

Income Protection At a Glance

It could happen to any of us

Anyone can become too ill to work or have an accident at any time. And if this happens, it can turn your world upside down both emotionally and financially. Being ill is stressful enough for both you and your family, so if the time comes it is important to be able to concentrate on getting better, without any financial worries.

It may surprise you to know that a staggering 85%¹ of the Irish workforce don't have any form of income protection and will be relying on their Employer and the State to continue paying them if they are too ill to work. Lots of employers don't provide any form of sick pay and for those who do, the majority will only pay you for 6 months.

Protecting your most valuable asset – Your Income

For most of us, our income is our most important asset. It affects how we live and how we pay for everything from food, light and heating to our mortgage repayments, children's education and family holidays.

But what happens if you become too ill to work?

Income Protection from Bank of Ireland Life allows you to protect what matters most in your life. It provides you with a replacement income if you are unable to work due to any accident or illness.

This product protects your monthly income, making sure you continue to receive a regular income until you're ready to return to work again or until your chosen retirement age if you are unable to go back to work.

Dispelling the myths

Many people don't realise how affordable comprehensive income protection can be. That's why you need a provider you can trust, to offer you the best value for money, and to pay your claim and support you when you need it most.



Remember
Income Protection is also available through an Executive policy. This may be more cost effective for business owners and company directors. Your Insurance & Investments Manager will be able to recommend the best option for you.

IN 2008 WE PAID OVER €71M TO OUR PROTECTION CUSTOMERS

INCOME PROTECTION PREMIUMS CAN QUALIFY FOR TAX RELIEF AT 41%**

PROTECT YOUR INCOME FOR JUST €1[†] PER DAY

Market Leading Income Protection from Bank of Ireland Life

Here's some of the features that make us market leading:

- **Broadest Selection of Deferred Periods, including 8 weeks**

The deferred period defines when your payment will start in the event of claim. Because everyone is different, at Bank of Ireland Life we've extended the options to include deferred periods of 8, 13, 26 and 52 weeks.



- **Guaranteed premiums**

Now more than ever, you'll want to budget exactly how much your cover will cost each month. That's why our plan features the option of level premiums, which means your premium will remain fixed for the duration of your policy, even if you make a claim.

- **Guaranteed Insurability Option**

As you move through your career your income is likely to increase with experience. It is important that you can increase your cover in-line with your income. Our Guaranteed Insurability Option allows you to increase cover by up to 20% of the original amount every 3 years. No evidence of health will be required. The maximum total increase over the policy is a 100% of the original cover.

- **Confirmed Income Option**

This optional benefit helps guarantee what you'll receive at claim stage. You can confirm at the point of sale the income amount that will be used to calculate the benefit. This means that a reduction in your income during the term will not reduce the benefit.



- **Back to Work Benefit**

This benefit will help with your finances once you return to work after a long term claim e.g. 1 year. You will get 50% of your benefit for the first month back to work and 25% of the benefit in the second month.

- **Rehabilitation**

We'll work closely with you to help you continue to carry out normal everyday activities, and ultimately return to work.

- **Hospital Cash**

If you are hospitalised during the deferred period, a benefit is payable for every day you spend in hospital after day 7 up to a maximum of 90 days.

- **Occupational Change**

Your policy will continue to protect you if you change jobs, regardless of what your new job entails.

- **Essential Activities Benefit**

We are the only company who will continue to cover you should you become unemployed. This means, under the Essential Activities Benefit, you remain on cover, as follows:

- You'll receive an annual benefit of €15,000 in the event of extreme disability. To reflect this reduced benefit, your premium will also reduce.
- Should you return to full time employment within 12 months, you can re-instate the original cover without having to provide any new evidence of health.



To find out more about protecting your income contact your Insurance & Investments Manger at you local branch or call us now on **1890 309 309***

¹ Source: Bank of Ireland Life Market research 2009.

[†] Assuming the client is Male, age 29, Non-Smoker with a normal retirement age of 65, a chosen deferred period of 26 weeks and is accepted at ordinary rates. Our level monthly premium is based on a level annual benefit of €25,300 and is €30.51 per month.

* For quality and training purposes incoming and outgoing calls may be recorded. Call charges may vary depending on your service provider.

** Assuming you are a higher rate tax payer. It is important to note that tax relief is not automatically granted, you must apply to and satisfy the Revenue requirements. Revenue limits, terms and conditions apply.