



regular invest

Straightforward investment solutions



Irish Life

product snapshot

Clear Regular Invest

Aim		A straightforward way to invest regularly
Risk		Medium to high depending on the option or mix of options chosen
Capital Protected		No
Funds Available		Three
Time Period		You can save for as long as you like. We recommend five years or more.
Jargon Free		Yes.

Plain English

There is no financial jargon in this booklet and everything you need to know is written in an upfront and honest way. In 2009, we received the 'Best in Plain English' Award from the Plain English Campaign. This award recognises our contribution to communicating clearly. The Plain English Campaign encourage governments and companies worldwide to remove jargon and to give clear and concise information. For this award, we were chosen ahead of 12,000 other organisations from 80 countries.

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

The information in this booklet was correct on 12 August 2010 but may change.

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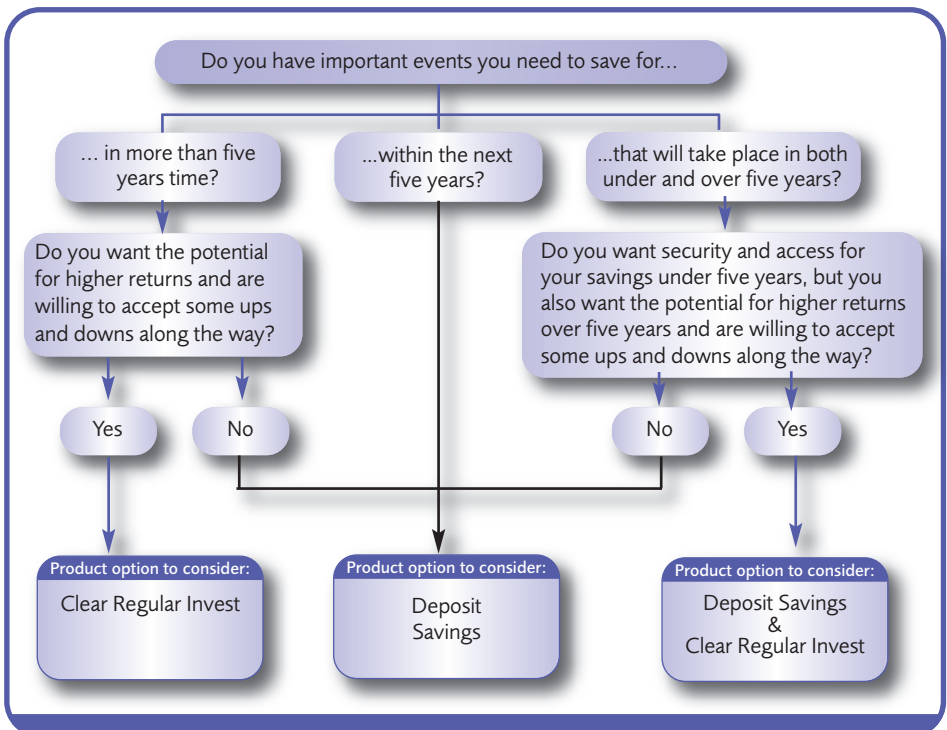
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1 Introduction

Everyone wants to make sure they have a brighter future, and investing regularly is a great way to make sure that your future needs are taken care of. By investing in Clear Regular Invest each month, you will develop the good habit of regularly 'putting money by' and once you start, it becomes easier and easier.

What type of savings do you need?

There are two main types of plans – a deposit account, and a regular 'unit linked' investment plan like Clear Regular Invest. If you are thinking of saving regularly, it's important to make sure you have the right type of plan, or mix of plans to meet your savings goals.



Why regular investing works

Choosing when and where to invest your money can often be difficult, especially if you are not an experienced investor. However, over the long-term, investing in shares can consistently give the best rewards.

What's more, by investing regularly, over time you can reduce some of the timing risks associated with one-off lump-sum investments while still providing the potential growth that financial markets provide.

Investing regularly allows you to buy more units when financial markets are low, and buy fewer units when markets are more expensive. This means you don't have to worry about deciding when is the right time to make an investment as you are buying the units in your chosen funds at the 'average' price.

Advantages of investing regularly

- It reduces the overall risk of investing by providing you with an 'average' price.
- It reduces the time you might take watching the market and trying to decide when to make an investment.

Is this plan suitable for me?

Below we have set out some important points for you to consider to help you decide if this plan is suitable for you. If you are in any doubt, you should contact your financial adviser.

Suitability snapshot

Clear Regular Invest might suit you if you:

- ✓ want a regular, long-term plan for at least five years;
- ✓ have at least €100 a month to save;
- ✓ do not want to make regular withdrawals; (however if you need to withdraw your money within the first five years, you can do this but there is a charge).
- ✓ don't need to protect your money and are prepared to risk getting back less than you put in; and
- ✓ are aged between 19 (next birthday) and 71 (next birthday).

Clear Regular Invest might not suit you if you:

- ✗ want to save for less than five years;
- ✗ have less than €100 a month to save;
- ✗ want to make regular withdrawals;
- ✗ want an investment that protects your money and do not want to risk getting back less than you put in; or
- ✗ are younger than 18 or over 71 next birthday.

② What Clear Regular Invest can offer

Clear Regular Invest is a great way to regularly save for your long-term financial needs.



Clear Regular Invest is a unit-linked regular investment plan. This means your regular payments are used to buy units in our range of investment funds. The value of your plan is then linked to the value of the units in our investment funds.

Why choose Clear Regular Invest?

1. Straightforward range of funds

Clear Regular Invest gives you access to three great funds, which are managed by Irish Life Investment Managers – including the Consensus Fund which is Ireland's most popular fund.

2. Value for money

With Clear Regular Invest, 100% of your regular payments are invested from day

one. If you continue to invest for five years or more, the only charge will be an annual fund charge, which covers the cost of setting up and running the funds. Please see page 11 for details on charges.

3. Payment flexibility

You can start a Clear Regular Invest plan with a regular payment of €100 a month. You can increase or reduce your payments, take a payment holiday, or even stop and restart your regular payments at any time by calling us on 01 7041010.

4. Exceptional range of online services

With our online services you can keep track of your investment, or even switch your funds, free of charge at a time that suits you.

5. Reduce the risk of bad timing

Choosing when to invest can often be difficult, especially if you are not a regular investor. By investing regularly, over time you can reduce some of the timing risks associated with one-off lump-sum investments.

Why choose Irish Life?

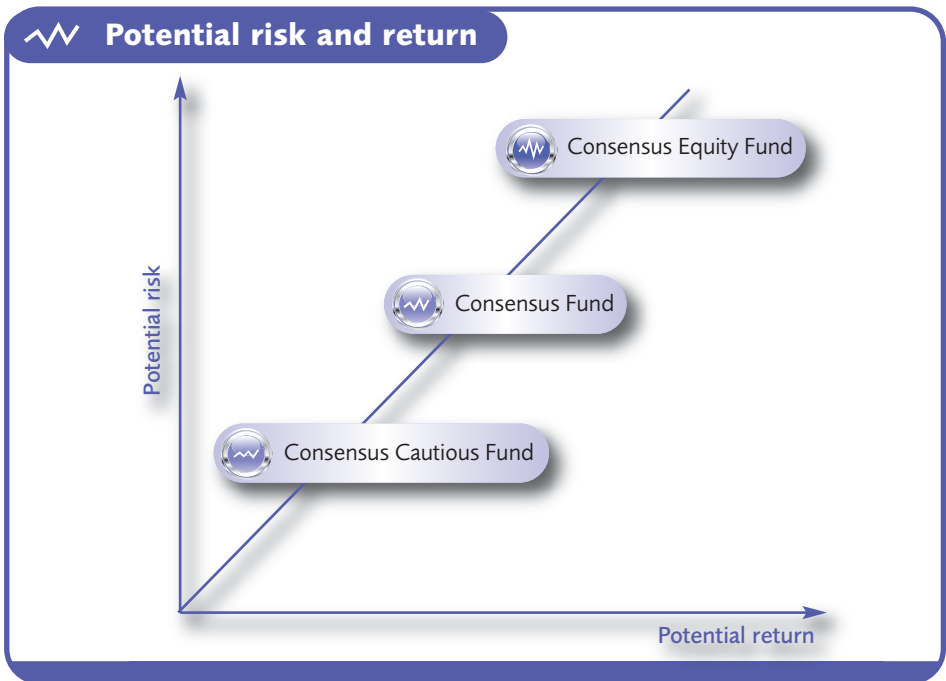
In today's uncertain times, it's important to be able to rely on your investment company. We are a secure well-established company, and have been managing generations of Irish customers' money for over 70 years.

Plus, with Clear Regular Invest, you have access to one of Ireland's biggest and most successful fund managers – Irish Life Investment Managers (ILIM). ILIM's ability to consistently deliver excellent performance can be seen by the fact that, as of July 2010, they manage investments of over €31 billion (€3.1 billion was invested in 2009 alone).

3 Great fund choices

When it comes to financial matters, we know how important it is for you to be confident in your choice. With Clear Regular Invest we have developed a way for you to get access to the Consensus funds at a level of risk that you are happy with.

There are three Consensus funds to choose from, each with a different level of risk and potential return. You can choose to invest in one fund option, or any combination of funds, safe in the knowledge that you can switch between funds, free of charge, at any time.



This graph shows the potential risk and return for each of the fund options available with Clear Regular Invest. The higher the fund is on this scale, the higher the risk and potential return for this fund. We have described the funds and who might find them suitable on the next page.



Consensus Cautious Fund

The Consensus Cautious Fund is a managed fund. Currently, 65% of the assets are invested in the Consensus Fund and 35% track the performance of shorter term Eurozone government bonds.

Who might find this fund suitable?

When it comes to investing regularly, this fund might suit you if you would describe yourself as a conservative investor, will accept a low level of ups and downs over the long term, and are looking for a good potential return.



Consensus Fund

This is Ireland's most popular fund, currently managing over €5 billion in assets (July 2010). Its success is based on an approach which combines the wisdom of the main investment managers in Ireland. The fund matches the investments those investment managers make in shares, property, bonds and cash. The Consensus Fund aims to provide performance that is in line with the average of all managed funds in the market.

Who might find this fund suitable?

When it comes to investing regularly, this fund might suit you if you would describe yourself as a balanced investor, are looking for good potential growth over the long term, and are willing to accept quite significant ups and downs along the way.



Consensus Equity Fund

This fund invests in the Irish and international shares that the Consensus Fund invests in. By taking the average investment that all the managers make, the Consensus Equity Fund avoids the risks associated with relying on the decisions of just one fund manager. Managing assets in line with the index removes the risk associated with some managers making poor decisions.

Who might find this fund suitable?

When it comes to investing regularly, this fund might suit you if you would describe yourself as an experienced investor, are looking for the highest potential return over the long term, and are willing to accept high levels of ups and downs along the way.

Warning: The value of your investment may go down as well as up. Clear Regular Invest may be affected by changes in currency exchange rates.

4 Our service to you

Keeping you informed

We are committed to keeping you informed about your plan. Because of this, each year we will send you an update on how your plan is performing, showing you how much you have invested and the value of your Clear Regular Invest.

Online services to suit you

We know keeping track of your money is important, especially when it is money that you have put aside for the future or for something special.

We have developed a great range of online services which will help you keep up to date, at any time, with how your plan is performing. Check it out by logging on to www.irishlife.ie. The following is a list of what you can do online.

- View the current value of your investment
- Change your choice of fund
- View your annual benefit statements

- Use our information service – weekly investment market updates, fund information, fund prices

Or, you can phone our automated Customer Information Line on 01 704 1111. The choice is yours, depending on the services you want (please see table).

Service	Automated phone	Online
Current value	✓	✓
Projected values		✓
Fund prices and fund performance		✓
Switch between funds		✓
Weekly investment market update	✓	✓
View total payment or withdrawals		✓
View annual benefit statement		✓
Change your PIN	✓	✓
Customer Service forms		✓

Get in touch

If you prefer to speak to us, that's fine too! We're here to answer any questions about your plan. You can also change your payment options by simply calling us on 01 704 1010.



Call us on:
01 704 1010

Our phone lines are open:

8 am to 8pm Monday to Thursday

10am to 6pm Friday

9am to 1pm Saturday

Email:

customerservice@irishlife.ie

Fax:

01 704 1900

Write:

Irish Life

Customer Service Team

Lower Abbey Street

Dublin 1

You can check the value of your plan online, send us a question, ask us to call you back or send us your feedback.

If you have any problems

If you have any problems, please call your financial adviser, or contact our Customer Service Team. We will do our best to sort out your complaint fairly and as soon as possible through our complaints procedure. We hope you never have to complain. However, if you do, we want to hear from you. If you are not happy with our response to your complaint you should contact the Financial Service's Ombudsman Bureau at:

3rd Floor, Lincoln House
Lincoln Place
Dublin 2.

Phone: 1890 882 090

(This is a lo-call number, which means it will only cost you the price of a local call wherever you phone from.)

Fax: 01 662 0890

Website: www.financialombudsman.ie

Email: enquiries@financialombudsman.ie

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

5 Your questions answered

What are the charges?

Fund charge

We make the following charges to cover the cost of managing your plan.

- Consensus Cautious Fund 1.65%
- Consensus Fund 1.65%
- Consensus Equity Fund 1.65%

There is no charge for switching between the Clear Regular Invest funds.

If you decide to pay a lump sum into your plan at any time, we will reduce the fund charge for your lump sum by 0.15%. So, for example, the fund charge on the Consensus fund would be 1.5% for your lump sum.

Early withdrawal charge

This plan is designed for an investment period of five years or more. There are no withdrawal charges on any amounts that you withdraw after five years. However, you can withdraw all or part of your investment before then, but you will have to pay an early withdrawal charge on the amount you withdraw.

When the withdrawal is made	Charge
During the first year of your plan:	5%
During the second year of your plan:	5%
During the third year of your plan:	5%
During the fourth year of your plan:	3%
During the fifth year of your plan:	1%

Please read the Customer Information Notice and your terms and conditions booklet for full details of the charges and the effect they will have on your investment.

What is the smallest amount I can invest?

You can start investing in Clear Regular Invest from €100 a month, up to €10,000 a month. You can also invest lump sums of €500 to €10,000.

Who can invest in Clear Regular Invest?

You must be living in the Republic of Ireland and aged between 19 (next birthday) and 71 (next birthday). In the case of Joint Life plans, at least one investor must be aged 71 (next birthday) or under.

Can I change my payment amounts?

Yes, you can choose to change your payment amounts at any time. The minimum amount you can increase or reduce your regular monthly payment by is €10 a month (the lowest you can choose to pay is €100 a month). Also, if you need to, you can ask to take a payment holiday (a period when you do not make payments) free of charge.

Bonus allocation

For large regular investment amounts paid by direct debit each month, we pay a bonus that we invest in your plan. The amount of the bonus is as follows.

Payment of €750 to €1,249.99 a month	0.5%
€1,250 or more a month	1%

Can I protect my funds against inflation?

Yes, you can choose to protect your plan against the effects of inflation. This means that you increase the amount you save every year by 5% or the annual rate of inflation, whichever is higher. If you choose this option, we will write to you every year giving you the chance to refuse the increase.

What tax do I pay?

Under current Irish tax law, you must pay tax on any profit you make in your Clear Regular Invest plan. The tax rate is currently 28% (September 2010). We will pay you the amount remaining after tax.

We will pay this tax:

- when you cash in all or part your plan;
- when you die;
- when you transfer ownership of your plan to someone else; or
- every 8th anniversary from the start of your plan.

We will collect any government taxes or levies and pass them directly to the Revenue Commissioners. The current government levy on life assurance payments is 1% (September 2010).

What happens if I die?

If you die, we will pay you 100.1% of the cash-in value of your investment, less any tax. If you are a joint investor, and one of you dies, we will pay out 100.1% of the cash-in value of your investment, less any tax. The second person can then choose to continue the regular investments into the Clear Regular Invest. You should understand that if you die, the cash-in value is not guaranteed and could be higher or lower than the amount you invested.

The 'Global Cash Fund'

As well as the three fund options shown in this booklet, you can switch into the Global Cash Fund after you start this plan. This fund invests in bank deposits and short-term investments on international money markets. It is intended to be a low risk investment, but you should be aware that this fund could fall in value. This could happen if, for example, a bank the fund has a deposit with cannot repay that deposit, or if the fund charge is greater than the growth rate of the assets in the fund.

The Global Cash Fund allows you to move your money out of the other fund options for short periods of time, if you feel that it is appropriate. We do not recommend you use

this option on a long-term basis. If you decide to switch to the Global Cash Fund, you must switch all of your money. The Irish Life fund charge is 1.65% a year.

Can I cash in part of my Clear Regular Invest?

Yes, you can cash in part of your Clear Regular Invest at any stage. If you want to cash in part of your plan, the minimum amount you can withdraw is €350 (after tax), and you will have to pay tax on any growth you make.

Can I switch my funds?

There is no charge for switching your money between any of the Clear Regular Invest funds. You can simply write to us or fill in a switch form and send it in to us. Or, if you register for online services on your Clear Regular Invest, you can switch from one fund to another using our website. Please see page 9 for more details.

In the future we may change the range of funds available on Clear Regular Invest. You can switch into a fund if it is open for switches at the time we receive your request.

How do currency exchange rates affect my investment?

Part of each fund invests outside the Eurozone. This means they carry a risk related to currency exchange rates. This is because these funds are priced in euro, but they invest in assets outside the Eurozone that are valued in their local currency. Any increases or reductions in the value of these currencies, compared to the euro, can increase or reduce your returns. The fund managers may protect the currency from time to time on some of the underlying investments in the funds. If this happens, they will charge the cost of this currency protection to the fund.

What happens after I apply?

When we receive your application form, we will send you your Irish Life Welcome Pack which includes:

- a plan schedule which sets out the specific details of your Clear Regular Invest plan;
- a detailed Customer Information Notice;
- a terms and conditions booklet, which sets out the legal terms and conditions for your Clear Regular Invest plan; and
- a copy of this booklet.

Can I change my mind?

We want to make sure that you are happy with your decision to invest in Clear Regular Invest. So, you will have 30 days, from the day we send you your documents, to change your mind and cancel your plan. If you cancel the plan, all benefits will end and we will refund your regular payments. If you paid in any lump sum payments, you will get back your original investment less any reduction in the value of your investment that may have happened while the plan was in place.



Important notice

We have written this booklet to help you understand Clear Regular Invest. We cannot include all the specific details which apply to your plan. You will find these details in your terms and conditions booklet, which is the legal contract with us. This contract is provided by Irish Life Assurance plc, and Irish law applies.

6 Customer information notice - Clear Regular Invest

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Introduction

This notice is designed to highlight some important details about the plan and, along with the Clear Regular Invest booklet, is meant to be a guide to help you understand your savings. Full details on the specific benefits and options that apply to you will be contained in your plan schedule, Terms and Conditions booklet and personalised customer information notice, which you will receive when the contract is in place. It is important that you should read these carefully when you receive them as certain exclusions and conditions may apply to the benefits and options you have selected.

A copy of the Terms and Conditions booklet is available on request.

Any Questions?

If you have any questions on the information included in this customer information notice you should contact your financial adviser or your insurer Irish Life, who will deal with your enquiry at our Customer Services Team, Irish Life, Lower Abbey Street, Dublin 1.

A. INFORMATION ABOUT THE POLICY

1. MAKE SURE THE POLICY MEETS YOUR NEEDS!

Clear Regular Invest is an open ended regular payment savings plan. The purpose of this plan is to build up a savings fund. We recommend that you consider your Clear Regular Invest plan as an investment for a term of at least five to ten years. If you opt to increase payments in line with inflation they will automatically increase each year in line with the Consumer Price Index (CPI). When the rise in the CPI is low the company may set the increase at a slightly higher minimum amount (this is currently 5% but this may be different when the increase in your payment is calculated).

By taking out this plan, you are committing to making a regular payment over a relatively long-term. Unless you are fully satisfied as to the nature of this commitment having regard to your needs, resources and circumstances, you should not enter into this commitment.

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

- a) This plan replaces in whole or in part an existing plan with Irish Life, or with another insurer, which has been or is to be cancelled or reduced. Your financial adviser will advise you as to the financial consequences of such replacement and of possible financial loss as a result. You will be asked at the beginning of your application form to confirm this in writing. Please ensure that you have completed this section of the form and that you are satisfied with the explanations provided by your financial adviser before you complete the rest of the application form.
- b) This plan does not replace in whole or in part an existing plan with Irish life or with any other insurer, which has been or is to be cancelled or reduced.

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

You can cash in your plan at any time.

If you cash in your plan either fully or partly within the first five years, an early withdrawal charge will apply to the amount you receive. We will reduce your fund value by the early withdrawal charge. This charge is equal to 5% of the cash in

amount in years one to three, 3% of the cash in amount in year four and 1% of the cash in amount in the fifth year. After five years there will be no charge on full or partial withdrawals.

The minimum partial withdrawal is €350 after tax. You may stop making payments at any stage, either temporarily or completely.

In certain circumstances, we may delay encashments. This may be because there are a large number of customers wishing to encash their fund or part of their fund at the same time, or if there are practical problems selling the assets within the fund.

Due to the high cost and time involved in selling properties, a delay of this sort is most likely to happen if you are invested in a property fund (or a fund with a high proportion of property assets). The length of any delay will depend on how long it takes us to sell the assets in the fund. A minimum delay of six months would be likely to apply in this situation. Delayed transactions will be based on the value of units at the end of the delay period when the transaction actually takes place.

When there are more customers moving out of a fund than making new

investments in it, we may reduce the value of the units in the fund to reflect the percentage of the costs associated with buying and selling the assets of the fund. The reduction in the value of the affected assets will be different for each fund and is likely to be most significant for the proportion of any fund invested in property. The reduction for any part of the fund invested with external fund managers may happen at a different time to the reduction for the rest of the fund.

The value of your plan may rise as well as fall. Therefore your cash-in value may be less than the payments you have made.

3. WHAT ARE THE PROJECTED BENEFITS UNDER THE POLICY?

The following tables set out the costs and benefits for a typical Clear Regular Invest plan. The figures will vary based on each individual's personal details.

The figures below are based on the following details:

Payment:	€230 per month, indexing at 5% each year.	
Funds:	Your payment will be invested in the following way:	
	Consensus Fund	50%
	Consensus Cautious Fund	50%

The choice of fund will determine what level of charges will apply.

Table (A): ILLUSTRATIVE TABLE OF PROJECTED BENEFITS AND CHARGES AT 5.9% GROWTH PER ANNUM

Year	A €	B €	C €	D €	E = A+B-C-D €
	Total amount of premiums paid into the policy to date	Projected investment growth to date	Projected expenses and charges to date	Taxation to date	Projected policy value after payment of taxation
1	2,760	83	162	-	2,681
2	5,658	326	377	-	5,607
3	8,701	747	466	79	8,903
4	11,896	1,371	484	248	12,534
5	15,251	2,225	596	456	16,424
6	18,773	3,325	913	675	20,509
7	22,472	4,681	1,305	945	24,903
8	26,356	6,317	1,777	1,271	29,625
9	30,433	8,180	2,314	1,643	34,657
10	34,715	10,366	2,945	2,078	40,058
15	59,557	27,099	7,773	5,411	73,471
20	91,262	55,287	15,906	11,027	119,617

Note: Certain categories of policyholders may not be liable to tax if the requirements for tax-exempt status are satisfied.

IMPORTANT: THIS ILLUSTRATION ASSUMES A RETURN OF 5.9% PER ANNUM. THIS RATE IS FOR ILLUSTRATION PURPOSES ONLY AND IS NOT GUARANTEED. ACTUAL INVESTMENT GROWTH WILL DEPEND ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS AND MAY BE MORE OR LESS THAN ILLUSTRATED.

The effect of the deductions in respect of the expenses and charges shown is to reduce the assumed growth rate on your fund by 1.76% per annum.

The premiums shown in column A do not include the government levy.

Table (B): ILLUSTRATIVE TABLE OF PROJECTED BENEFITS AND CHARGES AT 7.9% GROWTH PER ANNUM					
Year	A €	B €	C €	D €	E = A+B-C-D €
	Total amount of premiums paid into the policy to date	Projected investment growth to date	Projected expenses and charges to date	Taxation to date	Projected policy value after payment of taxation
1	2,760	110	162	-	2,708
2	5,658	438	378	17	5,701
3	8,701	1,009	465	152	9,093
4	11,896	1,866	480	388	12,894
5	15,251	3,048	595	687	17,017
6	18,773	4,584	929	1,023	21,405
7	22,472	6,498	1,346	1,443	26,182
8	26,356	8,827	1,853	1,953	31,377
9	30,433	11,459	2,426	2,529	36,937
10	34,715	14,580	3,105	3,213	42,977
15	59,557	39,290	8,485	8,626	81,737
20	91,262	82,152	17,815	18,014	137,585

Note: Certain categories of policyholders may not be liable to tax if the requirements for tax-exempt status are satisfied.

IMPORTANT: THIS ILLUSTRATION ASSUMES A RETURN OF 7.9% PER ANNUM. THIS RATE IS FOR ILLUSTRATION PURPOSES ONLY AND IS NOT GUARANTEED. ACTUAL INVESTMENT GROWTH WILL DEPEND ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS AND MAY BE MORE OR LESS THAN ILLUSTRATED.

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

The premiums shown in column A do not include the government levy.

The payments shown include the cost of all charges, expenses, intermediary remuneration and sales remuneration associated with your plan. It **does not** include any government levies that may be payable.

Incentive fees

An incentive fee may be paid to the external fund managers if they achieve positive investment returns on the funds they manage.

Depending on the particular fund, circumstances in which an incentive fee may be paid to an external manager

include the following:

- If the investment return is positive in any calendar quarter.
- If the investment returns exceed a certain level each year.
- If the investment returns achieved in a particular year are greater than the previous highest investment return.
- If the returns achieved by these funds exceed the performance of a benchmark fund.

The figures in the table of benefits and charges in Section 3 do not include incentive fees that might arise as they would not be payable under the assumptions used to produce the illustration.

If during the term of your plan an incentive fee is paid, this will be reflected in the unit price.

4. WHAT INTERMEDIARY/SALES REMUNERATION IS PAYABLE?

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

**ILLUSTRATIVE TABLE OF
INTERMEDIARY/ SALES
REMUNERATION**

Year	€ Premium payable in that year	€ Projected total intermediary/ sales remuneration payable in that year
1	2,760	126
2	2,898	103
3	3,043	108
4	3,195	113
5	3,355	119
6	3,523	125
7	3,699	131
8	3,884	138
9	4,078	145
10	4,282	152
15	5,465	194
20	6,974	248

The projected intermediary/sales remuneration shown above includes the costs incurred by Irish Life in relation to the provision of sales advice, service and support for the plan. These costs are included in the plan charges set out in column C of both the illustrative tables (A) and (B) of projected benefits and charges in section 3.

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

The benefits illustrated are not guaranteed. What you get back depends on how your investments grow. You could get back more or less than these projected benefits.

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

If the cost of administering your Clear Regular Invest plan increases unexpectedly we may need to increase the charges on your plan. Also we can alter your Clear Regular Invest plan (or issue another plan in its place) if at any time it becomes impossible or impracticable to carry out any of the plan provisions because of a change in the law or other circumstances beyond our control. Before we alter your Clear Regular Invest plan (or issue another in its place), we will send a notice to your last known address explaining the change and your options.

**7. INFORMATION ON TAXATION
ISSUES**

Under current Irish tax law (August 2010), tax is payable on returns made on this plan. The tax rate is currently 28%. Where the charge applies, Irish Life will deduct any tax and levies payable at the

time from the value of your investment and pay it to the Irish Revenue. We will pay you the after tax amount.

Tax is payable on your investment returns when

- You make any withdrawal (full or partial) from your investment
- You reach the 8th anniversary of your investment, and each subsequent 8th anniversary
- You die
- You transfer all or part of your investment to someone else. There are some exceptions to this however you must inform us if you transfer the investment.

The tax payable on each eighth anniversary will reduce the amount invested in the fund from that date onwards. Where tax is deducted from your fund on each 8th anniversary, this tax can be offset against any tax that is payable on a subsequent full encashment.

Any tax due will be deducted from the fund and thus reflected in the fund performance. If tax legislation and practice changes during the term, this will be reflected in the fund value.

Tax legislation means Irish Life must deduct the correct amount of tax payable.

Irish Life retains absolute discretion to determine, in accordance with all relevant legislation and guidelines, its application and interpretation, the tax treatment of this investment.

In some circumstances, additional tax may be due after death. For example, if the death benefit is paid to your estate, your beneficiaries may have to pay inheritance tax. There is no inheritance tax due on an inheritance between a married couple. In certain circumstances inheritance tax due may be reduced by any tax paid on a death under this investment.

If payments are made by anyone other than the legal owner of the investment, for example from a company or business account, there may be other tax implications.

Please contact your financial adviser or Irish Life if you do not fully understand the likely tax treatment of any benefits payable in connection with your Clear Regular Invest plan.

Funds investing in overseas property or other overseas assets

Some funds invest wholly or partly in property or other assets outside of Ireland. Any UK rental profit from property is subject to the basic UK rate of tax according to

current United Kingdom tax law. UK tax incurred by Irish Life in respect of UK property will be deducted from the fund.

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

For any investments in overseas assets, tax will be deducted on income or profits if this is required by the domestic tax rules of the relevant country. In some instances, withholding or other underlying taxes may apply, depending on the domestic tax rules of the relevant country.

8. ADDITIONAL INFORMATION IN RELATION TO YOUR POLICY

What are the benefits and options provided under this plan?

Clear Regular Invest is an open ended regular payment savings plan that enables you to provide for your financial needs. You may at any stage increase or reduce your regular payment by €10 per month or more, provided you do not reduce your payment to less than the minimum payment of €100 per month. The maximum payment we will accept is €10,000 per month.

You do not have to determine in advance the period for which you wish to save, and you may stop investing at any stage, either temporarily or completely.

You may cash in your investment in full at any time. However, in certain circumstances we may delay part or total withdrawals (please see Section 2).

Death Benefit

If you die while the plan is in force, the benefit payable will be 100.1% of the value of your fund, less any tax payable.

What is the term of the contract?

There is no specified term to your Clear Regular Invest plan. It is an open-ended savings plan and will remain in force while you are alive until you decide to terminate it.

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

Your Clear Regular Invest plan may be ended if you cash in the full value of your plan.

Your Clear Regular Invest plan may end if you die.

How are the payments invested?

Clear Regular Invest is a unit-linked savings plan. In return for your money we allocate units to your Clear Regular Invest

plan from each of your chosen funds as will be listed on your plan schedule. The value of your investment is linked to the value of these units. The value of a unit will rise or fall over time, depending on how the underlying assets perform. The underlying assets in the fund may be used for the purpose of securities lending in order to earn additional return for the fund. While securities lending increases the level of risk within a fund, it also provides an opportunity to increase the investment return. You do not own the units. Unit-linking is simply a method of working out the value of your investment at any date. The value of your investment at any date will be equal to the total of the number of units allocated to your investment from each fund multiplied by the unit price for units of that fund on that date. The value of your investment will therefore rise and fall over time as the unit prices change to reflect the value of the underlying assets.

You may, at any time, switch some or all of your money from one fund to another by writing to us to request a switch. If you transfer units to the Cash Fund you must move all your units to the Cash Fund. We do not make a charge for this service. Therefore, the value of your investment will be the same immediately before and immediately after the switch. However it is

important to note, before you switch from your original fund choice(s), that the funds in Clear Regular Invest have different levels of risk and potential return and they may also have different yearly fund charges. In certain circumstances, we may delay switches. This may be because there are a large number of customers wishing to switch fund at the same time, or if there are practical problems selling the assets within the fund.

Due to the high cost and time involved in selling properties, a delay of this sort is most likely to happen if you are invested in a property fund (or a fund with a high proportion of property assets). The length of any delay will depend on how long it takes us to sell the assets in the fund. A minimum delay of six months would be likely to apply in this situation. Delayed transactions will be based on the value of units at the end of the period when the transaction actually takes place.

When there are more customers moving out of a fund than making new investments in it, we may reduce the value of the units in the fund to reflect the percentage of the costs associated with buying and selling the assets of the fund. The reduction in the value of the affected assets will be different for each fund and is likely to be most significant for the proportion of any

fund invested in property. The reduction for any part of the fund invested with external fund managers may happen at a different time to the reduction for the rest of the fund.

The switch value you receive will be based on the value of your units in the fund at the end of any notice period.

Variable charges

Funds are managed at an overall level by Irish Life. For some funds, a part or all of the assets are managed by companies (external managers) other than Irish Life. There are charges taken from these funds by both Irish Life and these external fund managers.

The external fund managers deduct costs and charges from the assets they manage. These will be reflected in the performance of the fund.

The level of the charges as a percentage of the overall fund can vary for several reasons:

- The first reason for the variability in the effect of these charges on the overall fund is the fact that the proportion of the fund that is managed by external managers can vary over time. The weighting of individual investment types may also vary over time. Where the fund invests in other funds, the overall fund charge will also vary accordingly. This split can change in the future

mainly due to the availability of assets and also inflows and outflows in the fund. The actual level of the external manager charge will therefore vary depending on the weighting of these factors within the fund.

- The second reason for the variability is that the level of the charges applied by external fund managers can vary according to the fund managers chosen in the future. The external managers may also be paid an incentive fee if they achieve positive investment returns on the fund.
- The third reason for the variability in the effect of these charges on the overall fund is if the funds managed by external fund managers borrow to increase the amount of assets that the funds invest in. Borrowing increases the potential for enhanced returns if the assets perform well, but also increases the level of risk of the investment. The external manager charges in relation to investments may be based on the total value of the assets held including any borrowings made rather than on the funds they manage. The amount of borrowing relative to the value of the assets held will determine the level of these charges as a percentage of the funds managed.

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

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

The charge could also vary if the fund manager receives an incentive fee when they achieve positive investment returns on the funds they manage. This is explained in Section 3 and in more detail in your Terms & Conditions booklet.

Where these factors apply to a fund we have estimated the expected fund charges for the purposes of the table of benefits and

charges set out in section 3. This is for illustration purposes only and is not a contractually fixed charge. The actual level of the external managers' charges may be higher or lower than this depending on the factors outlined above.

Is there an opportunity to change your mind?

When your welcome pack is issued you will have an opportunity to cancel the plan if you are not satisfied that the benefits meet your needs. You may do this by writing to the Customer Services Team at Irish Life within 30 days from the date we send you details of your plan. On cancellation all benefits will cease and Irish Life will refund your regular payment. We will refund any single payment (or payments), less any reduction in investment values over the period of the investment.

Law applicable to your plan

Irish Law governs the plan and the Irish Courts are the only courts that are entitled to settle disputes.

What to do if you are not happy or have any questions?

If for any reason you feel that this plan is not right for you, or if you have any questions, you should contact Irish Life Customer Services Team, Lower Abbey Street, Dublin 1 who will deal with your

enquiry. Our Customer Services Team also operate an internal complaints procedure and any complaints you may have will, in the first instance, be fully reviewed by them. If you feel we have not dealt fairly with your complaint, you should contact the Financial Services Ombudsman Bureau at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

B. INFORMATION ON SERVICE FEE

There are no charges payable to Irish Life other than those set out in your table of benefits and charges and in your Terms and Conditions booklet.

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

Insurer

Your Clear Regular Invest plan is provided by Irish Life Assurance plc, a company authorised in Ireland. Irish Life Assurance plc is regulated by the Financial Regulator. You can contact us at Irish Life Centre, Lower Abbey Street, Dublin 1, by telephone at 01 704 1010, by fax at 01 704 1900 or by email at customerservice@irishlife.ie. In the interest of Customer Service we will record and monitor calls.

Insurance Intermediary/Sales Employee

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

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

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

We at Irish Life are obliged by law to tell you if any of the following events occurs during the term of your contract:

- we change our name;
- our legal status changes;
- our head office address changes;
- an alteration is made to any term of the contract which results in a change to the information given in paragraph A(8) of this document.

7 Application form



Clear Regular Invest

Irish Life Assurance plc is regulated by the Financial Regulator.

Please read each question carefully before you answer it. Use BLOCK capitals throughout.

Financial adviser's name

Region

Manager

Adviser Code

Your details

Mr ☐ Mrs ☐ Ms ☐

Gender Male ☐ Female ☐

Your full name

Date of birth

/ /

Occupation

Proposer (if different from above)

Joint name in full

Mr ☐ Mrs ☐ Ms ☐

Gender Male ☐ Female ☐

Date of birth

/ /

Occupation

Phone number:

Home ()

Work ()

Your permanent home address

Proposer address (if different from above)

We will not accept a 'care of' address. We only accept addresses in the Republic of Ireland.

Your e-mail address

Your investment details

Regular payment (at least €100 a month)

€100 ☐

€200 ☐

€300 ☐

Other

€

Fund options

Consensus Cautious Fund

%

Consensus Fund

%

Consensus Equity Fund

%

Will you pay:

every month?

☐

every three months?

☐

every six months?

☐

every 12 months?

☐

Lump sum (at least €500, at most €10,000)

€

Indexing your payments

If you index your payments, they will increase each year in line with inflation (minimum of 5%).

To index your payments, please tick this box

☐



Irish Life

Declaration under regulation 6(3) of the Life Assurance (Provision of Information) Regulations, 2001.

WARNING: If you propose to take out this plan in complete or partial replacement of an existing plan, please take special care to satisfy yourself that this plan meets your needs. In particular, please make sure that you are aware of the financial consequences of replacing your existing plan. If you are in doubt about this, please contact your insurer or insurance intermediary.

Ref. Plan Number

Please complete this section by ticking the appropriate box:

Yes, this plan is replacing an Irish Life (or Progressive Life) plan ☐

Yes, this plan is replacing a plan from another life company ☐

No, this plan is not replacing another plan ☐

Declaration of Insurer or Intermediary

I hereby declare that in accordance with Regulation 6(1) of the Life Assurance (Provision of Information) Regulations, 2001,

Client's name and address

has been provided with the information specified in Schedule 1 to those Regulations and that I have advised the client as to the financial consequences of replacing an existing plan with this plan by cancellation or reduction, and of possible financial loss as a result of such replacement.

Signature of seller Date / /

for (Name of Insurer or Insurance Intermediary)

Declaration of Client

I confirm that I have received in writing the information specified in the above declaration.

Signature Date / /

Signature JOINT INVESTOR Date / /

Direct debit

To the manager of bank or building society

Address of bank or building society

Account number

Sorting code - -

Name of account the money is to be taken from

I instruct you to pay direct debits from my account at the request of Irish Life Assurance plc. Irish Life Assurance plc may add these direct debits to any other direct debit amounts which are payable within the same calendar month and for which I have signed direct debit forms. I will tell the bank in writing if I want to cancel this instruction. I understand that if any direct debit is paid which breaks the terms of this instruction, the bank will make a refund.

Signature Date / /

Joint signature Date / /

For our use only

Originator's identification number

3 0 3 5 8 7

Originator's reference

(Policy number)

/

(Reference)

Irish Life, Lower Abbey Street,
Dublin 1.

We cannot accept instructions to charge direct debits to a deposit or savings account.

For office use only

Plan number

Due dates on

/ /

and following the first payment: every mth ☐ every three mths ☐ every six mths ☐ every 12 mths ☐

Data Protection and Confidentiality

The information you give here will be used to process your application on computer. We may use this information to send you details of other products from companies within the Irish Life & Permanent Group (a financial services group mainly made up of life assurance, banking and personal finance companies). For this purpose we may pass this information to the other companies within the Group. If you do not wish to avail of this service, please tick this box. ☐ The option to decline this service may be exercised at any time in the future (even if you do not tick this box) by simply writing to The Marketing Department, Irish Life, Lower Abbey Street, Dublin 1.

Declaration

I/we acknowledge and agree that my/our investment will not begin until Irish Life has received and accepted a fully completed application form, any other documentation or information requested and until it has received the investment proceeds.

I authorise Irish Life Assurance plc (ILA) and its agents to hold and process information in connection with this contract or transaction. This includes any other information supplied to or obtained by ILA separately. ILA may hold and process this information for administrative, customer care and services purposes. I/we have read and understand the contents of this booklet and customer information notice.

I understand that I can ask for a copy of the application.

Your signature

Your signature (joint-savers)

Date

/

/

Note
If this is a joint application, please both read and sign the declaration below.

For office use only

NSP4DAA Plan number

% Take-up	
I	R

**We offer investment,
protection, pension and
savings products.**

Contact us

phone: 01 704 1010
8am to 8pm Monday to Thursday
10am to 6pm on Fridays
9am to 1pm on Saturdays
fax: 01 704 1900
e-mail: customerservice@irishlife.ie
website: www.irishlife.ie
write to: Irish Life Assurance plc, Lower Abbey Street, Dublin 1.



From sustainably managed forests -
For more info: www.pefc.org

Irish Life Assurance plc is regulated by the Financial Regulator. In the interest of customer service we will record and monitor calls. Irish Life Assurance plc, Registered in Ireland number 152576, Vat number 9F55923G.