

Pension Life Cover





Protect your family's income



Irish Life

product snapshot

Pension Life Cover

Aim		To help protect your family's standard of living if you die before you retire.
Cost of cover		The cost of your cover will stay the same throughout the term of your plan (unless you choose indexation)
Time period		Minimum 5 year term. Maximum 40 years. The maximum age at entry is 70 for company pension life cover and 75 for personal pension life cover.
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. The paper in this booklet came from a managed forest.



All information including the terms and conditions of your plan will be provided in the English language.

Pension Life Cover

A plan that provides life cover to protect your family's standard of living if you should die before you retire. The plan also allows you to benefit from tax relief (up to certain limits).

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Introduction

Life Cover

You work hard to provide a certain standard of living for your family, not only to cover the essentials such as the mortgage and all the bills, but also to make sure your lifestyle is comfortable. It's important to protect your family's standard of living. If you were to die before retiring, many of the same bills would still be rolling in, but your family's income would be drastically reduced.

Life cover will give your family a lump sum that can be used to boost the income they get from the state and other earnings and so help ease the financial pressure. What's more, in the same way the Government gives tax relief on contributions towards your pension plan, they also give tax relief on contributions to certain life cover plans taken out before retirement. This special form of life cover is called 'Pension Life Cover' and, because of the tax relief available, it offers excellent value for money.

hardship if you die. Irish Life paid out over €86 million to thousands of families in 2008. But in many cases it was not enough to give a proper income because the cover was too low.

Why do I need life cover?

The most recent Irish Census (CSO 2006) shows that 5,859 people died before reaching age 65 that year alone. It's important to protect your family's income if you die. State benefits are limited, and because the regular bills will still be rolling in, your family could suffer financial

Is this plan suitable for me?

Suitability snapshot

Who might find this plan suitable?

Pension Life Cover could be suitable if you:

- ✓ You want to leave your dependants a guaranteed lump sum if you die during the term of your plan.
- ✓ You wish to claim tax relief on your contributions, if you're eligible to do so.
- ✓ You want security in knowing that your regular payments are guaranteed to stay the same throughout the term of the plan. This does not apply if you choose the indexation option.
- ✓ You are self-employed or in employment and not a member of a pension scheme (for Pension Life Cover for personal pensions).
- ✓ Your employer wishes to take out a life cover plan for you and pay on your behalf (Pension Life Cover for company pensions).

Who is it less likely to be suitable for?

Pension Life Cover may not be suitable if you:

- ✗ You are looking for an income in retirement.
- ✗ You need it as security for a loan.
- ✗ You want to take out a policy in both names (although two people can take out one each, if they both qualify).
- ✗ Need cover with a cash in value.
- ✗ You are currently not working.

②

How it works

What is Pension Life Cover?

Pension Life Cover is life cover that is taken out before retirement and which will pay your dependants a guaranteed lump sum if you die during the term of the plan. The advantage of this type of life cover is that it costs you less, because if you are eligible, you can claim tax relief on your contributions.

You pay a regular amount of money into your Pension Life Cover plan. Your payment provides the level of life cover you choose until the date you have chosen for your cover to end. Your financial adviser can help you decide how much cover you need. The cost is guaranteed not to increase before that date, giving you added security. If you do want to increase your cover every year to take account of inflation, you can choose the inflation protection option (see page 16). This option is important, as without it, your cover cannot increase unless you start a new plan. The cost of life cover depends on the following.

- The amount of cover you need;
- Your age and sex, and whether or not you smoke;
- The age at which you want your cover to end;
- Your state of health;

- Whether you choose the inflation protection option;
- Whether you want your cover to be able to continue after you retire (using the guaranteed cover again option).

If you are interested in Pension Life Cover your financial adviser will be able to give you a quotation. Terms and conditions apply.



This booklet will give you details of the benefits of the Pension Life Cover plan. We talk you through the service we offer to you, and will answer some of the most common questions that we are asked. It is only a guide that allows us to explain the product to you in simple terms.

There will be more specific details and rules in your Terms and Conditions booklet which you should read carefully.



Eligibility

You need to meet certain conditions in order to take out this special form of life cover with added tax benefits.

Your age

Pension Life Cover for company pensions

- Normally you must be aged 20 to 65 to take out this cover. If you qualify for a company pension plan the expiry date of your Pension Life Cover plan cannot exceed your normal retirement age of your company pension plan. This age will be between age 60 and 70.
- You must take out cover for at least 5 years. The maximum amount of time we will provide cover for is 40 years and you cannot have cover under this plan beyond age 70.

Pension Life Cover for personal pensions

- Normally you must be aged 20 to 70 to take out this cover and you cannot have cover under this plan beyond age 75.
- You must take out cover for at least 5 years. The maximum amount of time we will provide cover for is 40 years.

Your tax situation

Before taking out Pension Life Cover:

- You must be living in Ireland for tax purposes.
- Your income must be from paid work.

You cannot take out a plan if your earnings are from, for example, renting out property, dividend payments or interest on investments. This is because these forms of income will probably continue after your death.

- How tax relief will work in practice depends on whether you would qualify for a personal pension or company pension plan. This is all summarised on pages 11 to 14.

Who is taking out the plan

- You can only take out cover on your own life as it is your income that this plan aims to protect. You cannot take it out on your partner's life or take out joint life cover.

4

Tax advantages

Your payments qualify for tax relief up to certain limits. This means that the cost of your life cover will be greatly reduced. Exactly how the tax relief works depends on whether you qualify to take out a personal pension or join a company pension arrangement. To check which applies to you, look at page 14. Your financial adviser will be able to talk you through the option that applies to you and how it will work in your case.

Pension Life Cover for personal pensions

For people who are self-employed or don't have a company pension scheme

If you are eligible to take out a personal pension plan, you can claim tax relief on your payments up to a certain percentage of your net relevant earnings in any one year. Net relevant earnings means your income during a tax year, less allowances or losses and also less certain charges and deductions, such as mortgage interest for which you can claim tax relief (where applicable). The maximum contribution you can claim tax relief depends on your age, and is set out below.

Your age	Maximum payment you can claim tax relief on.
If you're under 30	Up to 15% of your net relevant earnings
If you're 30 to 39	Up to 20% of your net relevant earnings
If you're 40 to 49	Up to 25% of your net relevant earnings
If you're 50 to 54	Up to 30% of your net relevant earnings
If you're 55 to 59	Up to 35% of your net relevant earnings
If you're 60 and over	Up to 40% of your net relevant earnings

These percentages are capped at an earnings limit of currently €150,000 (September 2009) and include contributions to other approved pension arrangements. The Government may change these earnings limits every year in line with an earning index. Also, certain occupations may get tax relief of 30% of earnings, no matter how old you are. In general, these tend to be professional

sports people who earn their income from that occupation, such as athletes, boxers, footballers, golfers, jockeys and so on.

To claim tax relief, you can apply to your Inspector of Taxes to adjust your tax credits. You can use any of your allowance to buy Pension Life Cover and get tax relief. So, a 45 year-old with net relevant earnings of €30,000 can get tax relief on total payments of up to €7,500 a year (25% of net relevant earnings) towards a pension or a Pension Life Cover plan (or a combination of both).

If you are paying income tax at the higher rate (currently 41% as at September 2009) then a contribution of €100 could cost you €59 after tax relief.

Pension Life Cover Contribution of €100	Tax relief of €41
	Cost to you €59

If you are paying income tax at the lower rate (currently 20% as at September 2009) then a contribution of €100 could cost you €80 after tax relief.

Pension Life Cover Contribution of €100	Tax relief of €20
	Cost to you €80

If you are paying income tax at the standard rate (currently 20% as at September 2009) then a contribution of €100 would cost you €80 after tax relief. If you are an employee you will also be eligible to claim PRSI relief on your payments.

Pension Life Cover for company pensions

For employees whose company will contribute to the cost.

To take out Pension Life Cover for company pensions, your employer must pay at least one tenth of the contribution. However, they can pay any amount up to the full contribution.

Your employer's contribution

Employers receive corporation tax relief on any contribution they pay into the plan on your behalf. Employer payments are not considered Benefit in Kind (BIK) so you do not have to pay tax on such payments.

Your contribution

You can get tax relief on your payments up to a certain percentage of your net relevant earnings, depending on your age. See the table on the previous page to get your maximum contribution level that qualifies for tax relief.

This limit applies to your contribution to this plan and any pension plan you have. Your contributions may be deducted from your salary by your employer before you are taxed. Tax relief is immediate and you will also benefit from PRSI relief. If you pay €100 per month towards your Pension Life Cover and you pay tax at 41% and PRSI at 4% you could get back €45 in tax relief.

For people who pay tax at 20% and PRSI at 8%, the cost after tax relief would be €72 and the taxman would pay the remaining €28.

For people who pay tax at 41% and earn less than €75,036; their PRSI would be 8%, so the cost after tax relief would be €51 and the taxman would pay the remaining €49.

The 8% PRSI in the above reflects the health levy and PRSI.

To claim tax relief, you can apply to your Inspector of Taxes to adjust your tax credits. Contributions deducted from salary will receive immediate tax relief.

Tax treatment of Pension Life Cover contributions

Pension Life Cover Contribution	Your contribution gets Income tax and PRSI relief
	Your employers' contribution gets corporation tax relief
	No BIK liability

How Pension Life Cover works depending on the type of pension plan

	Eligible to take out a personal pension plan	Eligible to take out a company pension plan
Your personal circumstances:	<ul style="list-style-type: none"> You are self-employed (paying tax under schedule D Case I or II); or You are in non-pensionable employment. This means that you are an employee who pays tax under the PAYE system, are not in a company pension plan and your employer will not contribute to this plan. 	<ul style="list-style-type: none"> You are an employee and your employer will pay at least 1/10 of the payment to your Pension Life Cover plan.
Who pays payments to the plan?	<ul style="list-style-type: none"> You. 	<ul style="list-style-type: none"> Your employer must pay at least 1/10 You must pay the remaining payment (if any).
What tax relief is available?	<ul style="list-style-type: none"> If you are in non-pensionable employment you will get income tax and PRSI relief on personal pension contributions up to the limits set out on page 11. Self employed individuals are not eligible for PRSI relief. There is no relief available on the income levy. 	<ul style="list-style-type: none"> Your employer will get corporation tax relief on their payment. You will get income tax relief and PRSI relief on your payment within the limits outlined on page 11. This limit includes any payments made towards your main company pension and AVCs and cannot be more than this amount. There is no relief available on the income levy.
What is the maximum amount of life cover I can have?	<ul style="list-style-type: none"> There is no limit on the amount of cover you can have. 	<ul style="list-style-type: none"> The maximum life cover you can have is four times your salary, plus allowances for a spouse's pension. Your financial adviser can tell you how much this will be in your case. This limit on life cover includes the value of your main pension and any AVC plan, and any life cover you have through your pension.
What is the maximum I can pay into this plan?	<ul style="list-style-type: none"> There is no limit, but tax relief is only available up to the limits set out on page 11. 	<ul style="list-style-type: none"> Your employer must pay at least 1/10 of the total payments towards your retirement benefits. Your employer must not pay more than the amount needed to pay for maximum benefits you can receive. Your payments towards life cover and pensions (through both your main company pension plan and any AVC plan) cannot total more than the limit for your age set out on page 11.



Extra options

Inflation protection (indexation)

What is inflation protection?

This option allows you to increase your cover every year to keep in line with the cost of living. And you do not have to provide evidence of your health. This is often called indexation.

Why do I need inflation protection?

This option protects the real value of your cover as time passes. If you do not take this option, your cover and payment will stay the same throughout the term of your plan.

How inflation protection works

- You will have to pay an extra charge for this benefit. This extra charge will depend on your age and the term of your plan and will be included in the contribution if you have chosen this option.
- The amount you are covered for will increase by 5% a year to protect against the effects of inflation.
- Your payment will go up by 8% each year to reflect the extra cover and the fact that you are older. This will happen automatically, regardless of the state of your health.
- If you refuse this option two years in a row, we will not offer you any further increases.

Guaranteed cover again

What is guaranteed cover again?

Guaranteed cover allows you to extend your cover, at any stage throughout the term of your plan. And, you do not have to provide any new evidence of health. This option is especially useful on Pension Life Cover if at a later date you want to extend your cover beyond retirement.

You can only choose to have the option of guaranteed cover again at the start of your plan.

You must be aged 20 to 60 to choose guaranteed cover again.

Why do I need guaranteed cover?

In future years you can get cover without providing evidence of health.

How guaranteed cover again works

- If you wish to extend your life cover, you can take out a new plan with guaranteed regular payments.
- The option will apply to a maximum life cover amount of €5,000,000. This limit applies in respect of the total cover converted across all the policies you have with us.
- The option to extend cover does not include any inflation protection on the

extended cover. The payments you make will reflect this.

Free guaranteed insurability

If you get married, have a child or buy a house before age 55, you can ask us to set up a new life cover plan for €100,000 or half of your original benefit, whichever is lower, without having to provide any information about your health. You can avail of this option twice only. Please see your terms and conditions booklet for more information.

Free NurseAssist 24/7

This free, confidential service allows you to phone a team of trained nurses who can help you answer a full range of questions or concerns you might have about your family's health.

This can range from:

- information on medicines and drugs;
- information on social services, self-help groups and other services;
- screening for minor illnesses;
- counselling services for bereavement, trauma and illness; and
- information on the legal and financial effects of bereavement.

You can call NurseAssist 24/7 on 1850 22 88 33 at any time, day or night. You will need to give them your member number, which is the same as your Pension Life Cover plan number. This will be on your welcome pack.

NurseAssist 24/7 is a confidential advisory service. It is not designed to replace your doctor. The team of nurses will not have access to your plan details or application form.



Our service
to you



Please note that if you are taking out Pension Life Cover for company pensions we will direct all communication to you through the trustees of your company pension plan. We would recommend that you contact the trustee(s) if you have any queries in relation to your Pension Life Cover plan.

When taking out your plan

Taking out cover has never been easier

- When applying for cover, we want to make this process as simple and hassle-free as possible.
- We have an electronic application form that your financial adviser can fill in with you. And, once you apply for cover using the electronic application form, your adviser should know, within 24 hours, if we have accepted your application for cover at normal rates and if not what the next step is for you.
- You can then track where your application is at any time by contacting your adviser, or calling us on 01 704 1010.

You can change your mind

We want to make sure that you are happy with your decision to take out Pension Life

Cover. If after taking out this plan, you feel it is not suitable, we guarantee to pay all your money back within the first 30 days after we send you details of your plan. The 30-day period starts from the day we send you your Pension Life Cover welcome pack.

Throughout your plan

Our commitment to clear communication

Because financial products can be complicated and difficult to understand, we are committed to using clear and straightforward language on all our communications to you. As a result, we work with Plain English Campaign to make sure all our customer communications meet the highest standards of clarity, openness and honesty.

Keeping you informed

We are committed to keeping you informed about your plan. Because of this, every year we will send you a statement to tell you what your protection benefits are.

European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004.

Where a financial service or product is provided on a Distance basis, i.e. with no face to face contact we are obliged to provide certain information. This information

is included under various headings in this booklet, and in the Customer Information Notice and also in the Terms and Conditions booklet and your Terms of Business letter. All information including the terms and conditions of your plan will be provided in English. Irish Life will continue to communicate to you in English at all times.



If you want to talk to us

If you want to talk to us, just phone **01 704 1010**. We're here to answer questions about your plan.

Our lines are open:

8am to 8pm	Monday to Thursday
10am to 6pm	Friday
9am to 1pm	Saturday

In the interest of customer service, we will record and monitor calls.

You can also contact us by:

E-mail: customerservice@irishlife.ie

Fax: 01 704 1900

Write to: Customer service team
Irish Life, 1 Lower Abbey Street
Dublin 1.

Website: www.irishlife.ie

If you experience any problems

If you experience any problems, please call your financial adviser, or contact our customer service team.

We monitor our complaint process to make sure it is of the highest standards. We hope you never have to complain. However, if for any reason you do, we want to hear from you. If, having contacted the customer service team, you feel we have not dealt fairly with your query, you can contact the Ombudsman's Office. Which office depends on the contract type. If you have a Pension Life Cover for personal pensions please see pages 26 and 27 if you have a Pension Life Cover for company pensions.



Your questions answered

How much do I pay?

The amount you pay will depend on:

- your sex;
- your age;
- your health;
- whether you smoke;
- how much protection you want; and
- for how long.

The minimum you can pay each month is €13.

How often do I make payments?

We want to make paying as hassle-free as possible. As a result, with Pension Life Cover you pay by direct debit. You can pay your payments by direct debit every month, every 3 months, twice a year or once a year.

Who will the life cover protect?

You can protect:

- yourself (single cover), which means we will make the payment if you die within the term of the plan.

What if I want to change my level of cover and the amount I pay?

This is not possible unless you have chosen the inflation protection (indexation) option.

We have kept the plan as simple as possible to keep costs down.

Will you review the premium I pay for my Pension Life Cover in any way?

We guarantee that your premium will not increase for the whole of the period for which you are covered, unless you choose the inflation protection (indexation) option.

What are the charges that I pay for Pension Life Cover?

We include the following charges in your payments.

- The cost of setting up and managing the plan, including sales and commission costs.
- The cost of the life cover benefit.

We will collect any levies (charges) imposed by the Government and this will be on top of your Pension Life Cover contribution.

What happens after I apply for Pension Life Cover?

We assess all applications 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. We have already told you how important it is to tell us everything relevant when answering the questions on the application form.

We accept most applications after assessing the application form alone.

However, if you have a history of ill health or you want a high level of cover, we may need a report from your doctor. Once you have signed the application form, you have given us your permission to ask for this report. We will pay the fee for this report, which is filled in using your records and will include details of your visits, results of any investigations, current medication and habits such as smoking, drinking or taking drugs. The fact that we may get a report does not mean you must not give us full information on the application form. In a small number of cases you may also need to have a medical examination with an independent doctor.

We keep all the information we receive strictly confidential. If we accept your application, we will send you:

- a letter which will give you information about your plan;
- your terms and conditions booklet;
- your plan schedule setting out how

much you need to pay and what cover you have;

- a summary of the medical information in your application form; and
- a detailed customer information notice which gives you extra information about the plan (if you are applying for Pension Life Cover for a personal pension).

When you receive these, you should make sure that the details in them are correct and that you are happy with the plan.

Remember that your Pension Life Cover plan is a long-term commitment. You have 30 days after we send you this information to cancel the plan. If you decide to do this, we will refund any payments you have made.

Do I need a medical?

You may need a medical before we accept your application for this plan, especially if you have a history of ill health, if you want to take out a lot of cover or if you are over a certain age. If you need a medical, we will tell you to make an appointment in our medical centre in Lower Abbey Street, Dublin 1. Or we can arrange for you to attend a medical near your home or work. The medical will be paid for by us.

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

We have listed a summary of these situations below.

- We may refuse to pay a claim if you have given incorrect information or did not tell us something that would have affected our assessment of your application when you first took out the plan. You must tell us everything relevant about your health occupation pastimes and hobbies on your application form. If you do not and you make a claim, we may not pay your benefit. We will send you a summary of the medical information in your application form. You should check this to make sure that you have answered all the health questions accurately.
- We will not pay life cover benefit if your death is caused by suicide or execution within a year of the plan starting.

Will any tax have to be paid on the benefits?

Usually tax does not have to be paid on life cover benefits but in some circumstances tax may have to be paid on life cover. For example, if you die within the term of the plan and your life cover is paid to your estate your beneficiaries may have to pay inheritance tax, on the proceeds from the

plan. You should ask your tax adviser or your accountant to tell you about the tax situation.

We will collect any levies (charges) imposed by the Government and this will be on top of your Pension Life Cover contribution.

What happens if I leave my job?

With Pension Life Cover for personal pensions you could become ineligible for the tax relief on your plan if you cease to have income from being self-employed or in non-pensionable employment. Your plan however will not stop if you continue to pay contributions.

With Pension Life Cover for company pensions, if you leave your employment, contributions must cease. You or your employer should notify Irish Life if this happens. The cover can only continue if your new employer is willing to take it over and make at least the minimum contribution.

Can I use this life cover plan as security for a loan?

No. You cannot use your Pension Life Cover plan as security for a loan because

of its tax benefits. The Government provides tax relief to help replace your income if you were to die. If you are interested in a life cover plan that you can use as security, you should contact your financial adviser.

Will I receive any money from my plan when it ends?

No. Like car or household insurance, all your payment goes towards providing your cover so there is no cash value at the end of the term. This keeps the cost of your cover as low as possible.

What happens when the plan ends?

Unless you have chosen the option to continue cover when you took out the plan, your cover will automatically end when the plan ends. At that stage, you may decide to take out another guaranteed life cover plan. If so, you will have to provide information about your state of health. However, if you chose the option to continue cover when you took out the plan you can convert your plan to another type of life cover at any time before the plan ends, regardless of your state of health.

Can I cancel my cover?

If, after taking out this plan, you feel that it

is not suitable, you may cancel it by writing to us at:

Customer service team
Irish life
1 Lower Abbey Street
Dublin 1.

If you do this within 30 days from the date we send you the plan documents (or a copy), we will cancel the plan. The payment(s) will be refunded in line with Revenue rules. We strongly recommend that you contact your financial adviser before you cancel it. If you cancel the plan after 30 days, your cover will end and you will not receive any refund or benefit from the plan.

What happens if I stop making payments?

If you stop making payments, the plan will end and you will not receive any refund or benefit from the plan.

Family law and pensions

In the event of a judicial separation or divorce, a court application for a pension adjustment order in respect of the death benefits payable under this policy may be made for the benefit of your spouse. Further information may be obtained from the Pensions Board at the address given on page 28.

Questions for Pension Life Cover for personal pensions

How long will I be insured for?

You decide how long you want to be insured for - between 5 and 40 years but cover cannot continue after your 75th birthday for a personal pension plan.

What age do I have to be to apply for life cover?

You must be between ages 20 and 70. To take out guaranteed cover again you must be aged 20 to 60.

Who owns the plan?

If you take out personal Pension Life Cover, you own the plan. In the event of a claim, we will pay out the benefits to your personal representatives.

How does my family make a claim?

If you have taken out a personal Pension Life Cover, and if you die before this plan ends, your family should contact your financial adviser, or phone our customer service team. We will send a claim form and tell them what they need to do. They must fill in the claim form and send it to us with the plan schedule and the original

death certificate. If you leave a will, we may also need a certified copy of that will and a Grant of Probate. If you do not leave a will, we may need Letters of Administration.

It is our policy to start paying interest on any claim from two months after the date of death. This is in line with industry standards. When we receive all the documents and information we need, we will normally make a payment within five days. If our payment is delayed, as a gesture of goodwill, we will pay interest from the date of death rather than from two months after the date of death.

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

If you have any questions about your personal Pension Life Cover plan, you should talk to your financial adviser or phone our customer service team. After taking out the plan, if you think it is not right for you, or if you have any questions or complaints, please contact your financial adviser or phone our customer service team.

We monitor our complaint process to make sure it is of the highest standards. We hope you never have to complain. However, if for any reason you do, we

want to hear from you. If, having contacted the customer service team, you feel we have not dealt fairly with your query, you can contact:

The Financial Service's Ombudsman
Bureau
3rd Floor Lincoln House
Lincoln Place
Dublin 2.

Lo-call : 1890 88 20 90

Fax : 01 6620890

Email : enquires@financialombudsman.ie

Website: www.financialombudsman.ie

For details on the Pension Ombudsman, please see page 28.

Questions for Pension Life Cover for company pensions

How long will I be insured for?

If you qualify for a company pension plan the expiry date of your Pension Life Cover plan can not exceed your normal retirement age of your company pension plan. This age will be between age 60 and 70. You must take out cover for at least 5 years. The maximum amount of time we will provide cover for is 40 years and you cannot have cover under the company pension plan beyond age 70.

What age do I have to be to apply for life cover?

You must be between ages 20 and 65. To take out guaranteed cover again you must be aged 20 to 60.

Who owns the plan?

If you take out a company Pension Life Cover plan, the trustee, who is normally your employer, owns the plan on your behalf. In the event of a claim, we will pay out the benefits to the trustee (see 'How does my family make a claim?' below).

How does my family make a claim?

If you have taken out a company Pension Life Cover, and if you die before this plan ends, the trustee (normally your employer) will initiate a claim on behalf of the beneficiaries under the plan usually your family. We will send a claim form and tell them what they need to do. They must fill in the claim form and send it to us with the plan schedule and the original death certificate, including proof from the trustee that he/she has the right to act as such.

It is our policy to start paying interest on any claim from two months after the date of death. This is in line with industry standards. When we receive all the documents and information we need, we

will normally make a payment within five days. If our payment is delayed, as a gesture of goodwill, we will pay interest from the date of death rather than from two months after the date of death.

Please see www.irishlife.ie/claims.html for more information.

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

If you have any questions about your company Pension Life Cover plan, or you think it is not right for you, or you have a complaint about the plan, you should talk to the trustee of the scheme (usually your employer) or to your financial adviser. You can also phone our customer service team. We will try our best to sort out your query.

The Pensions Board

The Government set up the Pensions Board under the Pensions Act, 1990 as amended. The Pensions Board's main job is to make sure that company and AVC pension schemes are run in line with the Pensions Act 1990, as amended. The address is:

The Pensions Board
Verschoyle House
28-30 Lower Mount Street
Dublin 2.

Phone: 01 613 1900

Fax: 01 631 8602

The Pension Ombudsman

If you believe that you have suffered a financial loss as a result of poor administration of your scheme, or if there is a dispute of fact or law, you should talk to the trustee and you can then be referred to the Pensions Ombudsman's Bureau. You can find more information on this from the Pensions Ombudsman at the following address:

The Office of the Pensions Ombudsman,
36 Upper Mount Street,
Dublin 2.

Tel: 01 6471650

Fax: 01 6769577

Email: info@pensionsombudsman.ie

Web: www.pensionsombudsman.ie

Information for the Trustee

You should write to us at the address provided if you have any queries or complaints in relation to this plan. If the employee believes they have suffered a financial loss as a result of the poor administration of the scheme, or if there is a dispute of fact or law, they must contact you in the first instance.

You, as a trustee, are obliged under the Pensions Ombudsman Regulations 2003 (S.I. No. 397 of 2003) to set up and follow an Internal Disputes Resolution (IDR) procedure, which you must publish and make available to the member on request. More information may be obtained from the Pensions Board at the address given on the previous page

You must then issue a decision on the matter. The employee is not bound by this decision and can take the matter to the Pensions Ombudsman. The decision of the Pensions Ombudsman can be appealed by both parties to the High Court.

All other complaints, which you can not settle, should be directed to the Pensions Board at:

Verschoyle House,
28/30 Lower Mount Street, Dublin 2.

Phone: 01 6131900, Fax: 01 6318602.

For any assistance or queries you may have, please contact us at Irish Life.

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Contact us

phone: 01 704 1010

8am to 8pm Monday to Thursday

10am to 6pm on Fridays

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