



NEW IRELAND
ASSURANCE

New Ireland Term Assurance

important information about your policy

A - Information about the policy

Make sure the policy meets your needs!

Taking out a New Ireland Term Assurance policy is an important decision. Before you do so we want you to fully understand the details of the contract which you are entering into. This document sets out to provide that information.

Term Assurance policies are **regular premium protection policies**. They are designed to provide a lump sum payment in the event of death and/or the diagnosis of a critical illness, depending on the benefit options you choose. They can also be tailored to provide a range of other protection benefits. They are not designed to build up a savings fund – if this is what you require then your insurance adviser can recommend another type of New Ireland policy which better suits your needs.

The policy is a long-term commitment. Under its terms you will be committing to pay premiums on a regular basis. Unless you are fully satisfied that it meets your needs, and that your circumstances and resources are sufficient to allow you to pay the required premiums, you should not enter into this commitment.

IMPORTANT: If you propose to take out this policy in complete or partial replacement of an existing policy, please take special care to satisfy yourself that this policy meets your needs. In particular, please make sure that you are aware of the financial consequences of replacing your existing policy. If you are in doubt about this, please contact your insurer or insurance intermediary.

Every care is taken to ensure that the information in this booklet is clear and accurate. However, no responsibility is taken for errors or omissions. If any conflict arises between this booklet and the Policy Conditions, the Policy Conditions will apply. Policy Conditions will be supplied to you when your policy is issued.

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

If you stop paying your premiums or cancel your policy during the term your policy, and any protection benefits it offers, will cease and no value will be payable.

If the policy has been assigned to a third party, (e.g. a bank), the policy may not be cancelled without the prior written permission of the third party.

What are the projected benefits under the policy?

Your Term Assurance policy will provide a lump sum payment in certain circumstances, depending on the benefit options you have chosen. Most commonly, Term Assurance policies pay a lump sum benefit should you die during the policy term. The amount paid is fixed at the outset and will stay at the same level throughout the course of the policy, unless you choose the increasing option described in the section "Policy Options". Where your Term Assurance policy provides life cover benefit for two people, the policy will continue to provide cover on the surviving life, should the other person die.

As well as choosing a benefit on death, you may choose Critical Illness benefit. This benefit pays a lump sum if you are diagnosed as suffering from one of a specified list of serious illnesses during the policy term. Other optional benefits include Total and Permanent Disability benefit which pays a lump sum if you suffer a disability which leaves you permanently unable to work, and Hospital Cash benefit which provides a daily payment if you need to spend time in hospital.

The Critical Illness and Total and Permanent Disability benefits are accelerated. In the event of a claim being paid on an accelerated benefit, the life cover benefit will be reduced by the amount of the claim. The policy ceases if the life cover benefit reduces to zero.

The premium payable for your policy will include the cost of your protection benefits and all charges, expenses, and intermediary/sales remuneration. Premiums are payable on a regular basis (yearly, quarterly or monthly) throughout the term of the policy.

The illustration below is based on the following details:

Life Insured:

Male, non-smoker, aged 37 next birthday

Benefits:

Life Cover benefit €150,000

Premium:

€19.11 per month, payable by direct debit

Term:

20 Years

Sample illustrative table of projected benefits and charges:

Year	A Total amount of premiums paid into the policy to date €	B Projected expenses and charges to date €	C Projected cost of protection benefit to date €	D Projected policy value €
1	229	120	109	0
2	459	234	225	0
3	688	340	348	0
4	917	437	481	0
5	1,147	522	624	0
10	2,293	714	1,579	0
15	3,440	714	2,725	0
20	4,586	714	3,872	0

The illustration provided assumes the conversion option and the option to increase benefits and premiums each year do not apply in this case.

What intermediary/sales remuneration is payable?

The projected remuneration figures below are based on the sample policy described above.

Year	Premium payable in that year €	Projected total intermediary/sales remuneration/brokerage fee payable in that year €
1	229	227
2	229	7
3	229	7
4	229	7
5	229	7
10	229	7
15	229	7
20	229	7

A similar schedule containing projected future intermediary/sales remuneration, specific to your own proposed policy, is available from your insurance adviser. In any case this will be provided automatically when your policy is issued.

Are returns guaranteed and can the premium be reviewed?

Your policy will not provide any return other than payments which may be made in respect of the protection benefits. The premium to support these benefits is guaranteed from the outset and will not need to be reviewed.

Can the policy be cancelled or amended by the insurer?

New Ireland can cancel your Term Assurance policy or decline to pay a claim if any information given in the application form, or any other statement made by you, is inaccurate, or you fail to disclose all material information, that is, all information that New Ireland would need in order to assess your application and decide whether to accept it.

New Ireland also reserves the right, in the event of changes in taxation or other legislation affecting your policy, to make such amendments as in the Actuary's opinion are necessary to take account of such changes.

Information on taxation issues

The premiums payable under the policy do not qualify for any tax relief.

The payment of protection benefits to the original owner of the policy or his/her spouse is currently free of personal taxation. Other beneficiaries may be liable to Capital Acquisitions Tax on the amount they receive.

The information in this section is a general summary of the taxation implications of your policy, based on our understanding of current legislation. Owing to the individual nature of each case, we recommend that you establish all tax implications with your professional advisers.

Additional Information in relation to your policy

Policy Options

- Conversion Option – In certain circumstances a conversion option will be available on your policy which will allow you to take out another New Ireland policy with Life Cover Benefit when your policy terminates, without needing evidence of good health. Your insurance adviser can provide further information on any conversion option available.
- Increasing Option – In certain circumstances, you may choose from the outset of your policy to have your premiums and benefits increase each year by 5%.

Term of the policy

Term Assurance policies provide cover for a fixed term. This means that your policy will continue to provide protection benefits for this period, as long as you continue to pay premiums. At the end of the term the policy will have no value, and will cease. The sample policy shown has a term of 20 years.

If you have second thoughts

If, when you receive your Term Assurance policy, you feel that it is not suitable for your needs then you may cancel it by instructing us in writing and returning the policy documents to us. The policy will terminate immediately on receipt of this

instruction at New Ireland's Head Office. If it is received not later than 30 days after the date of issue of the policy documents then any regular premiums remitted to New Ireland will be refunded in full.

Legislation governing the contract

The laws of Ireland govern this contract.

If you have a problem or complaint

New Ireland will try to resolve any complaints fully to your satisfaction. However, in the event of an unsettled dispute the policy allows for the dispute to be referred to arbitration under the provisions of the Arbitration Acts 1954 to 1998, as amended.

An independent complaints body exists through the office of the Financial Services Ombudsman. Decisions of the Financial Services Ombudsman are binding on both parties subject to a right of appeal to the High Court. Alternatively you may exercise your right to avail of the arbitration provisions contained in the Policy Conditions. Details of the service provided by the Financial Services Ombudsman may be obtained from www.financialombudsman.ie, your insurance adviser or New Ireland.

B – Information on Service Fee

Occasionally policyholders have an arrangement with their insurance adviser, which involves the payment of a service fee to the adviser. Your adviser should enter details of any such arrangement here:

C – Information about the Insurer/Insurance Intermediary/Sales Employee

About the Insurer

Your policy is issued by New Ireland Assurance Company plc., a public limited company. New Ireland is a wholly owned subsidiary of the Bank of Ireland, one of Ireland's largest financial institutions and a quoted company on the Irish Stock Exchange. New Ireland is licensed under the Insurance Act 1936 and authorised under the European Communities (Life Assurance) Regulations 1984 to transact business in the Republic of Ireland.

Any queries to New Ireland can be made as follows:

By writing to:

New Ireland Assurance Company plc.,	By telephone at:	01 617 2000
11-12 Dawson Street,	By fax at:	01 617 2800
Dublin 2.	By email to:	info@newireland.ie

New Ireland Assurance Company plc is regulated by the Financial Regulator.

About the Insurance Intermediary/Sales Employee

Name: _____

Address: _____

Telephone: _____ Fax: _____

email address: _____

Further information: _____

D - Information to be supplied to the policyholder during the term of the contract

During the term of your policy we will provide you with information in a number of circumstances:

- If there is any change in the name, address or legal form of New Ireland.
- If there is any alteration to the terms of the Policy Conditions which results in a change to any of the information provided by this document in the section “Additional Information in relation to the policy”.



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A Member of Bank of Ireland Group

New Ireland Assurance Company plc is regulated by the Financial Regulator.

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