

# Pension Life Insurance - Personal

Product Information and  
Terms and Conditions

A better life with Irish Life



## About us

Established in 1939, Irish Life Assurance plc is one of Ireland's leading life and pension companies. We are part of the Great-West Lifeco group of companies, one of the world's leading life assurance organisations.

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## Suitability and Customer Target Market

This plan might suit you if you want to protect your family's standard of living if you die before you retire and are living in the Republic of Ireland.

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## Solvency and Financial Condition Report

Our Solvency and Financial Condition Report is available on our website at [irishlife.ie](http://irishlife.ie).

## Pension Life Insurance - Personal

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**Part one** is an introduction.

**Part two** is the Customer Information Notice.

**Part three** is the Terms and Conditions.

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**We recommend that you get regular advice from a financial broker or adviser, in particular, before you make any changes to your plan.**

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

The information and figures in this booklet are correct as at April 2025 but may change.

# Keep track with online services



## Access your plans and documents securely 24/7

Log on to [irishlife.ie](https://irishlife.ie) or download the app My Irish Life.



## Online services



Go  
paperless



Make payments  
online



See the plan and  
benefit details



# How to find your way around

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# 1. Introduction to Pension Life Insurance



This is a life cover plan that you can take out before you retire. It pays your family a lump sum if you die during the term of the plan.



## Pension Life Insurance - highlights



Suitable  
for people aged 20 to 70



Your regular payments  
are fixed (unless you choose  
the indexation option)



Potential income  
tax relief



Extra benefits and  
other services  
available

## 2. Important Information

### How pension life insurance works

You pay a regular amount of money into your plan. You can make your payment by direct debit every month, three months, six months or every year. Your payment provides the level of life cover you choose until the date you have chosen for your cover to end.

When the plan ends, your cover will automatically end, unless you chose the option to continue cover when you took out the plan. See section 3 for more details on this guaranteed cover again option.

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

The cost of your Pension Life Insurance plan is guaranteed not to increase before the date you choose for your cover to end (unless you choose indexation)..

If you want to increase your cover every year to take account of inflation, you can choose the inflation protection option (see section 3). This option is important as, without it, your cover cannot increase unless you start a new plan.

There is no limit to the amount of cover you can have.

### The cost of pension life insurance

Depends on the amount of cover you need, your age, smoker status, health and the age you want the cover to end. The cost will also depend on if you choose inflation protection or guaranteed cover again.

The payments you make covers the cost of setting up and managing the plan, including sales and commission costs and the cost of providing your pension life cover benefit.

### Eligibility for cover

#### 1. Your age

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



## 2. Your tax situation

Before taking out this plan:

- > you must be living in Ireland for income tax purposes; and
- > your income must be from paid work. You cannot take out a plan if your income is from, for example, renting out property, dividend payments or interest on investments. This is because these forms of income will probably continue after your death.
- > You are self-employed (paying income tax under schedule D Case I or II)
- > You are in non-pensionable employment. This means that you are an employee who pays income tax under the PAYE system, are not in your employer's company pension scheme for retirement benefits, your employer does not contribute to a PRSA for you and your employer will not contribute to this plan.

You can only take out Pension Life Insurance on your own life (single cover) as it is your income that this plan aims to protect.

## Tax advantages of Pension Life Insurance

### Income Tax Advantages

Your payments into this plan may qualify for income tax relief up to certain limits. This means that the cost of your life cover may be greatly reduced. This will apply to you if you are self-employed or an employee who does not have a company pension scheme.

If you are eligible to take out a personal pension plan, you may claim income tax relief on your payments up to a certain percentage of your net relevant earnings in any one year. Net relevant earnings mean your income during a tax year, less allowances, losses and certain charges and deductions, such as mortgage interest for which you can claim income tax relief (if this applies to you).

There is no limit to what you may pay into this plan but the maximum contribution you can claim income tax relief on depends on your age and this is outlined in the table.

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

These percentages are capped at an earnings limit of €115,000.

They include pension contributions to other approved pension arrangements. If you are in a certain occupation, you may get income tax relief of 30% of earnings, no matter how old you are. These tend to be professional sportspeople who earn their income from a particular occupation such as athletes, boxers, footballers, golfers, jockeys and so on.

If you are an employee and your contributions are taken from your bank account you can apply to your local Inspector of Taxes to have your tax credits adjusted to reflect your pension contribution.

If you are self-employed, you must include your pension contributions in your self-assessment tax returns in order to get income tax relief.

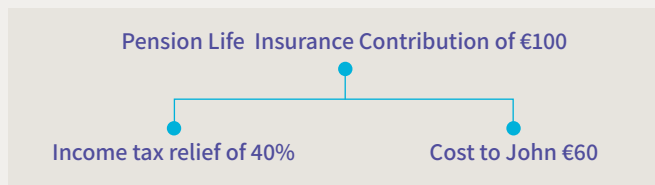
## Examples of the Income Tax Advantages available with Pension Life Insurance



### 40% example

John pays income tax at the higher rate (currently 40% in April 2025).

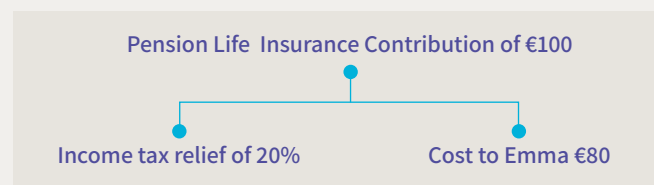
A contribution of €100 to a Pension Life Insurance plan could cost him €60 after income tax relief.



### 20% example

Emma pays income tax at the lower rate (currently 20% in April 2025).

A contribution of €100 could cost her €80 after income tax relief.



## If you leave your job

You could become ineligible for the income tax relief on this plan if you no longer have an income from being self-employed or from non-pensionable employment. If this happens, you can continue to pay your plan contributions but you cannot claim income tax relief. Your plan will not stop if you continue to pay contributions.



### 3. Extra Benefits and other services



There is a wide range of additional and optional benefits that are available with this plan.



## Additional benefits

There is no additional cost for these benefits. There are detailed rules, restrictions and requirements related to these benefits set out in the Terms and Conditions.

#### 1. Optional flexibility

Up to the fifth plan anniversary, we have a flexibility option on this plan.

This allows you to increase or decrease the level of benefits or the term of your benefits without cancelling your existing plan and taking out a new one. 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.

#### 2. Guaranteed Insurability Option

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

You won't have to provide any information about your health. This option is only available twice.

## Optional benefits

There is an additional cost for these benefits. There are detailed rules, restrictions and requirements related to these benefits set out in the Terms and Conditions.

### 1. Inflation protection (Indexation)

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

### 2. Guaranteed cover again (conversion option)

Guaranteed cover again, also known as a conversion option, allows you to convert your cover to a Term Life Insurance plan (or equivalent) or Whole of Life plan 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.



## Other services

### Comprehensive range of services through LifeCare

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



#### **Nurse on Call – someone to help when you’re not sure what to do**

##### **Medical Information**

- > Nurse on Call is a helpline service that gives you access to qualified nurses for non-emergency medical advice 24 hours a day, 365 days a year.

##### **What can I call Nurse on Call about**

- > General medical advice.
- > Advice and information on a range of lifestyle issues such as dietary information, female health, sports injuries and sexual health.

##### **Women’s Health Advice**

Specialist advice on women’s health issues including:

- > Menstruation and Fertility: for example, queries around your menstrual cycle and infertility.
- > Pregnancy: for example, what to expect from your hospital visits and preparing for a baby.
- > Cancer Prevention: for example, queries relating to cancer screening and breast checks.
- > Osteoporosis, Menopause and Peri-menopause: for example, how to support your health as you get older.

**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 [irishlife.ie/life-insurance/lifecare](https://irishlife.ie/life-insurance/lifecare).



#### **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 eight counselling sessions provided by the Clanwilliam Institute, at no extra cost, if you need to make a life cover claim.

## 4. Contact us



### How to contact us

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**By email**

[customerservice@irishlife.ie](mailto:customerservice@irishlife.ie)

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**By phone**

01 704 1010

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**In writing**

Customer Service Team, Irish Life Assurance plc,  
Irish Life Centre, Lower Abbey Street, Dublin 1, Ireland.

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# Customer information notice

## Part two

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

## A. Information about the policy

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### 1. Make sure the policy meets your needs!

This is a regular payment term assurance plan. The plan provides life cover only over a fixed term. If you opt for the indexation option the level of benefits will automatically increase each year. The payment you make will also increase each year. Currently, the rate of increase for benefits is 3% each year and the rate of increase for the payment is 4.5% each year.

You are entering into a commitment to make a fixed regular payment over a specified term. Unless you are fully satisfied as to the nature of this commitment having regard to your needs, resources and circumstances, you should not enter into this commitment.

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

- a) This plan replaces in whole or in part an existing plan with Irish Life, or with another insurer, which has been or is to be cancelled or reduced. Your financial broker or 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 broker or adviser before you complete the rest of the application form.

- b) This plan does not replace in whole or in part an existing plan with Irish Life or with any other insurer which has been or is to be cancelled or reduced.

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

**The plan does not acquire a cash or surrender value at any stage.**

If you stop making payments, all cover under the plan will end and we may refund a portion of your most recent monthly 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.

### 3. What are the projected benefits under the policy

The following payment and benefit details are for a typical Pension Life Insurance Plan. The figures will obviously vary based on each individual's personal details and choice of protection benefits. The payment quoted below is correct as at April 2025. 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.

<b>Protection Benefits</b>	Life cover of €300,000
<b>Lives Covered</b>	Male, non-smoker aged 45 next birthday.
<b>Payments</b>	€52.91 per month payable by direct debit. Guaranteed cover again is selected. No indexation option has been selected.
<b>Term</b>	The term of the plan is up to age 65.

**The plan provides protection benefits up until the expiry date of the plan which is stated on the plan schedule. 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	635	0	232	403	0
2	1270	0	424	846	0
3	1905	0	568	1337	0
4	2540	0	658	1882	0
5	3175	0	681	2493	0
10	6349	0	681	5668	0
15	9524	0	681	8843	0
20	12698	0	681	12017	0
Expiry date	13016	0	681	12335	0

Expiry date is assumed to be at age 65.

The payment is made through the term of the plan, it 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.**

This illustration assumes an investment term of 20 years and 6 months. Payments are made monthly from the start date until your plan matures.

The number of monthly payments assumed to be made is 246.

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	€635	€762
2	€635	€0
3	€635	€254
4	€635	€0
5	€635	€0
10	€635	€19
15	€635	€19
20	€635	€19
Expiry Date	€317	€10

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 the Illustrative Table of Projected Benefits and Charges in Section 3.

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

The payment is guaranteed to provide protection cover up until your expiry date assuming no changes to your payment or benefits (other than indexation increases).

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

Yes, we can alter or cancel the plan or issue another plan in its place if certain circumstances happen. The circumstances are outlined in the terms and conditions section of this booklet.

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

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

Full details are outlined in the terms and conditions section of this booklet.

#### 8. Additional information in relation to your policy

Please read this booklet, including the terms and conditions section for all information on this plan.



## B. Information on service fee

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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.

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

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### Insurer

The Pension Life Insurance plan is provided by Irish Life Assurance plc, a company authorised in Ireland. Irish Life Assurance plc, trading as Irish Life, is regulated by the Central Bank of Ireland. You can contact us at customer service team, Irish Life, Lower Abbey Street, Dublin 1, Ireland, by telephone at 01 704 2000, and by e-mail at customerservice@irishlife.ie.

### Insurance Intermediary / Sales Employee

The financial broker or adviser should insert details of their name, legal status, their address for correspondence and a contact telephone 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 broker or 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

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During the term of your contract, we are obliged to inform you if we change:

- > our name;
- > our legal status;
- > our head office address;
- > any term of the contract which results in a change to the information given in this document,



# Terms and Conditions

## Part three



**Please read this document carefully as it contains important information.**

Please keep it safe, as you will need it in the future.

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Defines some of the words we use in these Terms and Conditions.

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Explains how to make a complaint.

# Definitions

## Section 1

Explains some of the words we use in these Terms and Conditions.

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### Application form

This is the application form that you complete for this plan. Where you are exercising your guaranteed cover again option or conversion option, this also includes the original application form for your existing plan.

### Benefit (or benefits)

The benefit shown in the plan schedule.

### Expiry date

Shown in the plan schedule. Cover will end on this date unless it has ended earlier.

### Increase date

This is each anniversary of the start date shown in the plan schedule. On this day each year we will increase your benefits and payments if you have chosen inflation protection (see section 5.1).

### Month

A calendar month.

### Payment

This is

- > your total payment' as shown in the plan schedule or
- > the amount we tell you when we reinstate cover under section 3.

### Plan Schedule

Sets out the details of your plan and forms part of the contract.

### Start date

Shown in the plan schedule. Cover will start on this date.

### We, us

Irish Life Assurance plc (Irish Life).

### You, your

The person named as the life covered in the plan schedule and who is responsible for making the payments and is legally entitled to the plan benefits. The plan benefits depend on the life of that person.

## Pension Life Insurance - Personal and approval

### Section 2

Describes the details of the plan and gives the approval details.

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- 2.1** We have designed this plan to provide cover which pays a lump sum to your estate if you die.

This plan is provided by us (Irish Life Assurance plc) to you (the proposer or proposers named in the plan schedule).

If it has not already ended, the plan and all cover will end when you reach age 75, unless Revenue agree otherwise.

The plan consists of the plan schedule, these Terms and Conditions and any extra rules which our head office staff may add in writing. Any conditions or extra rules we add in the future, if you agree, will also form part of this plan and may only be added by staff at our head office.

We have issued this plan to you on the understanding that the information given in the application in response to our questions and any related document is true and complete and that we have been given all information as required by those questions. Your application includes your application form (a copy of which has been sent to you) and any other medical or other questionnaires you have provided.

You must answer all of the questions in your application honestly and with reasonable care. We have relied on the information you have given us when deciding to insure you and when setting the terms and premium. Where we ask you to answer a specific

question, the subject matter of the question is material to the risk we are undertaking or the calculation of the premium or both.

This could include questions about your health, family history, lifestyle habits (such as smoking, drinking alcohol or taking illegal drugs), occupation, income, age, other financial details, hobbies or pastimes.

If any of the answers to the questions are not answered honestly and with reasonable care, we may be entitled (depending on the breach) to declare the plan void, refuse your claim, treat your insurance as if it was entered on different terms, or reduce your claim.

In any future application(s) for changes to your cover after the start date of your plan if any of the questions are not answered honestly and with reasonable care, we may be entitled (depending on the breach) to declare the plan void, refuse your claim, treat your insurance as if it was entered on different terms, or reduce your claim.

We may refuse to pay a claim even if there is no direct medical connection between the illness that caused the claim and the medical condition which was not revealed to us on the application for cover. To do this we must be able to show that the facts you did not tell us about at the time the application

was completed would have affected our original decision to provide the cover.

We will rely on what you have told us and you must not assume that we have automatically confirmed with your own GP or any doctor any information you have provided.

This plan is a protection plan only - you cannot cash it in. Even if you have not made a claim by the time the period of cover ends, we will not return your payments. All cover under the plan will end on the 'expiry date' shown in the plan schedule, unless it has ended before that for any of the reasons explained in these Terms and Conditions.

The benefits provided under this plan are shown in the plan schedule. If we do not mention a benefit in the plan schedule, we do not provide that benefit.

If you are making a claim under this plan, please contact our head office.

We will pay claims only from the assets we hold to make payments due to customers. We will normally pay all benefits under this plan in the currency of Ireland.

In legal disputes Irish law will apply and the Irish courts are the only courts which are entitled to hear any disputes.

In the event of extraordinary circumstances beyond our control including, without limitation, act of civil or military authority; sabotage; crime; terrorist attack; war or other government action; civil disturbance or riot; strike or other industrial dispute; an act of God; national emergency; epidemic; flood, earthquake, fire or other catastrophe, we may be prevented directly or indirectly from fulfilling our

obligations under or pursuant to this plan or from doing so in a timely manner. If this happens, we are not liable for any loss, damage or inconvenience caused.

You can find more detailed information on all these matters in the relevant sections of these Terms and Conditions.

### **How does the plan work?**

You choose the amount of cover you want and make the payments to us as set out in the plan schedule. If an event for which you are covered happens, we will pay you the appropriate benefit. We describe the benefits in greater detail later on in these Terms and Conditions.

If you die during the term of the plan, we will pay the death benefit to the executors or administrators of your estate.

You cannot transfer or assign your plan or any of the benefits under your plan to anyone else in any circumstances except in the case of a pension adjustment order being granted by the Courts.

- 2.2** If your cover ends but is reinstated under section 3.4, we will reinstate it on the understanding that the information given in the evidence of health form in response to our questions and any related document is true and complete and that all information has been provided as required by those questions.

If this is not the case, we will be entitled to take the actions described below, depending on the nature of your breach.

You must answer all of the questions in your evidence of health form honestly and with reasonable care. We will rely on the information you both provide when deciding to reinstate your

cover and when setting the terms and premium. Where we ask you to answer a specific question, the subject matter of the question is material to the risk we are undertaking or the calculation of the premium or both.

If you have answered our questions honestly and with reasonable care, but if your answer includes a negligent misrepresentation (that is, not innocent or fraudulent), we are entitled to take the following actions:

- (a) If, being aware of the full facts, we would not have entered the plan on any terms, this plan will be treated as void from the start of cover and we will refuse all claims, but return your premium;
- (b) If, being aware of the full facts, we would have entered the plan on different terms, the plan will be treated as if it had been entered into on those different terms;
- (c) If, being aware of the full facts, we would have charged a higher premium for the plan, we can reduce your claim proportionately.

If your answers to our questions are false or misleading in any material respect, and you know that they are false or misleading or consciously disregard if they are false or misleading (a “fraudulent misrepresentation”) or any of your conduct involved fraud, this plan will be treated as void from the start of your policy. If this happens, you will no longer be covered, we will not pay any claim and we will not return any payments.

## Approval

- 2.3** This plan is a life-assurance contract approved by Revenue under Chapter 2 of Part 30 of the Taxes Consolidation Act 1997. We cannot change the structure of the plan without the approval of Revenue.

We do not have to accept further payments under the plan if the plan is no longer approved by Revenue.



# Making payments

## Section 3

Explains your responsibilities to make payments and explains what happens if you fall behind with your payments.

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**3.1** Although each payment is due on the payment dates shown in the plan schedule, we give you 30 days to make the payment unless you make payments monthly, in which case we will give you 10 days to make the payment. (The time allowed is known as a 'period of grace'.) If you become entitled to a benefit during a period of grace, we will take from your benefit any payment which you have not made.

**3.2** If you have not made a payment by the end of the period of grace, your cover under the plan will end immediately. We do not treat a payment as being made until we have received it. It is up to you to make sure that we receive your payment. We are entitled to charge you any amount that we have to pay because we cannot collect all or part of your payment (for example, a direct debit is not paid because there is not enough money in your account).

**3.3** If your cover under your plan ends as described in section 3.2, you can reinstate your cover within 90 days from the date the first missed payment became due. You must make all the payments that would have been due if your cover had not ended. You will not be entitled to benefits for anything that happens between the end of the period of grace and the date we receive all missed payments.

**3.4** If, after 90 days and before 180 days of the first missed payment being due, you ask for cover to be reinstated, you must fill in an evidence of health form and make all the payments which you would have made if cover had not ended. If the information on the evidence of health form shows that your health is now different to that declared on the application form, we may refuse to reinstate cover. Or, we may restore the cover:

- > without any change;
- > with an increased payment; or
- > with new conditions.

If we decide to reinstate cover, we will ask you to start making payments again.

You will not be entitled to benefits for anything that happens between:

- > the end of the period of grace; and
- > the date, following our agreement to restore cover, on which we receive all missed payments.

If we accept a payment (or part payment) which is no longer due, this does not mean that we are providing cover. We will return the amount we receive as soon as we discover the mistake.

## Your cover

### Section 4

Explains the benefits you can choose under the plan.

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- 4.1** This plan only pays a benefit if you die before the expiry date of your life cover as shown on your plan schedule. The plan schedule shows the amount of life cover that we would pay.
- Your plan may also have inflation protection (see section 5.1) or guaranteed cover again (see section 5.2). Check your plan schedule to see if these apply to this plan.
- 4.2** If we accept a claim for a death benefit, we will pay your executor or administrator the amount of benefit set out in the plan schedule plus the amount (if any) by which it has been increased under inflation protection (if you have inflation protection).
- 4.3** All cover will end for a life covered on this plan:
- > at the end of a period of grace, if you have still not made all or part of a payment;
  - > on the expiry date of the life cover benefit, as shown in the plan schedule;
  - > when the life covered reaches age 75; or
  - > if the life covered dies
- whichever is earliest.

# Changing the level of your cover

## Section 5

Explains how, for an extra charge, you can get some protection against inflation and have the right to renew your life cover or can alter the level of your cover.

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### 5.1 Inflation Protection Option

This section applies if the plan schedule shows that inflation protection applies. This option works as follows.

Before the first and second increase date (see definitions section), we will offer you the opportunity to increase the amount of your cover. The increase will apply from the increase date. We will increase your cover by 3% each year. You do not need to give evidence of your health for these increases.

Your payments will increase by 4.5% each year.

If you want to cancel an increase in cover, you must tell us before the increase date. If you do not cancel an increase in cover, the increased payments will be due from the increase date.

If you cancel the increase two years in a row, we will not offer you any further increases. You should remember this as there is no other way of increasing the cover under your plan other than sections 5.3 and 5.4 below.

### 5.2 Guaranteed Cover Again

If the plan schedule shows that guaranteed cover applies again you can change this plan into another life plan with us without having to provide evidence of your health. You must change the plan over before the expiry date or before you reach age 75 if earlier. You may only do this once. The following conditions apply.

- > You must be under age 65 at the outset of the plan to select this option.
- > The plan or cover must not have already ended as a result of missed payments or a benefit event happening.
- > You will be offered a new plan, you will have the choice of two types of protection plan, as described below in Option A and Option B.
- > The level of cover under the new plan for a life assured cannot be greater than the level of cover under this plan on the date you convert the plan.
- > Guaranteed cover again applies to a maximum life cover sum assured of €5,000,000 for conversion to another fixed term protection plan. This limit applies to the total benefit

amounts converted across all policies where the life assured has cover.

- > The cost of the new plan will be based on the terms which apply at that time.
- > We will issue the new plan under our normal terms which apply at the time this plan is converted.
- > Any special conditions which attach to this plan will apply to the new plan. This option may not be available if certain special conditions apply to your plan. You can ask us whether any special conditions on your plan prevent you from taking up this option.
- > If you are classed as a smoker on your existing plan you will be classed as a smoker on the new plan. You may have the option of moving to non-smoker rates at the time of conversion, subject to process, sum assured, age criteria or other rules, that are then in place in relation to changes of smoker status.
- > You must apply in writing before the expiry date of the benefit.
- > When you convert this plan, all cover under it will end.
- > The indexation option is not available on the new plan.
- > If you have reduced your benefit amounts, the option will apply to the lesser of your current and original benefits.
- > To avail of this option you must apply in writing before the expiry date of the life cover benefit, subject to the plan conditions and benefits we offer at that time.

### **Option A**

**Take out another fixed term protection plan which will provide life cover for a specified term, after which cover will cease.**

- > If you have chosen the guaranteed cover again option on this plan then you have the option to get guaranteed cover again under the new plan.
- > The term of your new plan plus your age when exercising cannot pass the current maximum expiry age limits. This is currently 85, but these may change in the future.
- > The only benefit available on the new plan will be life cover.

### **Option B**

**Take out a whole of life protection plan with Irish Life which will provide life cover for the remainder of your life, as long as you continue to pay premiums.**

- > To avail of this option you must apply in writing before the expiry date of the life cover benefit, subject to the plan conditions and benefits we offer at that time. (The plan conditions and benefits for a whole of life protection plan may be different than a fixed term protection plan in Option A)
- > The new whole of life protection plan will be subject to the maximum sum assured limit on the whole of life product available at the time you convert your cover. This limit may be different to the maximum sum assured limit available on a fixed term protection plan available at the time you convert your cover in Option A. This sum assured limit will apply across all policies that the life assured has with Irish Life.

### 5.3 Guaranteed insurability option

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

- > 50% of your initial life cover and / or specified illness cover benefit (or your new benefit amount if you have reduced your level of cover); or
- > €125,000 life cover

And, you do not have to provide evidence of health. This applies 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. .

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.

The following conditions apply.

- > You can only take advantage of this option twice.
- > The plan or cover must not have already ended as a result of missed payments or a benefit event happening.
- > You will be offered a plan with a guaranteed payment and fixed term, assuming we have such a product available at that time.
- > The cost of the new plan will be based on the terms which apply at that time.
- > We will issue the new plan under our normal terms which apply at the time this option is exercised.
- > Any special conditions which attach to this plan will apply to the new plan, in particular, if you are classed as a smoker on your existing plan you will be classed as a smoker on the new plan. You may have the option of moving to non-smoker rates at the time of conversion, subject to process, sum assured, age criteria or other rules, that are then in place in relation to changes of smoker status.
- > You must apply in writing before the expiry date of the benefit.
- > This option will not apply to the new plan.

## 5.4 Optional Flexibility

If your plan has not ended, subject to certain rules, you may ask us to:

- > Reduce your cover or remove a benefit altogether.
- > Reduce the term of your plan
- > Increase your existing benefits
- > Increase the term of your plan

The following conditions apply.

- > You can only increase benefits or alter the term of your plan during the first five years of your plan.
- > To increase your benefits or the term of your plan you must be aged 49 or younger.
- > The original term of your plan must be greater than ten years for you to be allowed to increase or reduce the term remaining on your plan.
- > If you wish to increase your benefits or extend your term the current life cover amount cannot exceed €500,000 per life.
- > The maximum benefit increase allowed is 20% of the current benefit amount
- > The maximum term extension allowed is 5 years
- > The term cannot be extended past age 75
- > You cannot increase benefits or alter the term on plans that were rated or had exclusions at inception, nor is it permitted on cases that have submitted a claim prior to requesting the plan be altered.

- > Where a benefit is being increased and / or a term is being extended, a declaration of health is required. Customers must pass this in order for the alteration to be accepted
- > A benefit can only increase once.
- > The term of the plan can only be extended once.
- > If you choose to alter your plan we will review your payments. Payments must be at least €15 a month (or another amount we may specify at the time).
- > For your plan to continue, the life assured must always have life cover of at least €1,000.
- > If you have chosen the guaranteed cover again option, it cannot be removed.

# Exclusions

## Section 6

Explains the circumstances in which we will not pay benefits.

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If you die within a year of the start date, or within a year of increasing the life cover, as a result of your own deliberate act, or if, within the first year, you are executed as the result of a penalty imposed by a court of law, we will not pay out any benefit under the plan.

We reserve the right to refuse to accept medical evidence produced from any country in respect of life cover benefit, other than from a recognised hospital in Ireland or the United Kingdom or health professional resident in Ireland or the United Kingdom. You must tell us immediately if you start living in a country that is not an accepted country. These are any Member State of the European Union, United Kingdom, Australia, Canada, New Zealand, Norway, South Africa, Switzerland and the USA. We will then decide whether cover can continue or not, and on what basis.

# Claims

## Section 7

Explains how to make a claim and how we will assess your claim.

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**7.1** We have worked out your benefits on the basis that your date of birth is correctly shown on the application form. When you make a claim, we will ask for proof of the date of birth. If the date of birth on the application form is not correct, we will work out the benefits again in line with the correct date of birth.

**7.2** We will not consider any claim until we have received the following.

- > A completed claim form.
- > Proof of entitlement to claim the benefits. This could include proof that you have followed these Terms and Conditions and any special conditions contained in the plan schedule. We will ask the person making the claim for a grant of probate or letters of administration.
- > Proof (in the form of a birth certificate) of your age.

**7.3** In respect of Life Cover, Irish Life reserves the right to refuse to accept medical or other required claim evidence produced in any country other than 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 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 provided by the claimant or third parties including doctors will be deducted from any claim benefits payable.



# Tax

## Section 8

**Deals with tax law and what will happen if there is any change in the law relating to tax.**

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

We must pay out the benefit under this plan in line with current Irish tax legislation (as at April 2025). If Irish tax laws or any other relevant laws change after the start date, we will change the terms and conditions of the plan if we need to do this to keep the plan in line with those changes. We will tell you about any changes.

We recommend that you seek independent tax advice in respect of your own specific circumstances.

# Cancellations

## Section 9

Explains your right to cancel the plan within 30 days.

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### **Cooling-off period**

If, after taking out this plan, you feel it is not suitable, you may cancel it by writing to us at the address shown above. If you do this within 30 days from the date, we send you your plan (or a copy), we will return any payments you have made. We strongly recommend that you consult your financial broker or adviser before you cancel your plan.

# Complaints

## Section 10

Explains how to make a complaint.

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We will do our best to sort out any complaint you may have. If you are not satisfied after complaining to us, you can take your complaint to the Financial Services and Pensions Ombudsman. You can get more information from:

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

**Phone:** 01 567 7000

**E-mail:** [info@fspoi.ie](mailto:info@fspoi.ie)

**Website:** [www.fspoi.ie](http://www.fspoi.ie)

### Family law and pensions

If you are involved in a judicial separation, divorce, dissolution of a civil partnership or ending of a relationship with a qualified cohabitant, a pension adjustment order may be granted by the courts over the benefits we may pay from this plan when you die. You can get more information on how pension adjustment orders work from the Pensions Authority or your solicitor. You should notify us when you have received a Pensions Adjustment Order. You can reach The Pensions Authority at the following address:

The Pensions Authority,  
Verschoyle House,  
28-30 Mount Street,  
Dublin 2

**Phone:** 01 613 1900

**Email:** [info@pensionsauthority.ie](mailto:info@pensionsauthority.ie)

**Website:** [www.pensionsauthority.ie](http://www.pensionsauthority.ie)









## 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](mailto:customerservice@irishlife.ie)

**Website** [irishlife.ie](http://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.