

# Income Insurance - Personal

Product Information and  
Terms and Conditions

Helping people build  
better futures



## 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 income until you are age 65 and cannot work because of an illness or injury 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](https://www.irishlife.ie).

## Income Insurance- Personal



**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 October 2023 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 Income Insurance



Income Insurance provides an income protection benefit that pays you a regular income if you can no longer work due to an injury or illness. Its aim is to replace some of your earned income once any state benefits are taken into account. After a certain period, known as the deferred period, you receive the benefit to replace some of your income while you are off work.



## Income Insurance Personal - Highlights



**Suitable for**  
you if you are employed  
or self-employed and  
aged 18 to 54 years



**Cover ends  
immediately**  
if you become  
unemployed



Potential  
**income tax relief**



**Guaranteed  
payments  
by you**



**Option to top up**  
your cover after  
three years

## 2. Important information



There are detailed rules, restrictions and requirements related to these benefits set out in the Terms and Conditions.

You must be totally unable to carry out the main duties of your normal job (because of an injury or illness) for this cover and you must not be doing any other work. The main duties of your job are those you normally need to carry out and which cannot reasonably be left out or altered. Our Chief Medical Officer must be satisfied with the evidence you provide.

### How Income Insurance works

You decide



how much cover you  
need based on your  
current earnings



the deferred period  
you want  
(either 13, 26 or 52 weeks)



the term of  
the plan



## Deferred Period

When you take out this plan, you choose a deferred period of 13, 26 or 52 weeks. This is the continuous amount of time you need to be off work before we will pay the income protection benefit.

Deferred Period	Send in your claim form NO LATER THAN	AFTER you become unable to work as a result of illness or injury
13 weeks	8 weeks	
26 weeks	16 weeks	
52 weeks	30 weeks	

## How much cover you need

The cover you need should reflect your income. The benefit you receive must be set at a level which makes you no better off than if you were receiving an income. This is so that you have an incentive to return to work. See Terms and Conditions for the limits.

## Increasing your cover amount

**You can increase your cover with our 20% top up option.**

On the third anniversary of your plan and every three years after, you can top up your Income protection benefit by 20% without having to give us any extra evidence of your health, job, residence or pastimes. You can choose to top up your cover five times, but the top up limit of

20% is always based on your original amount of cover. If you do not choose to increase your cover on two occasions when we offer the chance to top up, we will not offer you the top-up again. See the example below.

### Example of 20% top up option

Original amount of Income Insurance:	€50,000
First top up (available on the third anniversary)	€10,000 = 20% of €50,000
New Income Insurance benefit amount	€60,000
Next top-up (available on the sixth anniversary)	€10,000 = 20% of €50,000 which was the original amount of cover
New Income Insurance benefit amount	€70,000
Next top-up (available on the ninth anniversary)	€10,000 = 20% of €50,000 which was the original amount of cover
New Income Insurance benefit amount	€80,000



The overall maximum amount of cover we will provide is €250,000 a year.



## Indexation

As well as the top-up option, one year after you start your plan, we will offer you the chance to have your cover automatically increased. This is called 'indexation'.

## Escalation

If we pay a claim for income protection benefit, we will increase the income protection benefit amount paid on the first and every anniversary of the date we start paying.



### Important points about Income Insurance

- > If you stop making your regular payments, you will no longer be protected, and any money paid will not be refunded to you.
- > **You cannot cash in your plan; it is not a savings plan.**
- > It is very important that you review your plan benefits against your current earnings,
- > At the time of a claim, your earnings must be above the level that justifies the amount of cover you have chosen. If not, you will receive a reduced benefit. In this case, we will not refund any part of the payments you have made.
- > You can claim income tax relief on your payments to this plan.



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, financial circumstances, hobbies or pastimes.



## Guaranteed payments

We guarantee the regular payments you make will stay the same for the term of your plan (unless you change the level of cover). You must make your payments by direct debit every month, three months, twice a year, or once a year.

## The cost of Income Insurance

Depends on your age, occupation, smoker status, chosen deferred period and health.

For example, your job will influence the cost of your cover as some jobs are more dangerous than others. We will also take account of how fit you have to be to do particular work. As a result, some options will not be available to certain occupations. Your financial broker or adviser will tell you what your options are based on your current job.

The payments you make covers the cost of setting up the plan, including sales and commission costs, the cost of providing your income protection benefit and ongoing costs.

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

## Tax relief on payments

Under current tax law, payments to this plan are eligible for full income tax relief at your marginal rate of income tax. The maximum amount of payments you can claim tax relief on is limited to 10% of your total income for the tax year of tax assessment.

Your total income is any earned income, as adjusted for tax purposes. We will give you a Permanent Health Insurance certificate, which you will normally need to get your tax relief. You will need to check if you are eligible for this tax relief.

## 3. 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 I can 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



#### **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 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 [irishlife.ie/lifecare](https://irishlife.ie/lifecare).

## 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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## A. Information about the policy

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

This plan is a regular payment protection plan which provides income protection insurance cover. The plan provides a regular income protection benefit if you become unable to work due to illness or injury.

Before the first anniversary of your plan and again before the second anniversary of your plan, we will offer you the opportunity to increase the amount of your income protection benefit. This option is called indexation. Where you accept the indexation option, the level of benefits will automatically increase each year. The payment you make will also increase each year. Your cover will automatically increase each year by 5% or in line with the consumer price index, whichever is higher. The payments you make may increase by more than this to reflect the increase in your age and the cost of increased cover. If you do not take the indexation option when offered, you will need to provide evidence of health for any future increase.

You are entering into a commitment to pay a regular payment over a relatively long term.

Unless you are fully satisfied as to the nature of this commitment having regard to your needs, resources and circumstances, you should not enter into this commitment.

Your financial 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 Income 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 October 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.

<b>Protection Benefits</b>	Income protection benefit cover of €2,000 per month with escalation in claim of 5% each year and a deferred period of 13 weeks.
<b>Lives Covered:</b>	Male, aged 37 next birthday, occupational class 1, non-smoker.
<b>Payments:</b>	€66.54 per month payable by direct debit. The payment is guaranteed (see section A5).
<b>Term</b>	The term of the plan is up to age 60.

All figures are exclusive of the 1% government levy.

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	798	0	512	286	0
2	1,597	0	1,005	592	0
3	2,395	0	1,476	920	0
4	3,193	0	1,924	1,270	0
5	3,992	0	2,349	1,643	0
10	7,984	0	4,060	3,924	0
15	11,975	0	4,735	7,241	0
20	15,967	0	4,759	11,208	0

There is no life cover on this plan.

The payment made 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.**



#### 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	798	1073
2	798	0
3	798	240
4	798	0
5	798	0
10	798	24
15	798	24
20	798	24

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 on this plan is guaranteed. Your regular payments will not change during the term of your plan as long as your chosen benefits remain the same.

If you choose to increase your income protection benefit in the future through the indexation option offered, your payment will increase solely to reflect the cost of the increased amount of cover.

If you choose to increase your income protection benefit in the future through the top-up option offered, your payment will increase in line with the payment you would be charged if you were taking out a new plan for the increased amount.

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

Yes, we can alter or cancel the plan or if certain circumstances happen as in the Terms and Conditions. These include:

- > you stop making payments
- > we received the wrong date of birth on your application form
- > you do not give or gave incorrect information on your application form.

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.

We will pay no benefit if you are unemployed at the time you apply for income protection benefit. You should therefore cancel your plan if you become unemployed.

We may end your cover and refuse to pay a claim if you don't give us information (or if you give us incorrect information) that would affect our assessment of your application for income protection benefit at the time you complete a claim application.

If you are receiving income protection benefit and go back to work or take up alternative employment without telling us, we may end your cover and refuse to pay further benefits.

The plan will end on your death.

## 7. Information on taxation issues

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

This plan is a Permanent Health Insurance plan which is approved by Revenue. Under current Irish law, you are entitled to claim tax relief on payments made into an approved Permanent Health Insurance plan – up to a maximum of 10% of your total income for the year of tax assessment. Your 'total income' is income from all sources, as adjusted for tax purposes.

If you are married or have a registered civil partner and are assessed jointly with your partner, the upper limit allowed is 10% of your joint total incomes. Your employer may be willing to deduct the cost of this benefit from your salary. If

this happens, you will obtain income tax relief immediately. If payments are not made by salary deduction, you can apply for income tax relief by contacting your local Revenue tax office. We will provide you with a Permanent Health Insurance certificate which is normally required to obtain your tax relief.

In the event of a claim your benefit will be treated as normal employment income and as such is liable for tax. When we make a benefit payment, we will deduct an amount for income tax, PRSI and the Universal Social Charge which are payable under the PAYE system. If we do not have your certificate of tax credits, this can result in the higher rate of tax being deducted.

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

Please contact your financial broker or adviser or us if you do not fully understand the likely tax treatment of any benefits payable in connection with your Income Insurance plan. However, we recommend that you seek independent tax advice in respect of your own specific circumstances.

## 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

Your Income 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 Customer Service Team, Irish Life, Lower Abbey Street, Dublin 1, Ireland, by telephone at 01 7041010, 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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# Definitions

## Section 1

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

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### Benefit

The benefit shown in the plan schedule.

### Deferred period

This is the continuous amount of time you need to be off work before we will pay the income protection benefit. The deferred period is for either 13, 26 or 52 weeks in a row and is shown on your plan schedule.

### Earnings

- If you are an employed person - your salary or wage before deductions for PAYE assessment purposes. This includes overtime and regular bonuses for the 12 months up to and ending at the start of the deferred period.
- If you are self-employed - the average net profit (actual profit less allowable expenses) earned each year after deductions based on the accounts for your business for three years (or less if you have not been in business for at least three years).

This period ends on your most recent accounting date before the start of the deferred period. The profit we use to work out your earnings is the profit before any adjustments necessary for tax purposes. If your accounts are prepared for a period of more

than or less than one year, we will take account of this. If there are items included in your accounts which do not relate to your occupation, we will ignore them.

### Expiry age

The expiry age shown in the plan schedule.

### Expiry date

The date shown in the plan schedule. All cover and income protection benefit, if we are paying it, ends on this date.

### Incapacity

Incapacity means that you are totally unable to carry out the main duties of your normal occupation at the time of incapacity. You must also not be following any other occupation. This incapacity must arise as a result of illness or injury and must be confirmed by our chief medical officer. Your main duties are those you normally need to carry out in your job and which you cannot reasonably leave out or alter.

### Income Protection benefit

The amount shown in the plan schedule.

**Increase date**

If you have chosen to accept the indexation option, this is each anniversary of the start date shown in the plan schedule. On this day each year we will increase your benefit. Your payment will also increase (see section 4.4).

If you have chosen the top-up option, this is the third anniversary of your plan and every third anniversary thereafter until the fifteenth anniversary of the start date of your plan (see section 4.5).

**Life covered**

The person named in the plan schedule as the life covered.

**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 3.4.
- or
- > a different amount (which we will tell you) if we or you make any amendment to your plan details.

**Plan schedule**

The plan schedule that sets out the details of your plan and forms part of the contract.

**Start date**

The start date shown in the plan schedule. Cover will start on this date.

**We, us, our**

Irish Life Assurance plc (Irish Life).

**You, your**

The person named as the life covered in the plan schedule who is responsible for making the payment and who is legally entitled to the plan benefits.



# Income Insurance-Personal

## Section 2

Describes the details of the plan

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- 2.1** This plan is designed to provide a monthly income if you cannot carry out your normal work as a result of an illness or injury. The cover is available (within limits) if you have an earned income to protect. We will only pay benefits after the first 13, 26 or 52 weeks of your incapacity (depending on the deferred period shown on the plan schedule).

This plan is a Permanent Health Insurance contract approved under Section 125 of the Taxes Consolidation Act 1997.

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

The plan consists of the plan schedule, the Terms and Conditions, and any extra rules which our head office staff may add in writing.

We have issued this plan to you on the understanding that the information given 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 at any time. If you stop making payments, all benefits will end, and we will not refund any payments. The benefits we will provide under this plan are shown in the plan schedule. If a benefit is not mentioned in the plan schedule, we do not provide that benefit.

If you are making a claim under this plan, please contact us.

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

In legal disputes, Irish law will apply.

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 directly or indirectly prevented 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 will 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, within limits, and make the payments to us as set out in the plan schedule. If you cannot work for more than 13, 26 or 52 weeks as a result of illness or injury, we will pay the appropriate benefit. Under current law, any benefit we pay is treated as income and so will be taxed as income.

You cannot transfer or assign the benefits of this plan to someone else.

- 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 in section 2.1, depending on the nature of your breach.

You must answer all of the questions in your reinstatement application [and evidence of health form] honestly and with reasonable care. We will rely on the information you 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.

# 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 schedule, we give you 30 days to make the payment. If you make the payment every month, we give you 10 days to make the payment. (The time allowed is known as a 'period of grace'.)

**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 pass on to you any charge which we have to pay because all or part of your payment for example, a direct debit is not paid.

**3.3** If your plan ends as described in section 3.2, you can restore your cover within 90 days from the date the first missed payment became due. You must make all the payments, which would have been due if your cover had not ended.

You will not be entitled to income protection benefit if a deferred period starts between the end of the period of grace and the date we receive all the payments you missed.

**3.4** If, within 180 days of the first unpaid payment being due, you ask us to restore cover, you must fill in an evidence of health and occupation form and make all the payments which you would have made if cover had not ended. If the information on the evidence of health and occupation form shows that your health or occupation is now different to that declared on the application form, we may refuse to restore cover. We may restore the cover but:

- > reduce the expiry age;
- > increase your payment; or
- > add exclusions or other conditions.

Or, we may restore the cover without making any changes.

If we decide to restore cover, we will ask you to start making payments again. You will not be entitled to income protection benefit if a deferred period starts between:

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

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

## Your cover

### Section 4

Explains the benefits you have under the plan.

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**4.1** If we accept a claim for income protection benefit, we will pay you the income protection benefit set out in the plan schedule, plus the amount (if any) by which we have increased it under the indexation option and or top-up option. The amount we pay will depend on any limitations placed on us as set out in section 5. We will do this for any continuous period of incapacity, which lasts longer than the deferred period. In other words, we will not pay benefit for the deferred period (13, 26 or 52 weeks as shown in the plan schedule). We will divide the income protection benefit by 12 and pay it every calendar month for the month just passed.

**4.2** If we do pay a claim, income protection benefit will end:

- > on the expiry date set out in the plan schedule;
- > when you die;
- > when you return to work;
- > if our chief medical officer decides that your incapacity has ended; or
- > if you go back to your normal occupation or take up another occupation and fail to tell us immediately about this;

whichever is earliest.

**4.3** While we are paying you income protection benefit, we will make the payments for this plan. If we stop paying income protection benefit, you must start making your payments again.

#### **4.4 Indexation option**

- a. Before the first anniversary of your plan and again before the second anniversary, we will offer you the opportunity to increase the amount of your income protection benefit. The increase will apply from the increase date (see the definitions section). The increase we offer will be 5% each year or the rate of increase in the Consumer Price Index if higher. You do not need to give evidence of health for these increases. In accepting these increases you should check that your income protection benefit in any year, compared to your earnings, is not more than the maximum we will pay as set out in section 5.
- b. Your payment will increase to reflect the increase in income protection benefit and your age. This increase in payment is likely to be higher than the percentage increase in income protection benefit. We will tell you about the increase to your payment when we offer you the chance to increase your income protection benefit.

- c. If you want to cancel an increase in income protection benefit, you must tell us before the increase date. If you do not cancel an increase in income protection benefit, your increased payment will be due from the increase date.
  - d. If you do not cancel an increase in income protection benefit, we will offer to increase your income protection benefit in the next year. Each increase will apply from the increase date.
  - e. If you cancel an increase, we will not offer you any further increases. You can ask to have indexation added to your plan again at a future date but you will have to provide full evidence of your health.
  - f. The indexation option will end on the increase date immediately before your plan is due to end.
  - g. The indexation option will end on the increase date immediately before the start of the deferred period (if we accept a claim for income protection benefit).
  - h. We can cancel the indexation option at any time if these increases cause your income protection benefit to go over our overall maximum income protection benefit of €250,000 a year across all income protection plans you have, or any higher amount we may decide on.
- b. This option will end on any of the following events:
    - > on the fifteenth anniversary of the start date of your plan.
    - > if this option is not exercised on two occasions when it is offered. If this happens it will not be offered again.
    - > if your plan is within five years of the plan expiry date as set out on your plan schedule.
  - c. You should be aware of the following conditions which apply under this option:
    - > you cannot increase your income protection benefit by more than 20% of the income protection benefit at the start date of your plan.
    - > if you have reduced your income protection benefit since the start date of your plan, the increase in income protection benefit under this option will apply to the lower of the current benefit amount at the date the increase is to take place or the income protection benefit at the commencement date of the plan.
    - > the total income protection benefit after any benefit increases must not be greater than the maximum benefit allowable under this contract. If you own more than one Income Insurance plan, this maximum applies to the sum of all benefits plus any increases over all plans.
    - > the extra payment charged for any increase in benefit will be the same as the payment you would be charged if you were taking out a new plan for the increased amount. The extra payment payable will become guaranteed and will not change in the future.

#### 4.5 Top-up Option

- a. On the third anniversary of the start date of your plan and every three years thereafter you will have the option to increase your income protection benefit by 20% of your original benefit amount without providing any additional medical or occupational evidence.

- > this option cannot be applied to any previous benefit increases.
- > if a rating or exclusion is applied to your original plan then this same rating or exclusion will apply to any increase in benefit under this option.
- > If this option is chosen, we will not increase your income protection benefit during a period of incapacity that lasts a week or more, within six months of a period of incapacity or while you are receiving any benefit under this plan.

#### 4.6 Hospitalisation benefit

- a. We will pay you hospitalisation benefit if, during a period of incapacity, you are in hospital as an inpatient for more than seven days during the deferred period. We will pay the benefit at the rate of 1/365 of the yearly amount of income protection benefit for each complete day (24 hours) you stay in hospital.

We will start on the eighth day you are in hospital. We will not pay benefit for the first seven days.

Hospitalisation benefit ends:

- > when you leave hospital;
  - > on the 91st day of being in hospital;
  - > at the end of the deferred period; or
  - > on the expiry date set out in the plan schedule;
- whichever is earliest.

- b. We will only pay benefit for hospital stays starting after the start date and before the cover ends.

- c. A 'hospital' is an institution, in a member state of the European Union, United Kingdom, Australia, Canada, New Zealand, Norway, South Africa, Switzerland or the USA, that has facilities for diagnosing, treating and carrying out major surgery and has accommodation for inpatients. It does not include a long-term nursing unit, a geriatric or pre-convalescent ward or an extended-care facility for convalescence, rehabilitation or other similar function.
- d. We normally pay the total benefit in one lump sum after you have left hospital. If you ask, we will make part payments when the hospital stay is likely to last longer than 21 days.
- e. All the normal plan conditions apply to hospitalisation benefit.
- f. We will not pay hospitalisation benefit if you go into hospital for:
  - > treatment of a mental illness, a psychiatric disorder or alcoholism; or
  - > any cosmetic surgery, unnecessary surgery, or surgery which you choose to have even though it is not essential.
- g. The exclusions in sections 8.1 and 8.2 apply to this benefit.

#### 4.7 Partial benefit

If, after a period of incapacity for which we pay income protection benefit, you go back to your normal occupation in a limited capacity at reduced earnings or take up another occupation at reduced earnings, we may pay part of the benefit. This depends on the conditions that:

- > you remain totally unable to carry out the main duties of your normal occupation in the opinion of our chief medical officer; and
- > we agree beforehand.

In these circumstances, we will reduce the income protection benefit by any earnings you receive from your new occupation. All the normal plan terms and conditions apply to this benefit.

**4.8** All cover under the plan will end:

- > at the end of a period of grace (see section 3.1), if all or part of a payment has not been made;
- > on the expiry date shown in the plan schedule;
- > when you die;
- > if you retire and are receiving income from a pension fund; or
- > if you become unemployed (see section 7);

whichever is earliest.

**4.9** You can own more than one plan however there is a limit on the amount of benefit you can receive from all Income Insurance plans held. See section 5 for details on this. The limits set out in section 5 apply to the total benefit amount from all your Income Insurance plans if you own more than one.

**Note:** You cannot take out another Income Insurance plan during a period of incapacity that lasts a week or more, within six months of a period of incapacity or while you are receiving any benefit under your current Income Insurance plan.



## Limits to the amount we will pay

### Section 5

Explains the limits we place on the maximum amount of benefit we will pay if you make a claim.

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The income protection benefit your plan provides is shown in the plan schedule. This amount plus the amount (if any) by which we have increased it under the indexation option (section 4.4) and or the top-up option (section 4.5) is the most we will pay if you make a claim.

The actual amount you will receive cannot be more than the lower of the following.

a. Our overall maximum income protection benefit of €250,000 a year or any higher amount we may decide to use.

or

b. 75% of your yearly earnings less:

- > the amount of any salary, earnings, profit, reward or other earned income which you continue to receive from any source;
- > the amount of any income you receive from a pension fund;
- > the amount of any state disability or other benefit, for example, in Ireland any payments under the Social Welfare (Consolidation) Act 1993 together with any other further amendments, you are entitled to (including adult dependant allowance but not including any amounts for dependent children); and

- > the amount of any regular benefit you are receiving from any other insurance for incapacity or disability.

We will carry out this calculation from time to time during any claim. We have designed the calculation to make sure that you have enough financial incentive to return to work while we are paying income protection benefit.

We will not refund any payments if, as a result of this condition, we pay less than the income protection benefit shown in the plan schedule.

# Increase in benefit during a claim

## Section 6

Explains how, for an extra charge, you can get some protection against inflation if you need to make a claim.

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This section only applies if 'escalation of income protection benefit in claim' is shown in your plan schedule.

If we pay a claim for income protection benefit, we will increase the income protection benefit amount we will pay on the first and every anniversary of the date we start paying. The amount of the increase will be:

- > the yearly rate of increase in the Consumer Price Index for the last year; or
- > 5%;

whichever is lower.

## Change of employment status

### Section 7

Explains your obligations if you become unemployed.

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This is an income-replacement plan.

- > If you are an employed person and you become unemployed during the lifetime of the plan, we will cancel your cover and you should tell us immediately to stop collecting your payments.
- > If you are self-employed and your business stops trading or you sell your business during the lifetime of the plan, we will cancel cover from this date.

If you take up another occupation within three months from the date you became unemployed or the date your business stops trading or is sold, you may be able to continue cover under the plan without having to give us evidence of health. As soon as you start another occupation, you must apply for cover again immediately. You must apply within three months of becoming unemployed to qualify under this condition.

If you become unemployed or stop being self-employed during the deferred period, cover will end immediately from this date and we will not pay a claim.

# Exclusions

## Section 8

Explains the circumstances in which we will not pay benefits.

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**8.1** We will not pay income protection benefit or hospitalisation benefit if a claim arises in any of the following circumstances:

- > If the claim is caused, directly or indirectly, by war, riot, revolution or a similar event.
- > If the claim is caused, directly or indirectly, by you taking part in a criminal act.
- > If the conditions causing the claim are self-inflicted or caused, directly or indirectly, by you taking alcohol or drugs.
- > If you fail to follow reasonable medical advice in relation to the incapacity.
- > If the claim is caused by you taking part in any of the following activities.
  - Abseiling
  - Bobsleighbing
  - Boxing
  - Flying, taking part in any flying activity, other than as a passenger in a commercially licensed aircraft
  - Hang-gliding
  - Horse racing (but not general equestrian activities)
  - Motorcar or motorcycle racing or sports
  - Mountaineering
  - Mixed Martial Arts

- Parachuting
- Potholing or caving
- Powerboat racing
- Rock climbing
- Scuba diving

**8.2** We will not pay income protection benefit or hospitalisation benefit if you become unemployed (see section 7).

**8.3** We will only pay income protection benefit if you live in Ireland or the United Kingdom for tax purposes when a claim is made. If at the time of a claim for incapacity you are living in any Member State of the European Union, United Kingdom, Australia, Canada, New Zealand, Norway, South Africa, Switzerland or the USA, we will pay income protection benefit for a maximum of 13 weeks. We may then insist that you return to Ireland if payment of income protection benefit is to continue and if you fail to return to Ireland the claim will cease.

# Plan payments

## Section 9

Explains the circumstances under which the payments you are making may change.

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We offer **Guaranteed Premiums** on this plan.

### **Guaranteed Premiums**

Your regular payments will not change during the term of your plan as long as your chosen benefits remain the same.

If you choose to increase your income protection benefit in the future through the indexation option offered, your payment will increase solely to reflect the cost of the increased amount of cover.

If you choose to increase your income protection benefit in the future through the top-up option offered, your payment will increase in line with the premium you would be charged if you were taking out a new plan for the increased amount.

# Claims

## Section 10

**Explains how to make a claim and how we will assess your claim. It also sets out when you must tell us about a claim. If you do not give us enough notice, we will not pay benefit for the full length of a claim.**

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**10.1** If you think you qualify for income protection benefit, you should tell us at least five weeks before the end of the deferred period if the deferred period is 13 weeks (and at least ten weeks before the end of the deferred period if it is 26 weeks or twenty-two weeks before the end of the deferred period if it is 52 weeks). We will ask you to complete a claim form and have a separate claim form completed by your own doctor or specialist. You will have to pay for this. You must send us these claim forms within two weeks of us posting them to you.

If we do not receive your claim forms within six months of the end of the deferred period, we can refuse to pay a claim for income protection benefit altogether. If you send these forms within six months of the end of the deferred period, we can decide to only pay income protection benefit from the date we receive the completed claim forms.

**10.2** We will not start to consider any claim until we have received the following.

- > A completed claim form together with a claim form completed by your own doctor.
- > Proof (in the form of a birth certificate) of your age.
- > Proof that you are entitled to claim the income protection

benefit. This could include proof that you have followed these Terms and Conditions and any special conditions shown in the plan schedule.

- > Evidence of your earnings.

If you are an employed person, we will need:

- > a copy of your P60 for the tax year immediately before the start of the deferred period; and
- > a note from your employer confirming your earnings in the 12 months immediately before the start of the deferred period.

If you are self-employed, we will need:

- > copies of your accounts, tax computations and income tax assessments for the three accounting years (or any shorter period we agree to) immediately before the start of the deferred period.

You must provide and pay for any certificates, tests, information or evidence which we reasonably need to prove your claim.

You must agree, as often as necessary, to attend any medical examinations, psychiatric assessment, assessment by an

occupational therapist or functional capacity evaluator, or any other medical or tests, to include the taking and testing of blood, urine or other samples, which are necessary to prove the claim.

If you fail to meet these requirements within a reasonable time, or if you fail to follow the advice of a registered medical practitioner, we may not pay the benefits until you correct this failure.

If this failure cannot be corrected, then we may refuse to pay the claim. We may also change the benefits we will provide or end the plan altogether.

We reserve the right to refuse 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 the original documents must be provided by the claimant.

Any associated costs incurred in relation the translation or verification of claim related documents will be deducted from any claim benefits payable.

We may also arrange for someone to visit you in your own home before and while we are paying income protection benefit. We may not tell you beforehand about some visits. We may also contact you by phone.

If any of the information we have been given is not correct, true or complete, we will not pay the benefits and may also change the other benefits under the plan, or end the plan altogether.

We may require you, either before any decision is made to admit your claim or while your claim is in payment, to undergo medical rehabilitation, or while your claim is in payment. We may ask you to partake in a career change programme to rehabilitate you back into the workforce.

If you refuse to comply with such a request within 3 months without reasonable cause, we reserve the right to end payments on your claim.

We will only accept your claim if we are satisfied that you are entitled to income protection benefit and, in particular, that you meet the definition of incapacity.

This means that there will be a delay between the date on which you make your claim and the date on which we might accept it. We will try to keep this delay as short as possible.

We assess all claims individually to make sure they are valid. When assessing your claim we will consider the effect of your illness or injury on whether you are fit to work. Whether you have a job available will not influence our assessment.

You must let us know immediately if you go back to work or take up another occupation while you are receiving income protection benefit. If you do not do this, we will stop paying income protection benefit and all cover under the plan will end.



- 10.3** If, following a period of incapacity for which we are paying income protection benefit, you go back to work but are then incapacitated from the same cause within the next six calendar months, we will treat the further period of incapacity as a continuation of the original period. We will then begin to pay income protection benefit again immediately.
- 10.4** We have worked out your income protection benefit on the basis that your date of birth is as shown on the application form. When you make a claim, we will ask you to provide proof of your date of birth. If your date of birth on the application form is not correct, and you are older than shown, we will work out the income protection benefit again in line with the correct date of birth.

# Tax

## Section 11

**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. A government levy is charged on payments that you make under this plan (as at October 2023).

We will deal with this plan in line with the requirements of Revenue. 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 this is necessary to keep the plan in line with those changes. We will tell you about any alterations in the Terms and Conditions. Under current law we have to take tax from all income protection benefit and hospitalisation benefit payments.

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

# Cancellations

## Section 12

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

# Complaints

## Section 13

Explains how to make a complaint.

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We will do our best to sort out any complaints fairly and quickly through our internal complaints procedure. 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)







## 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.