

ONEPLAN PROTECTION OVERVIEW

Irish Life has developed a new protection plan based on the cover people and families in Ireland need most – a replacement income for your family if you die before your cover ends, money to cover your bills if you cannot work due to illness or injury and a lump sum for recuperation if you were to suffer from one of the specified illnesses covered under the plan.

We have designed OnePlan Protection to provide you with tailored cover that suits your needs and budget.

WHAT BENEFITS ARE AVAILABLE?

OnePlan Protection offers a number of benefits from which you can choose, depending on your needs and personal circumstances.

- **Decreasing life cover** – we will pay you a lump sum if you or anyone covered on the plan dies. Your chosen life cover amount will reduce each year. This is because the length of time you need that level of replacement income for reduces as you get older. Your financial adviser will discuss this with you.
- **Bill cover** – to pay your essential monthly bills (mortgage, rent, utility bills) if you cannot work because of an illness or injury.
- **Specified illness cover** – a lump sum to help you recover without extra financial worries if you suffer from one of the conditions covered under the plan.
- **Life cover to protect your family** – you can choose level life cover (life cover for an agreed time period) and / or whole-of-life cover (cover which will stay in place until you die).
- **Funeral cover** – to help your family cover the cost of your funeral and other related expenses.

Remember you can choose any benefit on its own or a combination of the benefits, whichever best suits your needs.



The cost of each individual benefit – and the total cost of all of the benefits you have chosen – will be clearly shown on your plan schedule.

You will only ever pay one plan fee for each plan, it does not matter how many benefits you choose.

You must keep up your payments to stay covered. You cannot cash in your plan. It is not a savings plan.

You must be 18 years or older to buy OnePlan Protection. You can include cover for your partner under OnePlan Protection, if you want.

We will not pay claims in certain circumstances – for example if you have not given us full information about your health, occupation, country of residence, hobbies or pastimes. You will see a summary of these situations in the 'Guide to making a claim' section of this booklet on page 22.



THE BENEFITS



DECREASING LIFE COVER

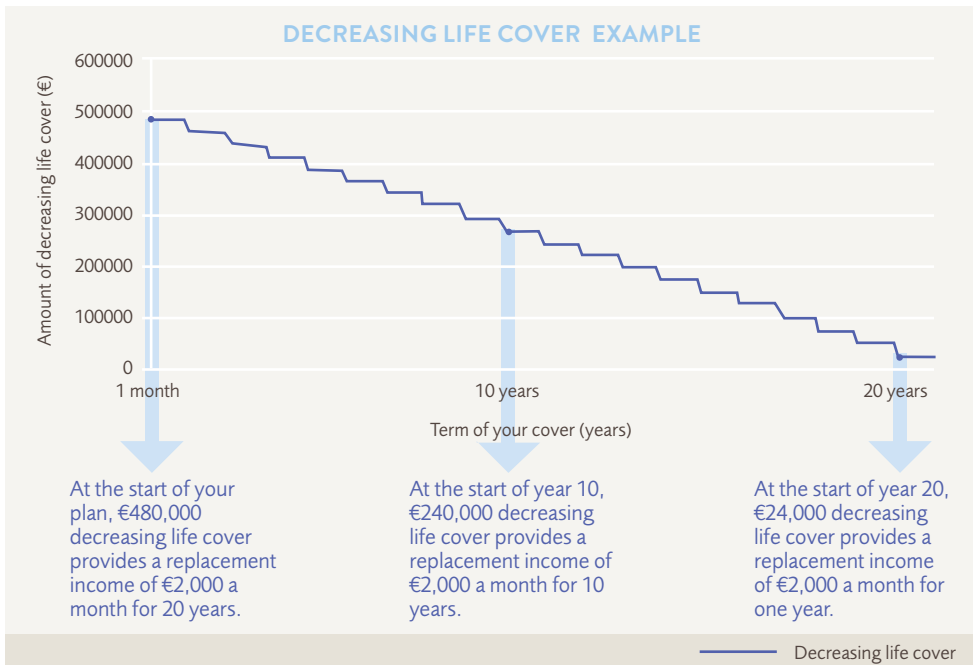
With this benefit, we will pay a one-off lump sum to your dependants if you die before your cover ends. Your chosen life cover amount will reduce each year. This is because the length of time you need that level of replacement income for reduces as you get older.

For example, as shown in the graph below, at the start of your plan, €480,000 decreasing life cover provides a replacement income of €2,000 a month for 20 years.

At the start of year 10 of your plan, your decreasing life cover has reduced to €240,000, to provide you with a replacement income of €2,000 a month for 10 years.

Because the life cover amount reduces over time, the lump sum your dependants would receive if you die also reduces over time, so will be less towards the end of the term of your cover than when you first took out your plan.

The graph below shows how decreasing life cover works. Your financial adviser will explain how much cover you need based on your circumstances.



This graph assumes you have taken €480,000 worth of decreasing life cover for a 20-year term and shows how your level of cover reduces over the 20 years.

Benefits of decreasing life cover

- We will pay a lump sum if you or anyone covered for this benefit under the plan dies – this lump sum can be used to replace any income lost.
- Your chosen life cover amount will reduce each year, as the length of time you need that level of replacement income for reduces as you get older.

Take a look at the graph on the previous page for some examples of how decreasing life cover works.

- At the start of your plan, €480,000 decreasing life cover provides a replacement income of €2,000 a month for 20 years.
- At the start of year 10, €240,000 decreasing life cover provides a replacement income of €2,000 a month for 10 years.
- At the start of year 20, €24,000 decreasing life cover provides a replacement income of €2,000 a month for one year.
- Your payments stay the same throughout the term of your cover, so you always know how much it will cost you.
- If you choose guaranteed cover again (conversion option) when you take out your plan, you can change your decreasing life cover benefit up to age 75, without having to provide evidence of health. You must do this before the decreasing life cover benefit on your plan has ended. Please see page 20 and your plan terms and conditions for more details.

Applying for decreasing life cover

- You can apply if you are under age 75. The maximum length of time you can be covered for is 40 years or up to age 80, whichever is earlier.

Please see your plan terms and conditions which have full details of this benefit, including any restrictions or exclusions which may apply.



BILL COVER

We have designed bill cover to cover your rent or mortgage costs plus your utility bills (gas, electricity, water and so on) if you cannot work due to illness or injury. It will help to make sure you do not fall behind with your mortgage or rent or that your utility bills can be paid while you are out of work due to illness or injury.

You must be employed, or self-employed with an income, to take out bill cover on your plan.

Your financial adviser will give you advice on the level of bill cover you need, based on your current level of expenses.

Benefits of bill cover

- Bill cover will pay out a monthly amount if we accept your claim. The monthly payments will start at the end of the deferred period (the length of time between the start of your inability to carry out the main duties of your job and when we start to pay the claim). The deferred period can be either 8, 13, 26 or 52 weeks and you, along with your financial adviser, will choose the one which best suits your needs. Your plan schedule will confirm which deferred period applies to your plan.
- You can choose a claim payment term of either two years, five years or until your bill cover benefit is due to end.
- You can claim a number of times under the bill cover benefit part of your plan. You must also return to work between claims for your cover to continue. Please see your plan terms and conditions for more details.
- You do not have to make your bill cover payments while you are receiving a bill cover claim under your plan (but your payments for any other benefits should continue as normal).

Your bill cover payments will start again when your claim ends, to make sure your bill cover is maintained.

Applying for bill cover

- You can apply if you are under age 65. The maximum length of time you can be covered for is 40 years or up to age 68, whichever is earlier.
- The maximum cover available is €2,000 a month for single cover or €4,000 a month for cover including your partner - both of these are subject to a maximum of 40% of net income.

Please see your plan terms and conditions which have full details of this benefit, including any exclusions or restrictions which may apply.



BILL COVER



IMPORTANT POINTS TO NOTE

1. Your bill cover claim could end before you are able to return to work, depending on the claim payment term you have chosen. For example, if you have chosen a claim payment term of two years on your plan, and you cannot work for a continuous period of more than two years due to illness or injury, your claim will still end at the end of the two years.
2. If you have bill cover and become unemployed, you will not be able to claim for bill cover if you are unemployed for more than one month. Please see your plan terms and conditions for full details. If you want to cancel your bill cover at this point, you can do so. You will be able to start your bill cover again without having to provide any extra medical or health details if you return to work within six months of when you first became unemployed.

Please talk to your financial adviser for more details on bill cover and also see page 25.

3. Your bill cover claim may have an effect on any other state benefits you are receiving or may be entitled to, for example Jobseeker's Allowance or Disability Allowance. Talk to your financial adviser for more information.
4. If you take out bill cover on your plan, your children are not covered for bill cover.



SPECIFIED ILLNESS COVER

Specified illness cover is a benefit which pays you a lump sum if you are diagnosed with one of the conditions we cover.

You can use this lump sum to help maintain your and your family's standard of living, pay for medical bills and help you cope during a difficult time. What's more, because you may have to adapt your home to make your day-to-day life easier, specified illness cover could help with these outgoings too.

Benefits of specified illness cover:

1. We cover:
 - 44 conditions for full payment – see the next page for the full list; and
 - 21 less severe, but still life-altering, illnesses for an additional payment of €15,000 or half of your specified illness cover, whichever is lower. These conditions are outlined on page 15.
2. If you are diagnosed as needing one of four types of heart surgery, we will pay you your specified illness cover (up to €30,000) immediately.
3. If you choose guaranteed cover again on your specified illness cover, you can change your benefit before you reach age 60, without having to provide any medical evidence. You must do this before the specified illness cover benefit on your plan has ended.

Applying for specified illness cover

- You can apply if you are under age 60. The maximum length of time you can be covered for is 40 years or up to age 75, whichever is earlier.

You can find full details and definitions of the conditions covered in your plan terms and conditions booklet which we recommend you read in full before you apply for cover.

LIFE COVER TO PROTECT YOUR FAMILY

You can provide your family with extra protection by choosing level life cover and / or whole-of-life cover.

Benefits of life cover

- There are two options available.
 - Level life cover - the amount of life cover you choose will stay the same for the term of your cover.
 - Whole-of-life cover - your cover will stay in place until you die.

Your financial adviser will advise you on which is preferable for you given your current level of cover. It is possible to choose both.

Applying for life cover

- For level life cover:
 - You must be under age 78. The minimum term available is two years, up to 40 years or age 80, whichever is earlier.
- For whole-of-life cover:
 - You must be under age 75.

For more details on life cover, including any restrictions or exemptions, please see your plan terms and conditions.

FUNERAL COVER

With funeral cover you can make sure your funeral expenses and other related costs are taken care of, without placing an extra burden on your family at an already difficult time.

Funeral cover is whole-of-life cover and you must be aged between 18 and 74 to apply for this.



EXTRA BENEFITS AND OTHER SERVICES

There is a wide range of benefits available with OnePlan Protection and we will explain them in this section.

- **Additional benefits:** these are automatically available to you, at no extra charge, when you take out OnePlan Protection. We will let you know where there are restrictions related to particular benefits.
- **Optional benefit:** you will pay extra if you choose the optional benefit.

Additional benefits



The following benefits are automatically available to you when you take out life cover or specified illness cover. These benefits are not available if you choose only bill cover on your plan.

Guaranteed insurability option

If you take out cover and before the age of 55 you get married, have a child, take out a new or extra mortgage or get an increase in salary, you can ask us to increase your existing level of cover by:

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

whichever is lower.

You won't have to provide any information about your health, but you will have to tell us within three months of the different life events we listed in the 'Guaranteed Insurability option' section above taking place. This option is available only twice. Please see your plan terms and conditions for full details of this benefit, including any restrictions or exclusions which may apply.

Early payment if you are diagnosed with a terminal illness

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

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

Life cover

If you have decreasing life cover or level life cover and are diagnosed as having a terminal illness, we will pay your life cover benefit amount at the time you make a claim.

Specified illness cover

If you have specified illness cover and no life cover and are diagnosed as having a terminal illness, we will pay €15,000 of your specified illness cover straight away or half your specified illness benefit amount, whichever is lower.

We will pay this benefit only if the terminal illness does not arise from one of the 44 conditions we cover on a full-payment basis. Please see your plan terms and conditions for full details of this benefit, including any restrictions or exclusions which may apply.

Accidental death benefit

This is a temporary automatic benefit available while you are in the process of taking out life cover. We will pay the death benefit (up to €150,000) if you die as a result of an accident. It covers you from the time we receive your filled-in application form, until:

- we accept your application;
- we offer special terms;
- we refuse your application;
- we postpone your application; or
- 30 days have passed.

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

Please see your plan terms and conditions for full details of this benefit, including any restrictions or exclusions which may apply.

Children's life and specified illness cover

Life cover

- If you take out decreasing life cover or level life cover, we automatically cover each of your children under 21 years of age for €6,000 life cover for as long as you are covered.
- During the first six months after you take out your plan, we only cover them for accidental death.

Specified illness cover

- If you take out specified illness cover, your children aged between 30 days (for most conditions) and 21 years old are covered for €25,000 or half of the highest level of specified illness cover benefit covered under the plan, whichever is lower.

- They are covered for the same illnesses you are covered for.
- They must live for at least 14 days after they have been diagnosed or have had surgery.
- Your children are also covered for an additional payment of €7,500 or half your specified illness benefit amount, whichever is lower, for the 21 illnesses shown on page 15.



IMPORTANT POINTS

We will only pay one claim or additional payment for each child even if you have more than one benefit or plan with us. Please see the 'Guide to making a claim' section for important information on children's cover claims.

Please see your plan terms and conditions for full details of this benefit, including any restrictions or exclusions which may apply.

Optional benefit

REMEMBER



You will pay extra if you choose the optional benefit.

Guaranteed cover again (conversion option)

With guaranteed cover again, you can change your benefits without having to provide any medical evidence or having to take out a brand-new plan.

Guaranteed cover again is available on:

- decreasing life cover;
- specified illness cover; and
- level life cover.

For example, you can increase the term you originally chose for decreasing life cover. You can exercise your conversion option by applying in writing at any time before the expiry date of the relevant benefit. Please see the benefit sections for details on the age restrictions.

However, it is important to think about the following.

- As your financial adviser will have explained, if you choose decreasing life cover, your level of life cover reduces over time. We will convert the level of cover that applies when you ask us to convert.
- There are different age limits for exercising your conversion option, depending on the benefit you have chosen. The current age limits to convert your cover are as follows.
 - For decreasing life cover and level life cover, you must be under age 80.
 - For specified illness cover, you must be under age 60.Please see your plan terms and conditions for details.
- Your smoker status and any special conditions which apply to your existing benefit will also apply to your converted benefit.

To take advantage of this benefit, you must apply for guaranteed cover again when you first take out your plan and you must be under age 60 when you take out your plan. If your plan is cancelled for any reason before the end date of the benefit you are looking to convert (for example, if you haven't kept up the payments on your plan), this option will not be available to you.

Please see your plan terms and conditions for full details on guaranteed cover again, including any restrictions or exclusions which may apply.