

Mortgage Life Insurance

Helping people build
better futures



About us





Established in Ireland in 1939, Irish Life is one of Ireland's leading life and pensions companies. Since July 2013, Irish Life has been part of the Great-West Lifeco group of companies, one of the world's leading life assurance organisations.

Irish Life is committed to delivering innovative products backed by the highest standards of customer service and, as part of Great-West Lifeco, has access to experience and expertise on a global scale, allowing the company to continuously enhance its leading range of products and services.

Information correct as of July 2023.

For the latest information, please see www.irishlife.ie.

Mortgage Life Insurance

 Aim	To help repay your mortgage if you die or are diagnosed with one of the specified illnesses we cover during the term of your plan.
 Cost of cover	The cost of your cover will stay the same throughout the term of your plan.
 Time period	Life cover: Five to 40 years, up to age 85. Specified illness cover: Five to 40 years, up to age 75.
 Jargon-free	Yes.

Committed to Plain English

There is no financial jargon in this booklet and everything you need to know is written in an upfront and honest way.



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All information including the Terms and Conditions of your plan will be provided in English.

The information and figures quoted in this booklet are correct as at July 2023 but may change.





Introduction | 1

INTRODUCTION

This booklet will give you details of the benefits available on the Mortgage Life Insurance plan. It is designed as a guide that allows us to explain the product to you in short and simple terms. There will be more specific details and rules in your Terms and Conditions Booklet which you should read carefully.

Our service to you...

Putting you first

At Irish Life we are committed to providing excellent customer service to you at all times from the moment you apply for cover right throughout the life of your plan.

When you ring us, you will get straight through to our service team, based in Ireland, who will be on hand to listen to your queries and help you when you are looking for answers. Below is just a sample of the services we offer to make the protection process a little easier for you.

Taking out cover has never been easier

We want to make the process of applying for cover as simple and hassle-free as possible for you.

- > We have an electronic application form that your Financial Adviser can fill in with you. Once you apply for cover using this,

your adviser should know, within 24 hours, if we have accepted your application at normal rates and if not, what the next step is for you.

- > You can track where your application is at any time by contacting your adviser, or calling us on 01 704 1010.

You can change you mind

We want to make sure that you are happy with your decision to take out your plan. You can cancel your plan at any time if you decide it is not suitable. You need to contact us to let us know you want to cancel. If you cancel the plan within the first 30 days we guarantee to refund any payments you have made. The 30 day period starts from the day we send you your welcome pack. If you cancel your plan after the first 30 days we will not refund any payments you already made.

Keeping it simple - clear communication

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

Keeping you up to date

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

Online Services

We have a range of online services available for you.

You can check the details of your cover online by visiting our website www.irishlife.ie and logging in to My Online Services.

You can sign up with your email address and you will get a code by text message to add your plan to your account. If you are having any issues, you can contact our customer service team on 01 704 1010.

Our online services help you keep up to date with your plan. Depending on your plan type you can:

- > request updates to your address or direct debit details;
- > make a card payment;
- > view your annual benefit statements;
- > switch to paperless (electronic) communications.

Solvency and financial condition report

Irish Life's current Solvency and Financial Condition Report is available on our website at www.irishlife.ie.

European Communities (Distance Marketing of consumer Financial Services) Regulation 2004

If a financial service or product is provided on a 'distance basis' (in other words, with no face-to-face contact), we have to give you certain information. We have included this information under various headings in this booklet, in the customer information notice at the back of this booklet, in the Terms and Conditions Booklet and in your terms of business letter. All information (including the terms and conditions of your plan) will be in English..

How to contact us...



If you want to talk to us, just call our customer service team on 01 704 1010. They can answer questions about your plan..

Our lines are open:

8am to 8pm Monday to Thursday

10am to 6pm Friday

9am to 1pm Saturday

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

You can also contact us in the following ways.

Email: customerservice@irishlife.ie

Fax: 01 704 1900

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

Website: www.irishlife.ie

Any Problems?

If you experience any problems, please call your Financial Adviser or contact our customer service team. We monitor our complaint process to make sure it is of the highest standard. We hope you never have to complain. However, if for any reason you do, we want to hear from you. If, having contacted the customer service team, you feel we have not dealt fairly with your query, you can contact:

Financial Services and Pensions Ombudsman,
Lincoln House,
Lincoln Place,
Dublin 2,
D02 VH29.

Tel: (01) 567 7000

Email: info@fspo.ie

Website: www.fspo.ie

Consumer Credit Act 1995

You can get details of the proposed mortgage loan, including a statement of the Annual Percentage Rate (APR), from your lender. If the interest rate for your mortgage is variable, your lender may change the payment rates on the mortgage.

Warning: Your home is at risk if you do not keep up payments on a mortgage or any other loan secured on it.



Mortgage life insurance

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MORTGAGE LIFE INSURANCE

Life cover

You never know what's around the corner or what life will throw at you next. That's why planning ahead with protection is so important.

If you die during the term of your plan, whatever is left of your mortgage will be paid off, as long as your mortgage repayments are up to date and your mortgage interest rate has not, on average, risen above the interest rate we have assumed.

If you make changes to your cover as outlined in section 4, your new level of cover may not be enough to repay your mortgage in full.

Mortgage life insurance

Normally, you will transfer ownership of your Mortgage Life Insurance plan to your mortgage lender. As you pay off your mortgage, your cover will reduce to reflect the reducing amount you owe on your mortgage.

The fact that the level of cover reduces over the term of your plan helps to keep the cost of this plan lower than other forms of life assurance.

The payments and benefits under this plan are guaranteed. That means you will always know how much you are paying and how

much we will pay out. The amount of life cover you need and the length of time you should be protected for will depend on the amount of your mortgage and how long you have left to pay it off.

Who will the life cover protect?

There are three options for Mortgage Life Insurance and who you can protect. You can protect:

1. yourself (single cover), which means we will make the payment if you die during the term of the plan; or
2. yourself and your partner (dual cover), which means that we could make the payment twice, once if you die within the term of the plan and once if your partner also dies within the term of the plan; or
3. yourself and your partner (joint cover), which means that we will make the payment if you or your partner dies (whoever dies first) during the term of the plan. This means we will only pay once.

When you take out life cover, your children are automatically covered also. See page 23 for more information.

How much do I pay?

The amount you pay will depend on:

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

The minimum you can pay each month is €13. This does not include the 1% government levy (July 2023).

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

In general it is not possible to change your benefits as we have kept the plan as simple as possible to keep the costs down. However, some flexibility is available up to your fifth anniversary. Please see page 21 for details.

What are the charges that I pay for Mortgage Life Insurance?

We include the following charges in your payments:

- > The cost of setting up and managing the plan, including sales and commission costs.
- > The cost of the life cover benefit.
- > If you choose it, the cost of the specified illness benefit.

Below are the benefits available under a Mortgage Life Insurance plan

A	Life cover	Pays a lump sum if you die.
B	Specified illness cover	Pays you a lump sum if you are diagnosed with one of the 48 conditions we cover. We will also make one additional payment on a further 41 conditions. Please see section 3 for details.

How do I pay?

We want to make paying as hassle-free as possible. As a result, with Mortgage Life Insurance you pay by direct debit. You can choose to pay a set amount every month, every three months, every six months or every year.

How long will I be covered for?

If you take out Mortgage Life Insurance, you decide how long you want to be insured for (between five and 40 years). However, Mortgage Life Insurance cannot continue after your 85th birthday. At the end of the period of cover you have chosen, you will no longer be protected.

This plan will cover you for the term you choose. You must decide at the beginning what benefits and cover you will need after taking account of the level of payments you can afford to make.



If you feel the Mortgage Life Insurance plan may not be suitable for you, please speak to your Financial Adviser about the excellent range of products we offer.



Important points you need to know about mortgage life insurance

- > You must be aged 18 to 74 to start this cover.
- > The maximum term is 40 years or up to age 85, whichever is earlier (some benefits end earlier than age 85).
- > The amount you pay is guaranteed to stay the same for the whole period you are insured for.
- > If you stop making your regular payments, you will no longer be protected and we will not return your money to you.
- > If you choose 'guaranteed cover again', you can change your cover to another guaranteed plan. Please see the 'Extra benefits and other services' section for more information on this.
- > We will not pay claims or will reduce the amount paid on a claim in certain circumstances – for example if you have not fully answered the questions in your application honestly and with reasonable care, including the questions about your health, occupation, smoking habits, hobbies or pastimes. You will see a summary of these situations in the 'Guide to making a claim' section later in this booklet.)
- > You cannot cash in a Mortgage Life Insurance plan, it is not a savings plan.

Suitability snapshot



Mortgage Life Insurance might suit you if you:

- ✓ are aged 18 to 74;
- ✓ want a guaranteed plan with payments that don't change;
- ✓ are looking for a mortgage protection plan for a fixed term (the cover decreases over the term of the plan. This is because the balance on your mortgage reduces over time, as you repay your mortgage);
- ✓ want life cover for five to 40 years (to a maximum age of 85) and specified illness cover for five to 40 years (to a maximum age of 75);
- ✓ can afford regular payments of at least €13.13 a month. This includes the 1% government levy (July 2023).



Mortgage Life Insurance might not suit you if you:

- ✗ are younger than 18 or older than 74;
- ✗ are looking for flexible payments;
- ✗ want cover for the rest of your life;
- ✗ want mortgage cover that gives you some excess cover;
- ✗ have less than €13.13 a month to pay for cover;



Specified
illness cover

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SPECIFIED ILLNESS COVER

Specified illness cover is a benefit which, if you choose to take it out, pays you a lump sum if you are diagnosed with one of the 48 conditions we cover, such as malignant cancer, heart attack (diagnosed) and stroke (of specified severity). You and your family can use this lump sum to help repay your mortgage.

Based on our recent claims experience we have also identified a further 41 conditions that we will make an independent additional payment on. The additional payment is €15,000 or half your specified illness benefit amount, whichever is lower. However, for coronary angioplasty the additional payment is up to €40,000, or 75% of your specified illness cover amount - whichever is lower.

These 41 conditions are automatically covered once you have chosen the specified illness cover benefit.

Specified illness cover under your Mortgage Life Insurance plan is an 'accelerated' benefit. This means that if we pay your specified illness cover claim, we will reduce your life cover by the amount you receive. On a single life or joint life plan, if your specified illness cover is the same as your amount of life cover, all cover under the plan will end. On a dual life plan, if your specified illness cover is the same as your amount of life cover, your cover will end. However, your partners life cover and specified illness cover will remain in place. If we make an additional payment under your specified illness cover plan, this is totally separate to your life and specified illness cover.

How long will I be covered for?

If you take out specified illness cover, you decide how long you want to be insured for between five and 40 years. However, cover cannot continue after your 75th birthday.

At the end of the period of cover you have chosen, you will no longer be protected.

Who will the specified illness protect?

You can protect:

- > yourself (single cover),
- > you can protect you and your partner (dual and joint cover),
- > you can also protect your children if you take out specified illness cover. We will cover each of your children up to age 25, for €25,000 or half your specified illness benefit amount, whichever is lower, for as long as you are covered.

The illnesses we cover

We have identified 48 conditions that could change your life so much that you would need financial help. Within this we have a condition called 'loss of independence'. We include this condition to make your total cover more wide-ranging. It will be particularly valuable as you get older.

We have also identified a further 41 conditions that we will make additional payments on.



Listed below and overleaf are the 48 conditions we cover for full payment.

See your plan terms and conditions for a detailed description of these.

1. Alzheimer's disease - resulting in permanent symptoms
2. Aorta graft surgery - for disease or traumatic injury
3. Aplastic anaemia - of specified severity
4. Bacterial Meningitis - resulting in permanent symptoms
5. Benign brain tumour or cyst - resulting in permanent symptoms, surgery or radiosurgery
6. Benign spinal cord tumour or cyst - resulting in permanent symptoms or requiring surgery
7. Blindness – permanent and irreversible
8. Brain injury due to anoxia or hypoxia - resulting in permanent symptoms
9. Cancer - excluding less advanced cases
10. Cardiac arrest - with insertion of a defibrillator
11. Cardiomyopathy - resulting in a marked loss of ability to do physical activity
12. Chronic Pancreatitis - of specified severity
13. Coma - with associated permanent symptoms
14. Coronary artery by-pass grafts
15. Creutzfeldt-Jakob Disease - resulting in permanent symptoms
16. Crohn's disease - of specified severity
17. Deafness - total, permanent and irreversible
18. Dementia - resulting in permanent symptoms
19. Encephalitis - resulting in permanent symptoms
20. Heart attack - definite diagnosis
21. Heart valve replacement or repair
22. Heart structural repair

23. HIV infection - caught in the European Union, United Kingdom, Norway, Switzerland, North America, Canada, Australia and New Zealand, from a blood transfusion, a physical assault or at work in the course of performing normal duties of employment.
24. Intensive Care - requiring mechanical ventilation for 10 consecutive days
25. Kidney failure - requiring permanent dialysis or transplant
25. Liver Failure - irreversible and end stage
27. Loss of Independence - permanent and irreversible
28. Loss of limb - permanent physical severance
29. Loss of speech - permanent and irreversible
30. Major organ transplant - specified organs from another donor
31. Motor neurone disease - resulting in permanent symptoms
32. Multiple sclerosis or Neuromyelitis optica (Devic's Disease) - with past or present symptoms
33. Necrotising Fasciitis
34. Paralysis of One limb - total and irreversible
35. Parkinson's disease (idiopathic) - resulting in permanent symptoms
36. Parkinson Plus Syndromes - resulting in permanent symptoms
37. Peripheral Vascular Disease - with bypass surgery
38. Pneumonectomy - the removal of a complete lung
39. Primary Sclerosing Cholangitis - of specified severity
40. Pulmonary Arterial Hypertension (idiopathic) - of specified severity
41. Pulmonary Artery Graft Surgery
42. Respiratory Failure of specified severity
43. Short Bowel Syndrome - requiring permanent parenteral nutrition
44. Spinal Stroke - resulting in permanent symptoms
45. Stroke - of specified severity
46. Systemic lupus erythematosus - of specified severity
47. Third Degree Burns of specified surface area
48. Traumatic brain injury - resulting in permanent symptoms



We do not make a full payment for any other conditions.

Once you claim for your full specified illness cover, your specified illness cover ends and you cannot make any further specified illness claims, including an additional payment claim.

Additional Payment

At the time of suffering an illness we know that the last thing you want to worry about is your finances. We have identified 41 conditions that we will make a separate additional payment on if you have specified illness cover. This additional payment is €15,000 or half of your specified illness cover amount, whichever is lower. For coronary angioplasty, the additional payment is €40,000 or 75% of your specified illness cover amount, whichever is lower. (We will pay €10,000 on a single vessel angioplasty and a further €30,000 on an angioplasty to a second artery. Please see your terms and conditions booklet for more information).

The additional payment on these illnesses is totally separate from your main specified illness cover benefit. That means it does not generally affect the amount you could receive if you need to make a

specified illness claim for one of the 48 conditions we cover on a full payment basis at a later date.

For example, if you were diagnosed as having one of the 41 conditions we cover for additional payment, and you received the additional payment, if at a later date you were diagnosed as having one of the 48 conditions we cover on the full-payment basis, you would still generally receive the full specified illness cover benefit.

We will only make one additional payment for each illness covered, for each person under any specified illness cover plan. The total amount of additional payments is limited to your specified illness benefit amount.

For serious accident cover only one additional payment will be paid resulting from the same accident.



Listed below are the 41 conditions we cover for additional payment.

See your plan terms and conditions for a detailed description of these.

1. Aortic Aneurysm with endovascular repair
2. Brain Abscess drained via craniotomy
3. Cancer in situ of the anus - treated by surgery
4. Cancer in situ of the cervix - with specified surgery
5. Cancer in situ of the colon or rectum - resulting in intestinal resection
6. Cancer in situ of the larynx - with specified treatment
7. Cancer in situ of the lung and bronchus - treated by specified surgery
8. Cancer in situ of the oesophagus, treated by specified surgery
9. Cancer in situ of the oral cavity or oropharynx - treated by surgery
10. Cancer in situ of the renal pelvis and ureter - of specified severity

11. Cancer in situ of the testicle - requiring surgery to remove at least one testicle
12. Cancer in situ of the urinary bladder
13. Cancer in situ of the uterus - with specified surgery
14. Cancer in situ of the vagina - with surgery
15. Cancer in situ of the vulva - with surgery
16. Ductal Carcinoma in situ Breast, treated by surgery
17. Cancer in situ - other (sites not already mentioned) - with surgery
18. Carotid Artery Stenosis treated by endarterectomy or angioplasty
19. Central retinal artery or vein occlusion (eye stroke) resulting in permanent visual loss
20. Cerebral or spinal aneurysm with surgery, radiotherapy or endovascular repair
21. Cerebral or spinal arteriovenous malformation with surgery, stereotactic radiosurgery or endovascular repair
22. Coronary Artery Angioplasty - of specified severity
23. Crohn's disease treated with surgical intestinal resection
24. Cystectomy - removal of the complete bladder
25. Gastrointestinal Stromal Tumour (GIST) - with surgery
26. Implantable cardioverter defibrillator (ICD) for primary prevention of sudden cardiac death
27. Liver resection
28. Low Level Prostate Cancer with Gleason score between 2 and 6 and with specified treatment
29. Neuroendocrine Tumour (NET) of low malignant potential - with surgery
30. Ovarian Tumour of Borderline Malignancy / Low Malignant Potential - with surgical removal of an ovary
31. Peripheral vascular disease treated by angioplasty
32. Permanent Pacemaker Insertion for heartbeat abnormalities
33. Pituitary tumour resulting in permanent symptoms or surgery
34. Serious Accident Cover resulting in at least 28 consecutive days in hospital
35. Severe Burns/3rd degree burns covering at least 5% of the body's surface
36. Significant visual impairment - permanent and irreversible
37. Single lobectomy - the removal of a complete lobe of a lung
38. Surgical removal of one eye
39. Syringomyelia or Syringobulbia - treated by surgery
40. Thyroid Cancer - early stage with surgery
41. Total colectomy, including colectomy for ulcerative colitis.



Mary's story

This is how specified illness cover can help you in your time of need.

Mary has €100,000 life cover and €75,000 accelerated specified illness cover with us. Mary is diagnosed with kidney failure which is one of the 48 conditions we cover on a full payment basis:

- > We will pay her €75,000 accelerated specified illness cover. As Mary has claimed the full specified illness cover payment, she has no specified illness cover left and no option to claim for an additional payment.
- > Mary has €25,000 life cover left after her specified illness cover claim is paid.

Paying surgery benefit immediately

If you are diagnosed as needing aorta graft surgery, coronary artery bypass graft or heart-valve replacement or repair or heart structural repair and you have given us the evidence we need about your condition, we will pay your specified illness cover (up to €30,000) immediately. We provide this benefit automatically with specified illness cover. It means that you will have a cash lump sum to help you decide when and where you will have your surgery. We will take the amount we pay from your total specified illness benefit.

In addition if you are diagnosed as needing a major organ transplant, we will pay out your full specified illness cover amount up front. You must be on the official waiting list programme of a major Irish or UK hospital to receive the specified illness cover payment. You will find full definitions of the surgery we cover in your terms and conditions booklet.



Important points about specified illness cover

- > Once you claim your full payment for specified illness cover, that cover ends and we cannot make any further specified illness cover payment.
- > The 41 conditions we cover for additional payment are totally separate from your main specified illness cover benefit. This means if you are diagnosed at a later date with one of the 48 conditions we cover for full payment, you can still claim for the full specified illness payment. There are some exceptions, please see your plans Terms and Conditions.
- > The additional payment is totally separate from your main specified illness cover benefit. However, you cannot claim under both the additional payment specified illness cover benefit and a full specified illness cover benefit for related conditions if the diagnoses or events leading to your claim are within 30 days of each other. In these circumstances the total amount we pay will be the full payment specified illness cover benefit. Please see your terms and conditions booklet for details.
- > You can only receive an additional payment if you have taken out specified illness cover.
- > If you have children, they are also covered for one additional payment of €7,500 or half your specified illness benefit amount, whichever is lower. For more information, please see your terms and conditions booklet.
- > You must be aged between 18 and 64 to take out specified illness cover.
- > The maximum term for specified illness cover is 40 years.
- > Specified illness cover will end on the plan anniversary before your 75th birthday.
- > We will not pay the specified illness cover if you die, only if you are diagnosed during the term of your plan with one of the 48 conditions we cover.
- > At the start of the plan we may not agree to cover you against all these illnesses. If this is the case, we will tell you and we will refer to it in your plan schedule.
- > You can only receive one full payment with specified illness cover. For example, you cannot claim for a heart attack and then claim for a stroke.
- > You can receive more than one additional payment under specified illness cover. If you were later diagnosed as having one of the 48 conditions we cover, you would still receive your full payment. Please see your terms and conditions booklet for details.
- > We will pay €10,000 on a single vessel coronary angioplasty and a further €30,000 on an angioplasty to a second coronary artery (Payment may be less in some situations – see terms and conditions for details).
- > We will not pay claims or will reduce the amount paid on a claim in certain circumstances – for example if you have not fully answered the questions in your application honestly and with reasonable care, including the questions about your health, occupation, smoking habits, hobbies or pastimes. You will see a summary of these situations in the ‘Guide to making a claim’ section later in this booklet.

- > Once you claim your full specified illness cover payment , you will have no specified illness cover left and no option to claim for an additional payment.
- > Your life cover will be reduced by the amount of your specified illness cover claim.
- > We guarantee the rates we charge won't change over the lifetime of your plan. This means your payment will not change so you will always know how much your regular payments will be.
- > If you stop making your payments, you will no longer be protected and we will not return any money to you. You cannot cash in your plan. It is not a savings plan.
- > For serious accident cover we will only pay one amount – full or additional payment that arises from the same event.



Extra benefits
and other services

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EXTRA BENEFITS AND OTHER SERVICES

There is a wide range of additional and optional benefits that are available with Mortgage Life Insurance. We have explained them in this section.



Additional benefits

There is no additional cost for these benefits.

Protection flexibility

We know that when you take out one of our plans, sometimes your needs and circumstances can change. So, up to the fifth plan anniversary, we have a flexibility option on our Mortgage Life Insurance plans.

This allows you to make significant changes to your level of benefits or the term of your benefits without going through the hassle of cancelling your existing plan and taking out a new one. There are no extra costs for this flexibility option. However, when you change the benefits or term of your plan we will work out a new payment at that time. This means the cost of your plan could go up or down.

With this flexibility option you can:

- > reduce or increase the term of your plan; and
- > reduce or increase your existing cover.

The main rules applying to the flexibility option are as follows:

- > You can only change the term if the original term you chose was more than 10 years.
- > To increase a benefit or extend the term:
 - you must be aged under 50;
 - your current life cover must not be more than €500,000 for each life covered, and €300,000 for specified illness cover.
- > You cannot increase your benefit by more than 20% of the current benefit.

- > You cannot extend the term by more than five years.
- > You can only increase a benefit, or extend its term, or a combination of both, once.;

There are detailed rules, restrictions and requirements related to this functionality set out in your terms and conditions.

Guaranteed Insurability

This benefit is available on both life and specified illness cover plans.

If you start life cover and before the age of 55 you then get married, have a child, take out a new or extra mortgage or get an increase in salary, you can ask us to set up a new life cover plan for:

- > €125,000;
- > half of your current benefit; or
- > half of your original benefit;

whichever is lower.

You won't have to provide any information about your health.

This option is only available twice. Please see your terms and conditions booklet for detailed information.

Early payment if you are diagnosed with a terminal illness

A terminal illness is a condition that, in the opinion of the appropriate hospital consultant and our chief medical officer, meets both of the following:

- > The illness has either no known cure or has progressed to a point where it cannot be cured.
- > The illness is expected to lead to your death within 12 months.

Life cover

If you have life cover and are diagnosed as having a terminal illness, we will pay up to your full life cover benefit straight away.

Specified illness cover

This is an accelerated benefit, so the specified illness cover you have left will reduce by this amount. We will pay this benefit only if the terminal illness does not arise from one of the 48 conditions we cover on a full-payment basis.

Please see your terms and conditions booklet for detailed information.

Accidental death benefit

This is a temporary automatic benefit available while you are in the process of taking out life cover. We will pay the death benefit (up to €150,000) if you die as a result of an accident.

It covers you from the time we receive your filled-in application form, until any one of the following happen:

- > We accept your application.
- > We offer special terms.
- > We refuse your application.
- > We postpone your application.
- > 30 days have passed.

This benefit is only applicable if you are younger than 55. Once we have accepted you for life cover, this benefit will stop and your regular life cover starts.

Children's life and specified illness cover

Life cover

- > If you take out life cover, we also automatically cover each of your children up to age 25 for €7,000 life cover for as long as you are covered.
- > We will only pay one claim for each child no matter how many plans you have with us.

Specified illness cover

- > If you take out specified illness cover, your children up to age 25 are covered for up to €25,000 or half of your specified illness benefit amount, whichever is lower, for as long as you are covered.
- > We will cover them for the same illnesses you are covered for.
- > If you have more than one plan with us, we will pay only one claim for each child.

- > They must also live for at least 14 days after they have been diagnosed or have had surgery.
- > Your children are also covered for an additional payment of €7,500 or half your specified illness benefit amount, whichever is lower, for the 41 illnesses shown on page 15 and 16.
- > We will pay only one additional payment for each child, even if you have more than one plan with us. If at a later date the child is diagnosed with one of the 48 conditions we cover, we would still pay the full child specified illness cover amount.

As we do not ask for any medical details about your children before we include them in your plan, we will not pay a claim:

- > where symptoms first arose, the underlying condition was first suspected or the underlying condition was diagnosed or either parent received counselling or medical advice in relation to the condition before:
 - the commencement date
 - your legal adoption of the child
- > For brain injury due to anoxia or hypoxia and intensive care requiring mechanical ventilation for 10 consecutive days, before the age of 90 days old.

For more information, please see your terms and conditions booklet.

Optional benefit



Remember: You will pay extra if you choose this benefit. Please speak to your Financial Adviser for more information.

Guaranteed cover again (conversion option)

Guaranteed cover again, also known as a conversion option, allows you to convert your cover to another Mortgage Life Insurance plan (or equivalent) at any stage throughout the term of your plan.

If you wish to avail of this option, you must take it at the start of your plan. Then you will not have to provide any new evidence of health for your new plan. The payments you make will reflect this.

Why do I need guaranteed cover again?

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

How guaranteed cover again works

- > As Mortgage Life Insurance is a decreasing term plan, you can take out a new decreasing term plan for any amount up to the remaining sum assured on your existing plan.
- > You cannot increase the level of cover.
- > This option to convert cover applies to life cover up to age 85 and specified illness cover up to age 75.
- > You must be aged 18 to 65 to choose this option.

- > The option will apply to a life cover sum assured of no more than €5,000,000 and a specified illness cover sum assured of no more than €1,000,000. These limits apply to the total cover extended across all the plans you have with us.
- > If you take this option, it will be reflected in the payments you make.
- > The amount of cover available on the new plan is limited to the sum assured on your current plan just prior to your conversion.

Other services

Comprehensive range of services through LifeCare

The LifeCare range of services offers you the following, at no extra cost.



NurseCare – someone to help when you're not sure what to do

Medical Information & Triage

- > NurseCare is a helpline service provided by Crisis24 which gives you and your family 24/7 access to experienced nursing professionals.

Women's Health Centre

- > With the helpline, you have access to professional nurses and midwives who can give you guidance on medical queries, and provide support on health issues specific to women such as fertility and menopause.



ClaimsCare – support if you need to claim

- > If you need to make a claim, a dedicated claims assessor will help you through the process.
- > You can also avail of three counselling sessions provided by the Clanwilliam Institute, at no extra cost, if you need to make a specified illness cover or life cover claim.

LifeCare gives you access to services provided by other companies which are independent from Irish Life. These services are not designed to replace the advice provided by your doctor or your own health professional, but to give you information to help direct you towards the appropriate course of action. Your access to these services depends on their terms and conditions. We accept no responsibility for these services. We may change the service providers or withdraw access to these services in the future.

For more information on the **LifeCare** range of services, log on to www.irishlife.ie/lifecare.



A guide to making a claim

| 5

A GUIDE TO MAKING A CLAIM

At Irish Life we are committed to taking care of claims as quickly as possible in a professional, polite, sensitive and sympathetic way.

In the unfortunate event that you or your family have to make a life or specified illness cover claim, take a look below at the best way to go about it.



How to make a life cover claim

- > When your family or personal representatives need to make a claim, they should contact your Financial Adviser or our customer service team on 01 704 1010.
- > We will send them a claim form and explain what to do. We will always need a filled-in claim form, the plan schedule and the original death certificate.
- > In some circumstances, we will need a certified copy of the will and grant of probate. If there is no will, we may need letters of administration. It is our policy to start paying interest on any life cover claim from two months after the date of death. This is in line with industry standards.
- > When we receive all the documents and information we need, we will normally make a payment within five days. If our payment is delayed, as a gesture of goodwill, we will pay interest from the date of death rather than from two months after the date of death.

- > If your benefit has been legally transferred to your mortgage lender, we will pay the benefit to the lender. We do not pay any extra claim amount to cover the level of interest built up on a mortgage between the date of your death and the date we settle the claim.



How do I make a specified illness cover claim?

- > If you need to make a claim, contact your Financial Adviser or our customer services team. One of our experienced claims assessors will speak to you by phone.
- > We will send you a claim form, asking for details of your condition and details of the doctors or consultants you have seen. We will try to pay all valid claims as soon as possible.
- > You must let us know that you are making a claim within six months of when your condition is diagnosed or when you had surgery. We will need evidence from your doctor or consultant (or both). In some circumstances, we may ask for other medical examinations or tests to confirm the diagnosis.

- > If your benefit has been legally transferred to your mortgage lender, we will pay the benefit to the lender. We do not pay any extra claim amount to cover the level of interest built up on a mortgage between the date you are diagnosed with a specified illness and the date we settle the claim.

Please see www.irishlife.ie for more information on claims.

Situations where we will not pay a claim

We have listed a summary of these situations below.

We may refuse to pay a claim or reduce the amount to be paid if you have given incorrect information or did not tell us something in response to a question in your application that would have affected our assessment of your application when you first took out the plan. You must, in your application, answer our questions honestly and with reasonable care, including the questions about your health, occupation, smoking habits, hobbies and pastimes. If you do not and you make a claim, we may not pay your benefit or may reduce the benefit. We will send you a summary of the information in the main completed application for cover. You should check this to make sure that you have answered all the questions accurately.

We will not pay life cover benefit if:

- > your death is caused by suicide, or execution in a foreign country, within a year of the plan starting.

We will only pay specified illness and terminal illness claims if:

- > you were living in the European Union, United Kingdom, Australia, Canada, New Zealand, Norway, South Africa,

Switzerland or the United States of America. If you move outside of these countries, you must let us know immediately so that we can decide whether your benefits should continue.

We will not pay specified illness cover benefit for:

coma, loss of limb, loss of independence, brain injury due to anoxia or hypoxia and intensive care requiring mechanical ventilation for 10 consecutive days, paralysis of a limb, severe burns/3rd degree burns (5% body) - 3rd degree burns (20% body/20% face/50% hands) or traumatic head injury, and will not pay limited payments for surgical removal of an eye, severe burns/3rd degree burns covering at least 5% of the body surface in the following situations:

- > If the injury has been caused directly or indirectly by war, riot, revolution, civil commotion or any similar event or by you taking part in a criminal act.
- > If the condition was self-inflicted or caused directly or indirectly by you drinking alcohol (if there is a history of alcohol abuse) or taking illegal drugs, or if you failed to follow reasonable medical advice, medically recommended therapies, treatment or surgery.
- > If the injury was caused by you taking part in any of the following hazardous pursuits: abseiling, bobsleighbing, boxing, caving, flying (taking part in any flying activity, other than as a passenger in a commercially licensed aircraft on a regular public airline), hang-gliding, horse racing (but not general equestrian activities), motor-car and motor-cycle racing or sports, mountaineering, mixed martial arts, parachuting, potholing, powerboat racing, rock climbing or scuba diving.

In respect of life, specified illness and terminal illness Irish Life reserves the right to refuse to accept medical or other required evidence, produced in any country other than in Ireland or the United Kingdom.

Any claim forms, medical reports or other claim related evidence should be submitted in the English language. If this is not possible, certified English language translations (by a professional translation service) and the original documents must be provided by the claimant. Any associated costs incurred by Irish Life in relation to the translation or the verification of claim related documents will be deducted from any claim benefits payable.

Will any tax have to be paid on the benefits?

Usually tax does not have to be paid on life or specified illness benefits. In some circumstances tax may have to be paid on life cover. For example, if you die within the term of the plan and your life cover is paid to your estate, your beneficiaries may have to pay inheritance tax on the proceeds from the plan. You should ask your tax adviser or your accountant to tell you about the tax situation.

We will collect any levies or taxes imposed by the Government. The current government levy on life assurance payments is 1% (July 2023).



Customer information notice

6

CUSTOMER INFORMATION NOTICE

Plain English Campaign's Crystal Mark does not apply to this customer information notice.

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B. Information on service fee

C. Information about the insurer/insurance intermediary/sales employee

D. Information to be supplied to the policyholder during the term of the insurance contract

Introduction

This notice is designed to highlight some important details about the plan and, along with the Mortgage Life Insurance booklet, is a guide to help you understand your policy. Full details on the specific benefits and options that apply to you will be contained in your plan schedule (or certificate of membership, if applicable).

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.

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 Service Team, Irish Life Centre, Lower Abbey Street, Dublin 1.

A. Information about the policy

1. Make sure the policy meets your needs!

The Mortgage Life Insurance Plan is a regular payment mortgage protection plan. The plan provides protection benefits only i.e. life cover only or life cover and specified illness cover on a reducing scale over a fixed term. The plan cannot be converted to another plan at the end of the fixed term. You are committing to making a regular long term payment. Please make sure this product suits your needs, resources and circumstances.

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. 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.

2. What happens if you want to cash in the policy early or stop paying premiums

The plan does not ever have a cash or surrender value.

If you stop making payments, all cover under the plan will end and we may refund a portion of your most recent payment so that you will only be charged for the number of days that have passed since that payment. Any payments before your most recent payment will not be refunded.

Warning: Your home is at risk if you do not keep up payments on a mortgage or any other loan secured on it.

3. What are the projected benefits under the policy

The following payment and benefit details are for a typical Mortgage Life Insurance Plan. The figures will vary based on each individual's personal details and choice of protection benefits. The payment quoted below is correct as at July 2023. Figures for your specific plan details will be shown in your customer information notice in your welcome pack. The figures below are based on the following details.

Protection Benefits	Life cover of €180,000
	Accelerated Specified Illness Cover of €180,000
	Cover is on a joint life first death basis.
Lives Covered:	Male, non-smoker aged 38 next birthday. Female, non-smoker aged 37 next birthday.
Payments:	€91.56 a month payable by direct debit.
Term	The term of the plan is 20 years.

All figures are exclusive of the 1% government levy.

The plan provides protection benefits up until the end of the 20-year term. Benefits decrease on a monthly basis in line with how the capital outstanding on a mortgage would reduce each month over the mortgage term using an interest rate of 6% pa. The plan does not acquire a cash or surrender value at any stage..

Illustrative table of projected benefits and charges

	A	B	C	D	E = A + B - C - D
Year	€	€	€	€	€
	Total amount of premiums paid into the policy to date	Projected investment growth to date	Projected expenses and charges to date	Projected cost of protection benefits to date	Projected policy value after payment of taxation
1	1,099	0	171	928	0
2	2,197	0	302	1,895	0
3	3,296	0	396	2,900	0
4	4,395	0	453	3,942	0
5	5,494	0	473	5,021	0
6	6,592	0	473	6,120	0
7	7,691	0	473	7,219	0
8	8,790	0	473	8,317	0
9	9,888	0	473	9,416	0
10	10,987	0	473	10,515	0
11	12,086	0	473	11,613	0
12	13,185	0	473	12,712	0
13	14,283	0	473	13,811	0
14	15,382	0	473	14,910	0
15	16,481	0	473	16,008	0
16	17,580	0	512	17,067	0
17	18,678	0	682	17,996	0
18	19,777	0	1,029	18,748	0
19	20,876	0	1,611	19,265	0
20	21,974	0	2,502	19,472	0

The payment made through the term of the plan includes the cost of the protection benefits, and all charges, expenses, intermediary remuneration and sales remuneration associated with your plan.

The charges shown in Column C include the cost of intermediary/sales remuneration incurred by Irish Life, as described in Section 4.

The payments shown exclude any taxes or government levies that may be payable.

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. Figures for your specific plan details will be shown in your welcome pack.

Illustrative table of intermediary/sales remuneration

Year	€	€
	Premium payable in that year	Projected total intermediary/ sales remuneration payable in that year
1	1,099	990
2	1,099	220
3	1,099	220
4	1,099	220
5	1,099	220
6	1,099	33

Year	€	€
	Premium payable in that year	Projected total intermediary/ sales remuneration payable in that year
7	1,099	33
8	1,099	33
9	1,099	33
10	1,099	33
15	1,099	33
20	1,099	33

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

5. Are returns guaranteed and can the premium be reviewed?

The payment is guaranteed to provide protection cover for a fixed term, assuming no changes to your payment or benefits (other than the predetermined decreases in the benefits).

The payment rates on your mortgage may be adjusted by the lender from time to time.

6. Can the policy be cancelled or amended by the insurer?

We may cancel your plan if you stop making payments. You must provide any information or evidence which we need to administer the plan.

If we receive evidence that your date of birth as shown on your application form is incorrect, we will adjust the benefits appropriately.

We may end your cover and refuse to pay a claim, or reduce the amount paid on a claim if you do not give us information (or if you give us incorrect information) in response to the questions in your application regarding an illness or condition that will affect our assessment of your application for this plan. If that information is not true or if we do not receive all relevant information required by the questions in your application, we may end your cover and refuse to pay any claim, or reduce the amount paid on a claim.

If we end your cover for this reason, you will lose all rights under the plan and we may not refund your payments. We will send you a copy of the main application form that you have filled in for us.

7. Information on taxation issues

Under current Irish tax law (July 2023), tax does not usually have to be paid on life cover or specified illness cover benefits, but in some circumstances tax may be due. For example, if the life cover is paid to your estate, your beneficiaries may have to pay inheritance tax (there is no inheritance tax due on an inheritance between married couples or registered civil partners).

Tax may have to be paid when the plan is owned by a company or if payments are made by anyone other than the legal owner of the plan, for example from a company or business account. In these circumstances we recommend that a Financial Adviser be consulted regarding any possible taxation 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 Mortgage Life Insurance plan. We recommend that you seek independent tax advice in respect of your own specific circumstance.

Any taxes or levies imposed by the government will be collected by Irish Life and passed directly to the Revenue Commissioners.

8. Additional information in relation to your policy

What are the benefits and options provided under this plan?

You may select benefits from the following options in order to meet your particular needs.

Life cover

If a life covered dies during the term of the plan, whatever is left of the mortgage will be paid off, as long as the mortgage repayments are up to date and the mortgage interest rate has not, on average, risen above the interest rate we have assumed.

It can be chosen on a single life, dual life or joint life basis. For further information please refer to the terms and conditions.

Accelerated specified illness cover

If this applies, we will pay whatever level of accelerated specified illness cover is payable at the time (in line with the monthly decreasing benefit outlined in Section 3), if either of the lives assured is diagnosed during the term of the policy as having one of the 48 specified illnesses listed in the policy terms and conditions. If one or more of those illnesses or conditions is not covered, this will be referred to in the policy schedule (or certificate of membership, if applicable).

No other illnesses or conditions are covered.

The amount of life cover for a person will be reduced by the amount of any accelerated specified illness cover payment.

If, at any stage, you choose to reduce your benefits and

payments, the amount we pay in the event of illness will be reduced accordingly.

Additional payment illness benefit

If specified illness cover applies, as well as the 48 specified illnesses mentioned above, we will pay €15,000 (or 50% of your specified illness cover amount, whichever is lower) if you are diagnosed with one of 41 other illnesses. This is separate from your main specified illness benefit. The total amount we will pay through additional payments is limited to the amount of your specified illness cover as shown on your plan schedule (or your certificate of membership, if applicable). You are only allowed to claim once for each of the 41 illnesses. For details, please see your Terms and Conditions booklet.

Accidental death benefit

We will pay the death benefit (to a maximum of €150,000) on accidental death between the time the application is received by Irish Life (together with a completed direct debit) and the earlier of the following:

- > the day of the final underwriting decision if terms are being offered,
- > the day of the underwriting decision if we are declining or postponing cover,
- > 30 days from the date we receive the application.

For this benefit, "Accidental Death" means death caused solely and directly as a result of an accident caused by violent, visible and external means and independently of any other cause.

There are the following restrictions:

- > The benefit payable is subject to the lower of the life sum assured or €150,000.
- > The benefit is subject to a maximum entry age of 55.
- > Exclusions apply around the nature of the death e.g. suicide or intentional self-inflicted injury causing death are excluded. There are further details of the exclusions in the Terms and Conditions booklet.

We will only pay once under Accidental Death Benefit in respect of any life, regardless of the number of plans or applications a person has with Irish Life.

In the case of joint life applications we will pay one claim only.

Guaranteed cover again

This valuable option allows you to take out another Irish Life decreasing life insurance protection plan with the same level of cover as the cover remaining under this plan at the time of exercising this option, without having to provide medical evidence. This option can be exercised at any time before the expiry date of the relevant benefit, subject to the plan conditions and the benefits we offer at that time. To avail of this option you must apply in writing before the expiry date. This option will apply to a maximum life cover of €5,000,000 and a maximum specified illness cover of €1,000,000. The cost of the new plan will be based on terms applying at that time. This option ends if the plan has been cancelled for any reason before the expiry date e.g. as a result of not making payments

or the payment of a benefit. If your plan is assigned to someone else, for example to a lender as security on a mortgage, you will need the approval from the party to which this plan is assigned before this option can be exercised. Please read your Terms and Conditions booklet for details of the full rules applying to this option.

Guaranteed insurability option

This is an automatic additional benefit. If cover has not ended, you can ask us to set up a new Mortgage Life Insurance plan for the lesser of:

- > 50% of your life and/or specified illness cover benefit; or
- > €125,000 without having to provide evidence of health, within three months of:
 - being granted a new mortgage or an increase in an existing mortgage (the increase in cover cannot be higher than the mortgage or increase in mortgage), where the new or increased mortgage arises from a move to a new house or significant improvements to the existing house. The mortgage must be drawn down.
 - getting married; or
 - having or adopting a child; or
 - an increase in the life assured's salary, as a result of a change in job or getting a promotion. In this instance, the percentage increase in the sum assured is limited to the percentage increase in salary. Your employment status must be employee / employed. This is not

available where your employment status is self-employed, company director or partner.

You must be aged 55 or under in order to exercise this option. If the basis of cover is Joint or Dual Life, the older life must be aged 55 or under. The maximum number of times you may exercise this option is twice. The cost of the new plan will be based on terms applying at that time. You will need to provide independent proof of the mortgage, marriage, birth, adoption or salary increase before we can set up a new plan.

You must ask for a new plan under this paragraph within three months of the marriage, birth, adoption or salary increase, or the date of the mortgage drawdown. Please refer to your Terms and Conditions booklet for more details.

If you want to take out additional specified illness cover, you must take out the plan before the specified illness cover benefit comes to an end.

What is the term of the contract?

The plan provides protection benefits for a fixed term.

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

We may cancel your plan if you stop making payments.

Is there an opportunity to change your mind?

You have an opportunity to cancel this 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 of the date we send your welcome pack. When the plan is cancelled all benefits will end and Irish Life will refund your payments.

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 the Irish Life Customer Services Team, Irish Life Centre, Lower Abbey Street, Dublin 1. Our Customer Services Team also operate an internal complaints procedure and any complaints you have will be fully reviewed by them first. If you feel we have not dealt fairly with your complaint, you should contact the

Financial Services and Pensions Ombudsman

Lincoln House,
Lincoln Place,
Dublin 2, D02 VH29.

Tel: (01) 567 7000

Email: info@fspo.ie

Website: www.fspo.ie

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 Mortgage Life Insurance Plan is provided by Irish Life Assurance plc, a company authorised in Ireland. Irish Life Assurance plc is regulated by the Central Bank of Ireland. You can contact us at Irish Life Centre, Lower Abbey Street, Dublin 1, by telephone at 01 704 1010, or by fax at 01 704 1900. 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.

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

Email customerservice@irishlife.ie

Website www.irishlife.ie

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

Irish Life Assurance plc, trading as Irish Life, is regulated by the Central Bank of Ireland..
In the interest of customer service we will monitor calls.
Irish Life Assurance plc, Registered in Ireland number 152576, VAT number 9F55923G.