gives your clients all the information needed to make a claim.
- For specified illness claims, we give clients their own personal claims contact. This experienced claims assessor rings the client before we ever issue their claim form to outline our claims process. This assessor is their point of contact right the way through until the claim is paid.
- Dedicated claims assessor available to your client.
- Claim information accessible via website to help promote "We pay claims" culture.
- We are the only company in the Irish market with claimant guide booklets for death, specified illness cover and income protection claims.
- Over 80% of Irish Life's death and specified illness claims assessors hold the professional qualification, 'Diploma in Life and Disability Claims'.
- To highlight the importance of life and specified illness cover and the profile of those affected, we have been publishing claims statistics for 17 years.
- After a claim is made we'll continue to support clients with support services such as free counselling.



#### Death claims

A guide to claiming under a life assurance plan



#### Income protection

A guide to making a claim



#### Specified illness cover

A guide to making a claim



#### Claims Charter

Our life and specified illness claims promise



### Snapshot of Irish Life Protection claims:

#### Death claims:

- Irish Life paid 1256 death claims in 2010, totalling €81.6m.
- The average claimant was only aged 61
- The average life cover claim paid was €65,000.

#### Specified illness cover claims:

- Irish Life paid 569 specified illness claims in 2010, totalling €32.4m.
- The average claimant was only aged 50
- Nearly 85% of claims were for malignant cancer and 22% were for heart conditions (diagnosed) in 2010.





For more information please contact  
your Irish Life account manager or  
visit [www.bline.ie](http://www.bline.ie)

