Irish Life

Life | Pensions | Investments

Terms of Business
of Irish Life Assurance plc

Contact us

Irish Life Assurance plc
Head Office:
Irish Life Centre
Lower Abbey Street
Dublin 1
Ireland

Phone: 01 704 1010

You can phone us:

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

These terms of business set out how we (Irish Life Assurance plc) will provide business services to you as a customer.

A. Our name, address, and contact details are set out on the first page of this document.

B. Irish Life Assurance plc (Irish Life) is a subsidiary of the Irish Life Group (ILG). ILG is a part of the Great-West Lifeco group of companies. Irish Life and Irish Life Investment Managers Limited (ILIM) are separate companies within the Great-West Lifeco group. ILIM provides asset management services to Irish Life.

C. Irish Life Assurance plc is authorised and regulated as a Life Insurance Undertaking by the Central Bank of Ireland.

D. Irish Life Assurance plc is subject to the Minimum Competency Code and Regulations 2017, the Fitness and Probity Standards 2014 and the Consumer Protection Code 2025 which can be viewed on www.centralbank.ie

EFG. Irish Life Assurance plc provides life assurance and pension plans. Irish Life has a number of tied insurance intermediaries for whom they take responsibility and ensure they are registered under the European Union (Insurance Distribution) Regulations 2018. If you take part in a financial review with one of our employees or tied agents, they will advise you on life insurance plans (including life assurance, specified illness cover, income protection, savings, investments, and pension plans), Personal Retirement Savings Accounts (PRSAs), Group Risk and Group Pensions plans. If you then agree to buy a product following a financial review, they will arrange your application for the product. Our underwriters will then decide whether to accept your application.

- If you purchase a product directly from us we will not provide you with any advice.
- If you deal with one of our self employed tied insurance intermediaries they will provide you with the Irish Life Assurance terms of business.
- If you deal with a separately regulated Adviser or Broker, they will provide you with their terms of business separately.

If you agree to buy a product, if our underwriters agree, and we accept your application, we will provide and manage the insurance plan.

As well as these terms of business there are terms and conditions, which apply to any insurance or PRSA, and we will give you these when we provide the product. The terms and conditions, and these terms of business, will apply to the product. The terms and conditions will be given in the English language. We will communicate with you in English at all times.

H. We will charge you for any product or service you agree to buy from us. We will include the charges within your contributions, payments, or investment lump sum. For products, which have an investment fund, we will also make ongoing charges to your fund. We will describe these charges in your

plan or PRSA documents. In certain circumstances, we may also charge you a separate fee for the services we provide. If we do this, we will give you a written estimate before we make the charges.

Our product charges include the cost of remunerating our employees and tied insurance intermediaries for the distribution of our products. The main element of employee pay is a fixed salary. They also receive an annual bonus based on a combination of personal and company performance. Tied insurance intermediaries receive commission and other payments from us when they distribute our products. More detail on the cost of insurance distribution will be included in your new business pack for PRSAs and products which fall within the scope of the Life Assurance (Provision of Information) Regulations 2001 (as amended). Details of the cost of insurance distribution for other products are available upon request.

I. Data Privacy

Before you give us your personal information it is important that you know what your data protection rights are and how and why we use your personal information. This is set out in the Irish Life Data Privacy Notice which is always available on our website at https://www.irishlife.ie/privacy-notices/ or you can ask us for a copy. We need to collect and use your personal information to provide you with our plan contracts and other services. Depending on the plan type we will also collect and use your personal sensitive information such as your health information to underwrite your plan and assess any claims. We will keep your personal information for as long as we have a relationship with you and for any period after that required by law or as needed for system back-ups and complaints handling.

J. It is our policy to try to avoid any conflict of interest when providing business services. If this cannot be avoided, we will tell you about any conflict, which may arise. Tied agents of Irish Life assurance plc do not offer life and pension products from other insurance companies. Irish Life and ILIM are separate companies within, the Great-West Lifeco Group. Most of the insurance, savings, investment and pension plans, and PRSAs which we provide, invest in funds which ILIM manage.

K. If you miss any payment that is due under an insurance plan or PRSA which you have bought from us, your insurance plan or PRSA may lapse, may be made paid-up, or may end, depending on the conditions set out in your terms and conditions. In particular, if your plan includes risk cover (insurance protection) this may end. If necessary, we will use our legal rights to claim any payments you owe us for business services we have provided to you, and to claim for any value we have got for you arising from payments you have made. We may also use any set-off rights we have by law for any amounts you owe us in relation to any of our products or services.

L. If you have a complaint about the business services we have provided, here are our contact details

Irish Life Customer Complaints Management Team

FREEPOST, Irish Life Centre, Lower Abbey Street, Dublin 1

- Phone our customer service team on 01 704 1010;
- Send a fax to 704 1900;
- Email us at customerservice@irishlife.ie;

or

- Call to the Irish Life Visitor Centre, Lower Abbey Street, Dublin 1

Irish Life Customer Corporate Business Division

Irish Life Centre, Lower Abbey Street, Dublin 1

If you are writing, faxing or emailing your complaint, please provide your phone number so we can discuss your complaint with you.

We aim to acknowledge your complaint within 5 business days of receiving it.

Our target is to resolve all complaints within 15-20 business days. If this is not possible we will let you know when you can expect a full reply. You may refer your complaint to the Financial Services and Pensions Ombudsman.

They can be contacted at:

Financial Services and Pensions Ombudsman
Lincoln House, Lincoln Place,
Dublin 2, D02 VH 29.
Phone: +3531 567 7000
Email: info@fspo.ie
Website: www.fspo.ie

M. There is no statutory compensation scheme for life assurance companies.

N. The effective date of these terms of business is January 2023.

O. **Solvency and Financial Condition Report**

Irish Life's current Solvency and Financial Condition Report is available on our website at https://www.irishlife.ie/solvency-and-financial-condition-reports/

Contact us

Phone 01 704 2000
Fax 01 704 1900
Website www.irishlife.ie
Write to Irish Life Assurance plc, Irish Life Centre, Lower Abbey Street, Dublin 1.

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