Signature SAVER

unique investment solutions





Signature saver		
Aim Risk Capital Protected		Unique range of savings solutions
		Low to very high depending on option or mix of options chosen
		No
Funds Available	31	Thirty One
Time Period	5+	You can save for as long as you like - we recommend 5 years or more
Jargon Free	7	Yes

Signature SAVER

Some key reasons to choose **Signature Saver**.

- · Access funds with a wide range of assets
 - Shares
 - Property
 - Commodities
 - Bonds and cash
- Managed by leading investment managers
 - Irish Life Investment Managers
 - Bloxham
 - Fidelity International
 - PI Investment Managers
- A mix of investment styles
 - Active, active value and active growth
 - Indexed
 - A service that mixes all styles
- Great service including
 - Free fund switching
 - Free income service
 - On-line services to keep track of your investment

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introduction

Signature Saver gives you access to a unique range of investment funds:

- 1. offering a wide range of investment assets;
- from a number of different geographical or industry sectors;
- managed by an elite selection of world class investment managers; and
- 4. using a mix of different fund management styles and approaches.

Signature Saver gives you and your financial adviser a range of the highest quality investment tools to build the portfolio to suit your long-term needs. We recommend you consider investing in Signature Saver for 5 years, or more.

Working with your adviser, you can select from funds that give you access to the full range of assets. Choose, for example, from funds invested in shares, which give the highest performance potential; benefit from the steadier long-term potential of prime commercial property; or make sure your portfolio is well-balanced by considering the attractions of exposure to fixed-interest bonds or commodities. Signature Saver is a great way to gain access to these great assets from as little as €250 a month.



With Signature Saver, we've brought together an elite selection of world-class fund managers for you to choose from. Working with your adviser, choose funds from the manager, or mix of managers, that best suit your needs.



Or, you can avail of Logic - a new service that we've introduced. This service will be actively managed by Bloxham. They will invest Logic in a mix from across the Signature Saver range of funds. Bloxham will regularly change the mix of Signature Saver funds in Logic based on their view of world economies and stock markets.

world-class fund managers



Investment Managers

Irish Life Investment Managers (ILIM) are one of Ireland's biggest and most successful fund managers. They currently manage over €33 billion of assets on behalf of private investors and leading Irish and International companies. ILIM's ability to consistently deliver excellent performance has seen them top investment tables and win many awards including:

- KPMG 2006 & 2007 Award for Investment Excellence; and
- 2004, 2005 & 2006 Moneymate awards for investment performance







Signature Saver offers you a wide range of Active and Indexed funds from ILIM.

BLOXHAM

Bloxham are one of Ireland's oldest and most established investment managers. Their Chief Investment Officer, Pramit Ghose, is one of Ireland's most well-known fund managers. Bloxham currently manage assets of over €1.25 billion. They offer three different styles of actively managed equity funds in Signature Saver. Bloxham also provide the fund management for the unique Logic Service that we offer as part of Signature Saver.



PI Investment Management is a wholly owned subsidiary of Perpetual Trustees Australia. This is an independent financial services group who currently manage over \$26 billion Australian Dollars of assets. The founding members of PI Investment Management were recruited in 2004 from Bank of Ireland, having been core players in their award winning equity team.



Fidelity is one of the world's biggest investment companies managing over \$276 billion of assets at the end of 2006. Fidelity has consistently been recognised for their investment expertise and performance. For example they were the winners of the one, three and five year categories in the Best Larger Group award at the S&P Pan-European Fund Awards 2006. Fidelity was also awarded the Best Overall Group award. Signature Saver gives you a choice of five Fidelity fund options.

Warning: Past performance is not a reliable guide to future performance.

a range of investment styles



Signature Saver also gives you a choice of different styles of investment management. Working with your financial adviser you can decide for example whether you want active or indexed funds, or a mix of both. Within our range of active funds you can also choose from funds where the fund manager uses a 'value' or 'growth' approach. Rest assured that whichever mix you choose, you're in good hands.

Actively managed funds

Signature Saver offers you a leading range of actively managed funds. These are funds where the investment managers aim to add value by giving better returns than the markets that they invest in. For example an actively managed global equity fund will aim to beat the average return for global equity markets.

The actively-managed funds in Signature Saver use different investment styles and approaches. Sometimes different styles may become more popular, or more successful, at different times of economic cycles.

Value

A 'Value' style is used by investment managers who tend to focus on identifying companies that are under-valued by the market - where their share price doesn't currently reflect the fair value of their business model or profits. The Irish Life Global Opportunities Fund is an example of a 'Value' style fund.

Growth

Some investment managers, use a 'Growth' style of fund management - for example the Fidelity European Opportunities Fund is managed in this way. This means that they are mainly looking to build a portfolio of companies who typically show high levels of sales or market share growth. These type of managers tend to perform better when company profits overall are not growing as strongly.

Indexed Funds

Indexed funds simply aim to match the average returns from all of the stocks that make up a particular market or index. For equity funds, this is done by investing in all of the stocks in the index.

For example, the Indexed UK Fund invests in the shares of the top 100 companies on the UK stock exchange. If Lloyds TSB made up 5% of the total value of those 100 companies' shares, then 5% of the Indexed UK Fund would be invested in Lloyds TSB shares. Our Indexed UK Fund should reflect, before fund charges and tax, the performance of the shares of the UK's top 100 companies.

Because our Indexed Funds invest in the shares of the companies or fixed interest bonds, the funds benefit from the dividends paid by those companies or the interest paid on the fixed interest bonds.

Some of the actively-managed funds, for example Diversified Assets Fund or Logic, may use a mix of different investment styles. On the following pages we have set out the full range of Signature Saver funds including the investment styles used by each one.

your investment tool-box



The full range of Signature Saver funds are shown below. This table is a simple guide to the range of different types of investment options available. The table shows a general level of risk for each type of asset. We have shown the specific level of risk for each fund on pages 12 to 17.

Each option has been carefully selected to give you access to leading funds in each investment category. Each fund offers a unique investment strategy. For example, although there are currently nine Global or International Share options, they are managed by four different world-class investment managers and each fund manager has a unique investment style.

The full range of Signature Saver funds are shown below.

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a look through the options



Choosing what suits

Signature Saver gives you a wide range of high quality investment options for you to choose from.

Choosing what suits you depends mainly on

- 1. the amount of risk you are willing to take; and
- 2. the amount of control you want on your mix of investments

The funds that give you the opportunity for highest growth tend to also have the potential for higher ups and downs along the way. High-risk funds typically invest in company shares. Their value is not protected but you do have the potential to gain significantly, especially over the long term. If you invest in these funds, you should realise that, in wanting a higher return, you could lose some of the value of your initial investment.

Comparing the options

We have divided the fund options into high-risk funds with the potential for higher returns, medium-risk funds with medium potential return and low-risk funds with lower potential for returns.

We have also rated the potential levels of risk and return for each option on a range of 1 to 7. A fund rated 1 will be very low risk, such as our Cash Fund. A fund such as the Fidelity India-China Fund is very high risk and is therefore rated as a 7. Rating the funds in this way should help you to compare the levels of risk that different types of equity funds have. Global Opportunities is invested in the shares of companies from a wide range of different industries from around the world.

Global Opportunities is rated as a 5 on this scale. However, Indexed Technology, which invests only in the Technology industry is rated as a 7.

Investment risk and return guide



Think about how you feel about the risks associated with investing. Everyone's situation is different, and everyone handles risk differently. With the help of your financial adviser, you can decide how much risk is right for you. Once you start Signature Saver, you can switch to higher or lower risk options free of charge. You should speak with your financial adviser if you are thinking about switching funds at any stage.

Warning: The value of your investment may go down as well as up.

Low-risk funds



Cash Fund

This fund invests in deposits and short-term investments on international money markets.



Medium-risk funds Mixed-Asset



Irish Life Diversified Assets

The Diversified Assets Fund aims over the long-term to give around three quarters of the return potential of a typical managed fund but with about half the level of potential risk. By combining a balanced mix of commercial property, shares, bonds and commodities, the fund aims to give steady returns through different market conditions. The fund could appeal to investors who are not comfortable with the higher equity content of many managed funds.



Consensus

This innovative fund is Ireland's most popular fund, currently managing over €6 billion in assets (April 2007). It is so successful because its approach is based on the combined wisdom of the main investment managers in Ireland. The fund matches the investments they make in shares, property, bonds and cash. The Consensus Fund aims to provide performance that is

consistently in line with the average of all funds in the market



Irish Life Active Managed

This fund is managed by Irish Life Investment Managers(ILIM) - one of Ireland's top investment companies. Like most actively-managed funds, this fund invests mainly in shares, with some investment in bonds, property and cash. ILIM aim to use their 'proven' stock selection skills to outperform other managed funds in the market.



Logic

Logic is a new service that is actively managed by Bloxham. Logic will be invested across a mix of the funds in Signature Saver. The fund manager can blend this mix choosing funds from Irish Life Investment Managers, Bloxham, Fidelity or PI Investment Managers. Logic will typically have a core holding in the Consensus Fund, supported by exposure to funds with an income generating focus - for example property funds or high yielding equities. The remainder will be invested typically across some of the other equity funds. You will therefore have exposure to a wide range of assets and different investment manager styles. Bloxham will change the mix as investment markets or economic conditions change.



Medium-risk funds Property



Property has always been a popular asset for Irish investors. However in recent years there has been an increase in the need among investors to have a good spread of property investments; in terms of the types of properties, the number of properties, the countries they're in and the fund managers who look after them.

Irish Life Investment Managers' property team is one of the biggest and most experienced - it's over 35 years since they first started and they now look after over €3.5 billion of property (Source ILIM April 2007). However, when it comes to property, there's nothing like having local knowledge to spot the best opportunities. That's why they have currently teamed up with people such as UBS & Schroders in the UK and Henderson Global Investors in Europe to access the benefits of local property know-how in these markets.

For more information on the nature of property investment, and the way Property Funds work, you should read the section 'Understanding property investments' on page 22.

We offer two commercial property funds - Property Portfolio and UK Property.

Irish Life Property Portfolio Fund

This fund invests in a wide range of prime commercial property investments which currently include the Irish, UK and European markets. Initially around one third will be invested by Irish Life in Irish Property; one third through Irish Life's UK Property (see UK Property on the next page) and the remainder will be invested in European property.

For the European part of the fund, we have chosen Henderson Global Investors as our initial European property partners. They will select and manage a mix of indirect property investments from across Europe. By using their extensive European-wide property research teams, they will identify and invest in some of the leading property managers from across Europe. For example the fund currently invests in 16 different property funds across 13 countries including France, Germany, Italy, Norway and Sweden.

Actively managing the property mix

We will actively manage the overall mix of property investments to give you the higher growth potential that a well diversified commercial property portfolio can provide over the long-term.

From time to time the level of cash investments in the fund may increase. This could happen for example if we cannot find the quality of property investments that meet the levels of income and growth potential that we are looking for. If this happens, we can increase or reduce the amount that we invest in the existing markets or choose to invest in additional markets. We would do this, for example, to take advantage of stronger growth prospects, or if there is a greater supply of quality investment opportunities, in one or more markets.



Irish Life UK Property Fund

The UK Property Fund gives you access to the UK commercial property market. We have over 30 years experience of investing in UK property. We currently have a portfolio of over 25 property investments in the UK worth over €280 million (April 2007). This fund is unique in that it invests directly in UK property and indirectly, through property partnerships (external fund managers). Approximately 75% of the fund is invested directly in retail, office and industrial properties in the UK. The remaining 25% is invested in a range of property partnerships which are funds managed by local UK property managers. For example the UK Property Fund currently invests in the West End of London Property Unit Trust that has a range of prime office properties in the West End of London. These include properties in locations such as Regent Street, Mayfair and Piccadilly. This is managed by Schroders - a well established UK fund manager with £6.9 billion of property under management.

The property partnerships often give the UK Property Fund access to locations or a range of properties that it would be difficult to invest in directly.



Medium-risk funds Fixed Interest



Indexed Euro Gilts

This fund aims to track the performance of shorter-term eurozone government gilts. These are fixed interest stocks that typically have 5 years or more to run.



Irish Life Long Bonds

This fund will invest in an actively managed mix of longer term eurozone government gilts. These are fixed interest stocks that typically have more than 10 years to run. The fund managers aim to add value by balancing the mix of countries and the length of time each gilt in the fund has to run.



High-risk funds Actively-managed equity



These equity based funds aim to do better than other managed funds by using active investment strategies. Based on their investment managers' view of economic and stock markets, they will decide for example:

- which countries to invest in;
- which company shares to invest in; and
- how much to invest in each share.

You can choose one, or a mix of the following funds.



The Global Opportunities Fund is managed by Irish Life Investment Managers (ILIM). ILIM aim to identify opportunities by finding companies whose share price is not yet recognised by the markets. The fund will invest in a wide range of shares across all geographic and industry sectors. ILIM identifies opportunities based on strong research and in-depth company analysis by their team of industry specialists. ILIM's particular strength in industry research has contributed to this fund's strong track record.





There are currently five Fidelity funds for you to choose from:

The Managed International Fund invests
 purely in company shares from around the
 world. The fund manager tends to focus initially
 on companies whose main focus is market
 share or sales growth. These companies are
 then reviewed further to choose the ones
 whose current share price is not over-valued
 when their earnings are taken into account.



The European Opportunities Fund can invest across the full range of companies within continental Europe. Fidelity has a very strong pedigree in European equities - it currently manages over €87 billion in Europe. Fidelity's European equity managers have been with Fidelity for over 10 years on average and share a combined experience of over 275 years. (Source Fidelity January 2007)



• The Global Special Situations Fund can invest anywhere in the world in any mix of companies. The fund manager looks for stocks that meet criteria such as companies going through a restructuring phase or where specific industries are going through major change. This often means the fund will invest in companies that other fund managers may not own. This fund is likely to have higher levels of ups and downs than some other Global equity funds.



The Global Property Shares Fund invests in property companies from around the world and in real estate investment trusts(REITS).

The fund offers some of the attractions of property investing with the benefits of liquidity and enhanced diversification. This fund will have a higher level of ups and downs than a fund that invests directly in properties.



The Fidelity India-China Fund invests in two
of Asia's, and the world's, fastest growing
economies. Their markets offer exposure to
companies in the early stages of their life
cycle. This fund may suit if you are looking for
long term growth potential from emerging
markets and are comfortable with very high
ups and downs.



BLOXHAM

There are currently 3 Bloxham equity funds for you to choose from:

The Intrinsic Value Fund invests in shares
 where there is a 'built in' value in their share
 price. These are usually companies with strong
 brands or products, a long-term business
 model and strong management records.



 The High Yield Fund invests in shares which pay higher than average dividends. The thinking behind this is that companies who can pay higher dividends over the long-term, generally provide stable growth opportunities.



 The Contrarian Fund aims to benefit from quality stocks which are temporarily out of favour, aiming for a rise in the share price.
 The fund manager will therefore tend to hold stocks for their longer-term growth potential.



 The International Share Fund invests in a targeted, actively managed range of international shares - focusing on companies that firstly pass rigorous quality tests and then offer the best value. The fund is not limited in where it can invest or the types of companies it can invest in.



High-risk funds Indexed Equity



These funds aim to track the performance of the stocks that make up each index. Please see "Indexed Funds" on page 7 for further details.

Indexed Global Equity Fund

This fund aims to give good growth by investing in the Irish and international equities that the Consensus Fund invests in. Because it invests only in shares it can have high levels of ups and downs.



Indexed Ethical Global Equity

This fund will appeal to investors who are looking to invest only in companies that show good standards in corporate responsibility - for example in relation to environmental issues and by avoiding companies involved in areas such as tobacco, defence or nuclear power. The fund



identifies companies from around the world that meet globally recognised and accepted criteria for socially responsible investing.



Specialist Indexed Funds

The specialist indexed funds available are:

- Indexed Irish Equity
- Indexed European Equity
- Indexed North American Equity
- Indexed UK Equity
- Indexed Banks
- Indexed Pacific Equity
- Indexed Japanese Equity
- Indexed Telecommunications
- Indexed Technology

good returns at times when stockmarkets or property markets have not. For this reason commodities are often added to portfolios that already have exposure, say to equities and bonds, to help reduce risk over the long-term.



High-risk funds Indexed Commodities



The Irish Life Indexed Commodities Fund aims to track the performance of the overall commodities market. It currently tracks an equal mix of the Goldman Sachs Commodity Total Return Index (GSCI) and the Goldman Sachs Non-energy Total Return Index (GSNE).

Commodities have historically given similar levels of returns to equities over the long-term but they tend to behave differently to all assets. For example in the past commodities have often given

signature saver service



Signature Saver has been designed to meet your changing needs. For example you can change the amount you invest or cash in some of your investment from time to time; you can take an income or even change your fund mix as often as you like - free of charge.

Changing your fund choices

You can spread your investment over up to 10 fund choices to start with. You can then decide to switch in and out of any number of funds. These switches are free and there is no limit on the number of switches you can ask for.

You may have to give us notice in writing if you want to switch from funds that are fully invested in commercial property - the Property Portfolio or UK Property Funds, or a fund such as Diversified Assets which has a significant level of property. Please see "Understanding property investments" on page 22 for full details.

Signature Saver funds have different levels of charges and potential risk and return. To make sure you have all of the information you need, you should talk with your financial adviser before you ask us to switch any of your investment.

Stopping or changing your payment level

Signature Saver is a medium-to long term savings plan that you should maintain for at least five years. You can change your savings amount, stop paying in at any stage or decide to cash in all or part of your savings. Some Signature Saver

options have the potential for high returns but they can also have significant ups and downs in value. That's why we recommend you save for at least five years. If you cancel your plan, it is possible that it may be worth less than what you originally contributed.

Cashing in part of your Signature Saver

You can decide to cash in part of your Signature Saver. You must cash in at least €350, and you will have to pay tax on any growth you make.

There may be times when you have to give us notice in writing to cash in any of your investment in the Diversified Assets, Property Portfolio or UK Property Funds. If we need this, we will work out your cash-in value based on the value of your investment in those funds at the end of the notice period. Please see the section "Understanding property investments" on page 23 - it explains why this notice may be required. If you are invested in the Property Portfolio Fund you may need to give us six months notice to cash in your plan.

Keeping in-touch

There's no substitute for regularly reviewing your investment with your financial adviser on a one-to-one basis. However, we want to make sure that you can keep up to date on your investment - as often as you want, in the way that suits you best.

The following is a summary of the ways you can keep up to date on your investment. We will also send you full details of these services in your 'welcome pack' when you start your Signature Saver.

On-line services



Get the current value of your investment, hear our investment commentary or even switch funds free of charge. Please check your 'welcome pack' for full details of how to register for this great service. Or, even easier, follow these 3 simple steps:

- 1. log onto www.irishlife.ie,
- you'll easily see the 'On-line services' section on the right hand side of the page,
- **3.** click on the 'First time log-in' button and follow the instructions from there.

Automated customer phone-line, seven days a week



Check the value of your investment, day or night. Simply ring 01 704 1111.

Yearly statement



We'll send you a statement every year which will set out, in plain English, the value of your Signature Saver investments.

Customer service line



We're here to answer any questions you have about your investment.

You can contact us in the following ways.

By phone:

01 704 1010

Monday to Thursday 8am to 8pm
Fridays 8am to 6pm
Saturdays 9am to 1pm

To help improve our service to you we will record or monitor calls.

By email:

customerservice@irishlife.ie

investments understanding property



Understanding property investments

This section gives you some more important information about the Diversified Assets, Property Portfolio and UK Property Funds. A significant part of Diversified Assets, and almost all of the Property Portfolio and UK Property Funds, will be invested in commercial property investments. The following information does not apply to the Fidelity Global Property Shares Fund because it invests in the shares of property companies.

Funds that invest directly in commercial property are different from other types of investment funds in a number of ways:

1. The property cycle

The property market responds slower than stock markets and tends to follow more of a cycle. It can rise or fall for longer periods in a more consistent way than the stock market does. This is partly because it takes more time and costs more to buy and sell properties than it does shares.

In the future, for example, when there are more investors who want to cash in the investments than there are new investors, we will take the costs from these funds if we need to sell some of the direct, or the indirect, property investments in the funds. To do this we will need to make the following changes so that all investors pay their fair share of the costs that the funds have to pay.

- You would have to give us notice if you needed to switch, or withdraw, any of your investment. This is to allow for the time that may be needed to sell properties. The amount you switch, or withdraw, will be based on the value of your investment at the end of the notice period. The notice period could be up to three months for the Diversified Assets Fund or up to six months for the Property Portfolio and UK Property Funds.
- We would reduce the value of these funds to reflect the overall costs that each fund has to pay in buying and selling properties. If this reduction applied to all of the properties in the fund, it could be around 1.75% for the Diversified Assets Fund and around 7% for the Property Portfolio and UK Property Funds. This is based on current costs and the initial mix of investments in the fund. However, it is possible that these reductions in value could take place in stages. They would also be made on any investments held by Logic in these funds.

As property investments tend to follow a cycle, you should expect that these changes will take place at some point in the future.

2. Access to cash

The funds that invest in property usually need to keep some cash. This is because it normally takes time to buy a property. However, from time to time, the level of cash in the funds can also rise if we cannot find the quality of commercial property investments that we are looking for. If that happens, we may increase the level of indirect property investments until we find the right property opportunities for these funds.

3. Using borrowings

These funds currently invest in commercial property in Ireland, the UK and Europe. A small part of the UK property and all of the European property will be invested indirectly in property funds managed by other specialist property managers.

These specialist property managers use the money we invest with them to borrow additional money. They can then increase the amount of property in their funds which increases the growth potential.

This is often one of the main attractions of these indirect property funds for investors. They will

have the opportunity to get higher returns if the value of the property paid for by the loans is higher than the costs of repaying the loans.

However, borrowing in this way also increases the potential risks for the fund. It can result in greater losses if the property falls in value. The value of property investments in the Diversified Assets, Property Portfolio & UK Property Funds will reflect the total value of the properties in the fund less the loans and the interest payable on them.

The examples on the next page show how the Property Portfolio and UK Property Funds can use borrowings. 25% of the Diversified Assets Fund is typically invested in the Property Portfolio Fund.

Example: Property Portfolio Fund

€1,000 investment in the Property Portfolio Fund split at the start in the following way:

	Direct	Indirect	Total
Direct investment in property in Ireland	€333		
Direct investment in property in the UK	€250		
Total direct investment in property			€583
Indirect investment in property in the UK		€84	
Indirect investment in property in Europe		€333	
Indirect (before borrowings)		€417	
Plus borrowed amount (by indirect funds)		€417	
Total Indirect property investments			€833
Total amount for fund to invest in property (Direct and indirect)			€1416

In this example every €100 you invest in the Property Portfolio Fund would be linked to over €141 worth of property. This example assumes that the indirect property investments have a 'loan to value' of 50% and does not take account of any changes in currency. When we say 'loan to value' of 50%, we mean that for every €100 invested in the indirect property investments, we borrow a further €100. This will be a typical level of borrowing. However, this level can go up or down.

Example: UK Property Fund

€1,000 investment in the UK Property Fund split at the start in the following way:

	Direct	Indirect	Total
Direct investment in property	€750		
Total direct investment in property			€750
Indirect investment in property		€250	
Plus borrowed amount (by indirect funds)		€500	
Total Indirect property investments			€750
Total amount for fund to invest in property (Direct and indirect)			€1500

In this example every €100 you invest in the UK Property Fund would be linked to €150 worth of property. The example assumes that the indirect property investments have a loan to value of 33% and does not take account of any changes in currency. This would be a typical level of borrowing for UK indirect property funds. However this level can go up or down.

important information



1. Minimum investment

You can save in Signature Saver for as little as €250 a month or €3000 each year. You can also invest lump sums from as little as €650.

2. Charges

To cover the cost of setting up and maintaining your Signature Saver, we apply the following charges:

Signature Saver has three charges to cover the cost of managing this plan.

1. Allocation

Your payments buy units in a savings fund. The percentage of your payments we invest will be shown on your quotation and in your plan schedule.

The following are the standard entry charges.

- A 5% entry charge on all regular payments between €250 and €749.99 a month.
- A 4.5% entry charge on all regular payments between €750 to €1,249.99 a month.
- A 4% entry charge on all regular payments over €1,250 per month.
- There is a 3.5% charge on any lump sum payments you make.

2. Plan charges

- A €4 policy fee each month (this increases each year in line with inflation).
- A charge, as a percentage of your regular payment fund will apply if you and your financial adviser have agreed reduced entry charges. This will be outlined on your quotation and on your plan schedule.

3. Annual fund charge

An annual charge on your fund every year. The fund charge each year will depend on the funds, or mix of funds, that you choose to invest in. We make the charge based on the value of a fund at a given time. The charge is deducted from the fund each month and is reflected in the price for each fund. The annual fund charge for each fund is shown below.

Low risk fund

Cash



1%

Medium risk funds

Mixed assets



•	Consensus	1%
•	Irish Life Active Managed	1.1%
•	Irish Life Diversified Assets	
	Irish Life charge	1.1%
	Expected external manager charge	0.4%
	Total expected charge	1.5%
•	Bloxham Logic	
	Average assumed charge	1.55%

The actual Bloxham Logic yearly fund charge will depend on the mix of funds chosen by the fund manager. We will change the fund charge on an ongoing basis to reflect the charges on the underlying mix of Signature Saver Funds in Logic. Please see page 12 for details on how Logic is managed.

External fund managers' charges

Some of the funds may be partly or fully managed by external fund managers. These external managers will also apply an annual fund charge. Where this applies, we have shown the expected external manager charge as a separate amount. The actual charges may vary from the amounts shown. Some of these external managers may also be paid an incentive fee if they receive superior returns on their funds on a long term basis. For incentive fees to be paid, the investment returns would have to exceed a certain level each year - currently at least 8 % a year.

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Irish Life Property Portfolio Irish Life charge 1.1% Expected external manager charge 1.1%

• Irish Life UK Property Fund

Total expected charge

Irish Life charge	1.35%
Expected external manager charge	0.375%
Total expected charge	1.725%

Fixed interest

•	Indexed Euro Gilts	1.1%
•	Long Bonds	1.1%

High risk funds

Actively Managed Equity

•	Irish Life Global Opportunitie	1.1%
•	Bloxham High Yield	1.35%
•	Bloxham Contrarian	1.35%
•	Bloxham Intrinsic Value	1.35%
•	PIIM International Share	1.35%
•	Fidelity European Opportunities	1.85%
•	Fidelity Global Special Situations	1.85%
•	Fidelity Global Property Shares	1.85%

	Fidelity Managed International	1.85%
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1.85%

Indexed Equity

Fidelity India China

1 3	
Global Equity	1.1%
Ethical Global Equity	1.1%
Irish Equity	1.1%
UK Equity	1.1%
European Equity	1.1%
North American Equity	1.1%
Japanese Equity	1.1%
Pacific Equity	1.1%
Banks	1.1%
Telecommunications	1.1%
Technology	1.1%
	Ethical Global Equity Irish Equity UK Equity European Equity North American Equity Japanese Equity Pacific Equity Banks Telecommunications

Commodities

2.2%

•	Indexed Commodities	
	Irish Life charge	1.1%
	External manager charge	0.53%
	Total expected charge	1.63%

Please read your Customer Information Notice and your Terms and Conditions Booklet for full details of the charges, and the effect they have on the value of your investment.

3. Protecting you against inflation

You can choose to protect your savings against the effects of inflation by index-linking your Signature Saver plan. This means that you increase the amount you save by 5% each year or the annual rate of inflation. If you choose this option we will write to you every year giving you the opportunity to refuse the increase.

4. Tax

You will pay tax on any profit you make in your Signature Saver plan. The tax rate is currently 23%. This is the current standard rate of income tax (20%) plus 3%. We will take this tax from your investment and pay it on your behalf when any of the following take place:

- you cash in any of your plan;
- every 8th anniversary of the start of your investment:
- you die, where the investment is owned by one person, or when the second person dies if jointly owned; or
- you transfer your plan to someone else.

You may also have to pay tax on funds that invest in property outside of Ireland. Diversified Assets, Property Portfolio and UK Property invest in UK and European property. Under current UK tax law, any rental profit we receive from UK property investments will be taxed at the current rate of 22%. Any tax due will be taken from the funds and will be paid to the UK Revenue. For the investments in European property, we may need to pay income tax on rental profit under the tax rules of the relevant European country. In some instances, depending on the tax rules of the European country, we may also have to pay capital gains tax on any capital gains made within the funds. These taxes will be taken from the funds and be reflected in their performance. This information is based on current tax law

(May 2007) which could change in the future.

5. Death benefit

If you die we will pay 100.1% of the cash in value of your investment, less any tax. If you are a joint investor, and one of you dies, your Signature Saver will transfer to the other investor. You should understand that the cash-in value if you die is not guaranteed and could be higher or lower than the amount you saved.

6. Tracking your investment currency risk

The indexed fund options that invest outside of the Eurozone, carry a risk related to currency. This is because the indexed funds in Signature Saver are priced in euros but the assets that are invested outside of the Eurozone are valued in their local currency. This can increase or reduce your returns depending upon how those local currencies perform compared to the euro.

For example, Indexed US aims to track the performance of the FT North American index of the shares of blue-chip US companies. The shares are bought in US dollars. The value of Indexed US will be affected by how the shares of the companies perform and any movements in the uro and US dollar exchange rates. If, for example, there has been no change in the value of the shares in US dollars, but the US dollar falls in value against the euro, the Indexed US would fall in value. Obviously, in the same circumstances, a rise in the value of the US dollar would result in an increase in the value of Indexed US. Similarly, the Indexed Commodities Fund invests tracks the performance of the Goldman

Sachs Commodity Indexes which are priced in US Dollars.

Some actively-managed funds which invest in assets outside of the Eurozone may seek to actively manage the risk related to movements in currency. This can be a feature of actively-managed funds. For example PI Investment Management can use currency protection to some degree in their PI International Share fund. However, if used it is used to reduce the effect of any falls in the value of assets in their local currency compared to the Australian dollar. If this currency protection is used, any increase or fall in the value of the Australian dollar against the euro could increase or reduce your returns.

The UK property investments in the Property Portfolio and UK Property Funds are valued in sterling. However the value of your investment in these funds fully protected against movements between sterling and the Euro. We will charge the cost of any currency protection to the fund on an ongoing basis.

Some of the European part of the Property
Portfolio Fund will be invested in countries
that are outside the existing Euro zone area.
The European fund managers can also use
currency protection against any changes in the
value of those local currencies against the Euro.
However, there may be times where they may
decide not to. If that happens there may be some
currency risk on those investments.

Warning: Signature Saver may be affected by changes in the currency exchange rates.

7. Timing differences for external funds

If you save in the Fidelity or PI Investment funds, it is likely that the performance of your investment in those funds through your Signature Saver will differ slightly from the performance of the Fidelity or PI Investment funds. This could be due to any possible delays in transferring your payments into those funds and any changes in the values of currencies.

8. After you apply

When we receive your application form, we will send a welcome pack to you and your financial adviser.

This pack includes:

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

9. Changing your mind

We want to make sure that you are happy with your decision to invest in Signature Saver. As a result, we will give you 30 days to change your mind. If you decide to cancel during this period, you will get back your original investment. For single lump sum investments, you will get back

your original investment amount less any fall that may have taken place in the value of your investment during the 30-day period. The 30-day period starts from the day we send you your Signature Saver welcome pack.

10. Any questions or concerns

If you have any questions about your Signature Saver, you should talk to your Financial Adviser or phone our Customer Service. We will do everything possible to try answer your questions.

We hope you never have to complain. However, if you do, we want to hear from you. Please contact us.

In writing

Customer Service Department Irish Life Lower Abbey Street Dublin 1

By phone

01 704 1010

To help improve our service to you, we will record or monitor calls.

By email

customerservice@irishlife.ie

Our complaints charter is available from our Customer Service department or on our website at www.irishlife.ie.

This sets out how we deal with any complaints, including how quickly we will respond to any complaints we receive.

If, having contacted us, you still feel we have not dealt fairly with your complaint, you can contact: Financial Services Ombudsman's Bureau.

3rd Floor,

Lincoln House,

Lincoln Place.

Dublin 2.

Lo-call: 1890 88 20 90

Fax: 01 662 0890

Email: enquiries@financialombudsman.ie

Website: www.financialombudsman.ie



Introduction

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

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A. INFORMATION ABOUT THE POLICY

1. MAKE SURE THE POLICY MEETS YOUR NEEDS!

Signature Saver 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 Signature Saver as an investment for a period of at least five 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 starting 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 sales adviser must indicate whether paragraph a) or paragraph b) below applies

a) This plan replaces in whole or in part an existing plan with Irish Life, or with another insurer, which has been or is to be cancelled or reduced. Your sales adviser will advise you as to the financial consequences of such replacement and of possible financial loss as a result. You will be asked at the beginning of your

application form to confirm this in writing. Please ensure that you have completed this section of the form and that you are satisfied with the explanations provided by your sales adviser before you complete the rest of the application form.

 b) This investment does not replace in whole or in part an existing investment 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 Signature Saver at any stage. The value of your plan may fall as well as rise. Therefore your cash in value may be less than the payments you have made.

You may also choose to partially cash in your plan. The minimum partial withdrawal is €350 after tax. You may stop making payments at any stage, either temporarily or completely.

Property Portfolio Fund and UK Property Fund

If you are investing in these funds, you may have to give us up to six months notice before you can cash in your plan either partially or fully. The cash-in value you receive will be based on the value of your units in the fund at the end of the notice period. These notice periods are required due to the high cost and the time involved in selling properties. When there are more customers cashing in their investments than making new investments, the

value of units in the fund will undergo a reduction to reflect the proportion of the costs associated with buying and selling property. Currently, the reduction in the value of the affected assets is likely to be in the region of 7% for these funds. This reduction may change in the future. The portion of the fund invested with external property fund managers may experience this reduction at a different time to the remainder of the fund.

Diversified Assets Fund

If you are invested in this fund you may have to give us up to three months notice before you can cash in your investment either partially or fully. The cash-in value you receive will be based on the value of your units in the fund at the end of any notice period. This notice period is required due to the high cost and time involved in selling properties.

When more customers are cashing in their investments than making new investments, the value of the units in the fund will undergo a reduction to reflect a proportion of the costs associated with buying and selling property. Currently, the reduction in the value of the affected assets is likely to be in the region 1.75% for this fund. This reduction may change in the future. The portion of the fund invested with external property fund managers may experience this reduction at a different time to the remainder of the fund.

3. WHAT ARE THE PROJECTED BENEFITS UNDER THE POLICY?

The following tables set out the costs and benefits for a typical Signature Saver. The figures will vary based on each individual's personal details. The figures below are based on the following details.

Payment: €300 per month, indexing at 5% each year.

Funds: Contributions will be invested in the following way:

Consensus Fund (Series Y)	60%
Bloxhams Intrinsic Value Fund (Series Y)	20%
Property Portfolio Fund (Series Y)	20%

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

TABLE (A): ILLUSTRATIVE TABLE OF PROJECTED BENEFITS AND CHARGES AT 6% GROWTH PER ANNUM

	Α	В	С	D	E=A+B-C-D
Year	€	€	€	€	€
	Total amount of	Projected	Projected	Taxation	Projected policy
	premiums paid into	investment	expenses and	to date	value after
	the policy to date	growth to date	charges to date		payment of taxation
1	3,600	108	252	0	3,456
2	7,380	428	563	0	7,245
3	11,349	979	937	10	11,382
4	15,516	1,784	1,379	93	15,829
5	19,892	2,865	1,895	223	20,639
6	24,487	4,248	2,492	404	25,839
7	29,311	5,958	3,176	640	31,452
8	34,377	8,024	3,954	936	37,511
9	39,696	10,421	4,821	1,288	44,008
10	45,280	13,235	5,797,	1,711	51,008
15	77,683	34,848	12,631	5,110	94,791
20	119,037	71,871	23,437	11,140	156,332

Note: Certain categories of policyholders may not be liable to tax if the requirements for tax-exempt status are met when tax is due to be paid.

IMPORTANT: THIS ILLUSTRATION ASSUMES A RETURN OF 6% 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 2.2% per annum.

TABLE (B): ILLUSTRATIVE TABLE OF PROJECTED BENEFITS AND CHARGES AT 8% GROWTH PER ANNUM

Year	A € Total amount of	B € Projected	C € Projected	D € Taxation	E=A+B-C-D € Projected policy
	premiums paid into	investment	expenses and	to date	value after
	the policy to date	growth to date	charges to date		payment of taxation
1 2 3 4 5 6 7	3,600 7,380 11,349 15,516 19,892 24,487	144 572 1,319 2,418 3,908 5,832	253 564 941 1,389 1,917 2,531	0 2 87 236 458 759	3,491 7,386 11,640 16,308 21,426 27,029
8	29,311 34,377	8,235 11,165	3,240 4,052	1,149 1,636	33,157 39,854
9	39,696	14,547	4,957	2,206	47,080
10	45,280	18,560	5,984	2,892	54,964
15	77,683	50,441	13,390	8,522	106,212
20	119,037	106,891	25,492	18,722	181,714

Note: Certain categories of policyholders may not be liable to tax if the requirements for tax-exempt status are met when tax is due to be paid.

IMPORTANT: THIS ILLUSTRATION ASSUMES A RETURN OF 8% 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 payments shown in column A include the cost of all charges, expenses, intermediary remuneration and sales remuneration associated with your plan.

Property Portfolio Fund, UK Property Fund and Diversified Assets Fund

Parts of these funds are managed by external managers. The illustrations above also assumes an average level of external manager charges on these funds but the level of these charges can vary. Section 8 below gives details of the reasons for this and also gives information on the expected level of these charges.

On the parts invested in property which are managed by external fund managers, an incentive fee will be paid to the external fund managers if they achieve superior investment returns on the funds they manage. For incentive fees to be paid, the investment returns would have to exceed a certain level each year (currently 8%)

per year). The figures in the illustration above are based on 6% underlying growth and therefore do not include any incentive fees as they would not be payable at this level of growth.

Commodities Index Fund

This fund is managed by external managers. The illustration above also assumes an average level of external manager charges on the fund but the level of these charges can vary. Section 8 below gives details of this and also gives information on the expected level of these charges.

Bloxham Logic Fund

This fund is managed by an external manager (Bloxham). It invests in a range of Signature Saver funds and the overall level of charges can vary. The illustration above assumes an average level of charges. Section 8 below gives details of why these charges may vary.

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

€	€
Premium	Projected total
payable	intermediary /sales
in that year	remuneration
	payable in that year
3,600	207
3,780	190
	Premium payable in that year 3,600

3	3,969	200
4	4,167	210
5	4,376	220
6	4,595	231
7	4,824	243
8	5,066	255
9	5,319	268
10	5,585	281
15	7,128	359
20	9,097	458

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 Signature Saver increases unexpectedly we may need to increase the charges on your plan. Also we can alter your Signature Saver 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 Signature Saver 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 (May 2007), tax is payable on returns made on this plan. The tax rate is made up of the standard rate of income tax which is currently 20%, plus 3%. Where the charge applies, Irish Life will deduct any tax due 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 a full or partial withdrawal (including taking an income) 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.

Property Portfolio Fund, UK Property Fund, Diversified Assets Fund and Bloxham Logic Fund

The Property Portfolio Fund invests in a mix of Irish, UK and European Property. Parts of these funds invest in overseas property (currently in the UK and in Europe). For the investments in UK property, any UK rental profit is subject to the UK basic rate of tax (currently 22%) according to current United Kingdom tax law. UK tax incurred by Irish Life in respect of UK property will be deducted from the fund. For the investments in

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

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 investment 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 Signature Saver.

8. ADDITIONAL INFORMATION IN RELATION TO YOUR POLICY

What are the benefits and options provided under this plan?

Signature Saver is an open ended regular payment savings plan that enables you to provide for your financial needs. You may at any stage increase your regular payment by €15 per month or more, or reduce your payment to not less than the minimum payment applicable to your plan. The maximum payment we will accept is €50,000 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.

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.

Property Portfolio Fund, UK Property Fund and Diversified Assets Fund

These funds currently contain property. You may have to give us notice before you can cash in your investment. The notice period for the Property Portfolio Fund and the UK Property Fund can be up to 6 months and the notice period for the Diversified Assets Fund can be up to 3 months. The notice period is required due to the high cost and time involved in selling properties. The cash-in value you receive will be based on the value of your units in these funds at the end of the notice period. In these funds, when more customers are cashing in their investments than making new investments, the value of the units in the fund relating to property will undergo a reduction to reflect a proportion of the costs associated with buying and selling property. Currently, the reduction in the value of the affected assets is likely to be in the region of 7% for the Property Portfolio Fund and the UK Property Fund and

1.75% for the Diversified Assets Fund. This reduction may change in the future. The part of the fund invested with external fund managers may experience this reduction at a different time to the remainder of the fund.

What is the term of the contract?

There is no specified term to your Signature Saver. 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 Signature Saver may be ended if you cash in the full value of your plan.

Your Signature Saver may end if you die.

How are the payments invested?

Signature Saver is a unit-linked savings plan. In return for your money we allocate units to your Signature Saver 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. 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 Signature Saver have different levels of risk and potential return and they may also have different yearly fund charges.

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

If you are invested in any of these funds, it is important to note the details below.

These funds are managed at an overall level by Irish Life. Within these funds, a part of the assets are managed by companies (external managers) other than Irish Life. There are charges taken from these funds by both Irish Life and these external managers. For example, some of these funds invest in property in the UK and Europe. Some of the UK property, and currently all of the assets invested in European property, are invested with external fund managers, rather than through the direct holding of the properties involved. The commodities part of the Diversified Assets Fund is also managed by an external manager.

The external fund managers deduct costs and charges from the assets they manage. These will

be reflected in the performance of the fund. The level of the charges as a percentage of the overall fund can vary for three reasons.

The first reason for the variability in the effect of these charges on the overall fund is the fact that the proportion of the fund that is managed by external managers will vary over time. This split can change in the future mainly due to the availability of property and also inflows and outflows in the fund.

The second reason for the variability is that the level of the charges applied by external fund managers can vary according to the fund manager chosen in the future. The external property managers may also be paid an incentive fee if they achieve superior investment returns on the fund.

The third reason for the variability in the effect of these charges on the overall fund is that the property funds managed by external fund managers may borrow to increase the amount of property that the funds invest in. Borrowing increases the potential for enhanced returns if the properties perform well, but also increases the level of risk of the investment. The external manager charges in relation to property investments are based on the total value of the properties held rather than on the funds they manage. The amount of borrowing relative to the value of these charges as a percentage of the funds managed.

If the level of borrowing increases relative to the value of properties, then the level of charges as a percentage of funds managed would increase. For

example, a significant fall in property values could result in a significant increase in the average level of this charge as a percentage of funds managed. This is because a fall in property values means that the amounts borrowed would represent a higher proportion of the property value.

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

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

Commodities Index Fund - variable external manager charges

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

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

Bloxham Logic Fund - variable charges

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

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

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

For the purpose of the table of benefits and charges in Section 3, we have used an assumed mix of the Logic Fund. However, this is for illustration purposes only and the actual charges, which could be higher or lower, will depend on the underlying mix of funds in the Logic Fund over the period of your investment.

For the purposes of the table of benefits and charges set out in Section 3, we have therefore

used an estimated average level of variable charges as outlined for each of the funds above. However, these are for illustration purposes only and are not contractually fixed charges.

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 Department at Irish Life within 30 days of the date we send you the 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 Department, Lower Abbey Street, Dublin 1 who will deal with your enquiry.

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

B. INFORMATION ON SERVICE FEE

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

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

Insurer

Your Signature Saver 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. To help improve customer service we will record or monitor calls.

Insurance Intermediary/Sales Employee

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

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

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

We at Irish Life are obliged by law to tell you if any of the following events occur 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 section A(8) of this document.





Application form

Please read each question carefully before you answer it. Use CAPITAL LETTERS throughout.

Financial adviser det	rails Manager	Adviser code	LARC registration no. (where applicable)	Irish Life
Your details				
Your name in full (sur	rname first) As Miss	Date of birth	/ /	
Occupation Proposer Second investor's na Mr Mrs N	ame in full As Miss	Date of birth		Note The proposer is the person who owns Signature Saver. Only fill in these details if the proposer
Occupation Phone no. Daytim Home address	ne	Evening		Note We cannot accept a
Email address				'care of' address.
Investment	details			
Contribution (at lease Other		250 €500	€1,000	Note A lump sum can not be accepted without regular contributions being made.
	ry month? ry six months?	every three months every 12 months?	s?	Note Please complete the Direct Debit Mandate.
Lump sum (at least €	€650)			Note Please attach a cheque if making a single lump
(minimum of 5%).	ributions ntributions, they will incre butions, please tick this b	ŕ	with inflation	sum payment.

Your fund choice				
General indexed funds				
Consensus	%			
Global equity	%			
Ethical global equity	%			
Cash	%			
Special indexed funds				
North American equity	%	UK	%	
Ireland	%	Europe	%	
Telecommunications	%	Pacific	%	
European gilts	%	Japan	%	
Commodities	%	Banks	%	
Technology	%			
Active managed funds				
Irish Life				
Irish Life Active Managed		%		
Irish Life Diversified Assets		%		
Irish Life Global Opportunities		%		
Irish Life Long Bond		%		
Irish Life Property Portfolio		%		
Irish Life UK Property		%		
Bloxham				
Bloxham High Yield		%		
Bloxham Contrarian		%		
Bloxham Intrinsic Value		%		
Logic		%		
PI Investments				
International Shares		%		
Fidelity				
Fidelity Global Property Shares		%		
Fidelity European Opportunities		%		
Fidelity Global Special Situations		%		
Fidelity India China		%		
Fidelity Managed International		%		

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

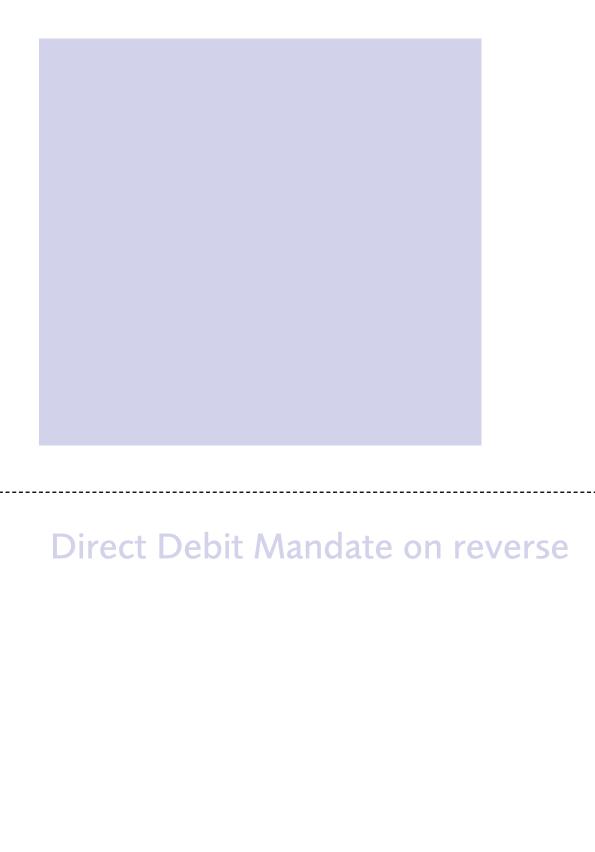
process your application contact your insurer or insurance intermediary. on computer. We may also use this information Ref. Plan Number to send you details of other products from the companies within Please complete this section by ticking the appropriate box: the Irish Life & Permanent Group (a This plan does not replace an existing policy This plan does replace an existing policy financial services group mainly made up of life Declaration of Insurer or Intermediary: I hereby declare that in accordance with Regulation 6(1) of the Life assurance, banking Assurance (Provision of Information) Regulations, 2001, and personal finance companies). For this Client's name purpose, we may pass this information to the Address other companies within the group. If you do not has been provided with the information specified in Schedule 1 to those Regulations and that I have advised want to receive this the client as to the financial consequences of replacing an existing plan with this plan by cancellation or service, please tick. reduction, and of possible financial loss as a result of such replacement. Signature of seller Date The option to decline for (name of Intermediary or Insurer) this service may be exercised at any time in Declaration of Client: the future (even if you I confirm that I have received in writing the information specified in the above declaration. do not tick this box) you can write to The Marketing Department, Signature Date Irish Life, Lower Abbey Street. Dublin 1. Signature (joint investor) Date 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. Note I authorise Irish Life Assurance plc (ILA) and its agents to hold and process information in connection with this If this is a joint contract or transaction. This includes any other information supplied to or obtained by ILA separately. ILA may hold application, please both read and sign and process this information for administrative, customer care and services purposes. the declaration below. I understand that I can ask for a copy of the application. Your signature: The joint investor's signature: Date: Office use only SSAV DAA Plan number % Take-up Office use only

Data Protection Note

We will use the informa-

tion you give here to





We offer investment, protection, pension and savings products.

Contact us

Phone: 01 704 1010

8am to 8pm Monday to Thursday

8am to 6pm on Fridays 9am to 1pm on Saturdays

Fax: 01 704 1900

Email: customerservice@irishlife.ie

Website: irishlife.ie

Write to: Irish Life Assurance plc, Lower Abbey Street, Dublin 1.



Irish Life Assurance plc is regulated by the Financial Regulator. We will record or monitor calls to help improve customer service.