

# SecureAdvantage 19 and 5% Fixed Return Fund









A safer way to invest



**Available until  
30th September 2011**  
May close early if  
over subscribed



## At a glance

		50% of your investment in 5% Fixed Return Fund	50% of your investment in SecureAdvantage 19
	<b>Security</b>	Capital Security and security of the 5% return on amount invested at maturity*	Capital Security after 4 years 11 months*
	<b>Growth</b>	Invested in a one year fixed return policy**	Invested with attractive potential return linked to the combined return of five main equity indices from across the globe**
	<b>Term</b>	12 months	Initial investment period of 4 years, 11 months
	<b>Age limits</b>	18-74 (75 next birthday)	18-74 (75 next birthday)
	<b>Minimum investment amount</b>	Minimum overall investment is €10,000	
	<b>Investment Style</b>	Short term fixed strategy	Dynamic strategy: <ul style="list-style-type: none"> <li>■ In times of high volatility <ul style="list-style-type: none"> <li>- exposure to equities will fall</li> </ul> </li> <li>■ In times of low volatility <ul style="list-style-type: none"> <li>- exposure to equities will rise</li> </ul> </li> </ul>
	<b>High Equity Diversification</b>	N/A	High Diversification: <ul style="list-style-type: none"> <li>■ Invests in 5 mainstream indices from across the globe</li> <li>■ Invested across 4 continents; across countries, currencies, industries and companies</li> </ul>
	<b>Risk</b>	Low Risk	Low Risk

\* To provide the capital protection and the return on the amount invested in the 5% Fixed Return Fund on 5th October 2012 and on the amount invested in Secure Advantage 19 on 5th September 2016, New Ireland Assurance Company plc trading as Bank of Ireland Life (Bank of Ireland Life) holds a deposit with Bank of Ireland. Bank of Ireland Life is committed to passing on to you, the policyholder, the amounts received from Bank of Ireland on the relevant dates. If, for any reason, Bank of Ireland Life is not repaid its deposit in part or in full on the relevant dates, you may not receive back some or all of the amount invested. It is important to note that your investment is in life assurance policies with Bank of Ireland Life and you do not hold a deposit account.

\*\* Subject to life assurance tax.

## Investing in uncertain times

The forward-looking nature of investment markets mean that they anticipate future changes in the economic environment and price accordingly. So before we read about these developments in the newspaper or hear about them on the news, investment markets have already adjusted their prices to reflect the changing economic outlook. This changing outlook creates market volatility where share prices move up and down, sometimes quite sharply, over short periods of time. Over the long term however share prices generally display an upward trend as the world economy grows.

Investors generally dislike market volatility and in the short-term this creates uncertainty. As a result investors tend to avoid investment markets at times of high volatility, when prices are more difficult to predict in the short term and as a result are changing rapidly. However, history has taught us that those who invest following significant market falls can prosper over the medium to long term.

**So what does this mean - by investing wisely, opportunities for potential growth can be found.**

## The Cardinal Rules

Investors' memories are usually framed by recent news and experience and sometimes because of this, the cardinal rules of investing can often be forgotten:

- Invest in a well-diversified way in high quality assets
- Time is a very important ingredient in any investment mix
- People who make money typically buy assets when they are cheap - they see the opportunity for the future.

It is important to remember that investment markets operate in cycles, as do economies - they can go down and yes, they can go up. Typically, in the past (though this is not a prediction for the future), they have gone up more often than they have gone down, when given the time to do so.

## Today's opportunity

The beginning of the end of the current crisis may now be in sight with many of the world's major economies coming out of recession. We are now seeing positive economic responses across the globe as a result of the measures put in place by global leaders. History has shown that over time investing in company shares offers the potential for a return that can beat both inflation and deposits.

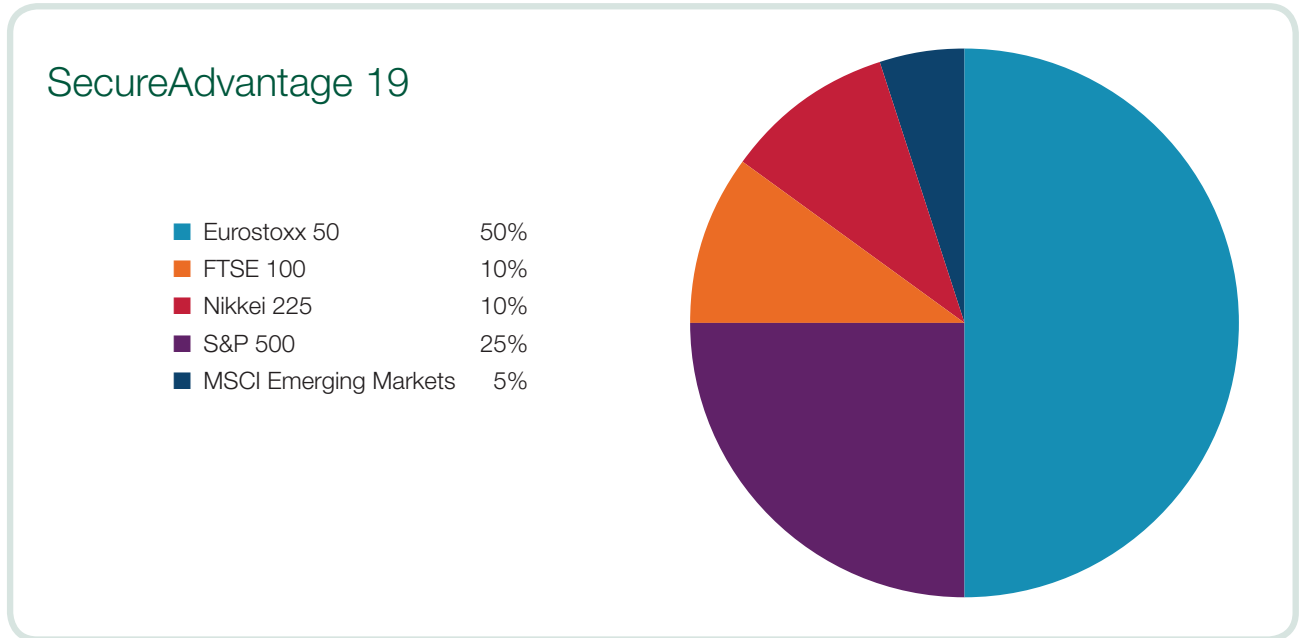
SecureAdvantage 19 with the 5% Fixed Return Fund is designed to cater for those investors who dislike the uncertainty associated with short-term market volatility.

SecureAdvantage 19 offers the potential to increase the value of your money through a diversified equity investment, over the medium term while giving you the peace of mind that your capital is secure at the end of the initial investment period of 4 years, 11 months. For further details on capital security please see page 7. What's more, SecureAdvantage 19 will employ an innovative risk management strategy and increase / decrease exposure based on the short-term market volatility, one of the market features that investors require protection from.

The 5% Fixed Return Fund offers customers an attractive fixed rate return over one year on 50% of their total investment, giving the investor the added benefit of not having all their cash tied up over a period of 4 years and 11 months, while providing a return of 5% (gross) after 1 year. For further details of the capital security and the security of the return on the 5% Fixed Return Fund please see page 7.

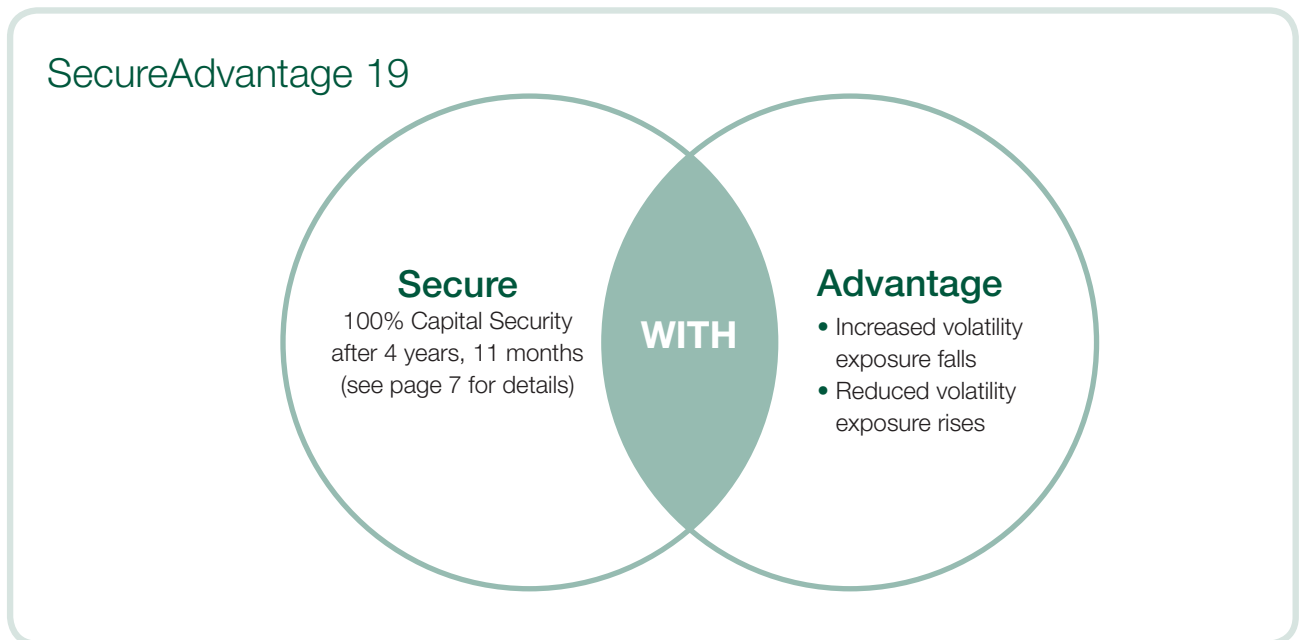
# SecureAdvantage 19 a way to access this opportunity

SecureAdvantage 19 offers an investment linked to the combined return of five equity based indices from across the globe. The return is linked 50% to the Eurostoxx 50 index and 50% to the Rest of the World (FTSE 100, Nikkei 225, S&P 500 and MSCI Emerging Markets (EEM)).



## Stock Market Indices

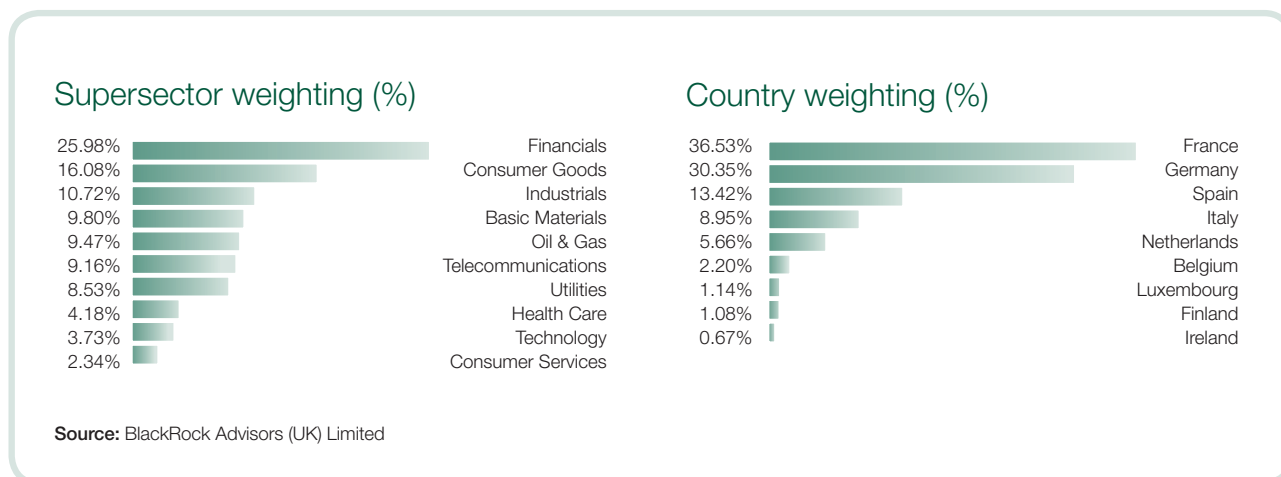
An index represents the value of the components that make it up. Indices are a cost effective way of accessing equities, as the index simply mirrors the stocks in the index, with no additional costs for active stock selection.



## Eurozone (Eurostoxx 50)

The Dow Jones EUROSTOXX 50 Index is Europe's leading Blue-chip index for the Eurozone and provides a Blue-chip representation of supersector leaders in the Eurozone. The index covers 50 stocks, from a universe of 600 stocks, from 12 Eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain.

### At a glance (August 2011)

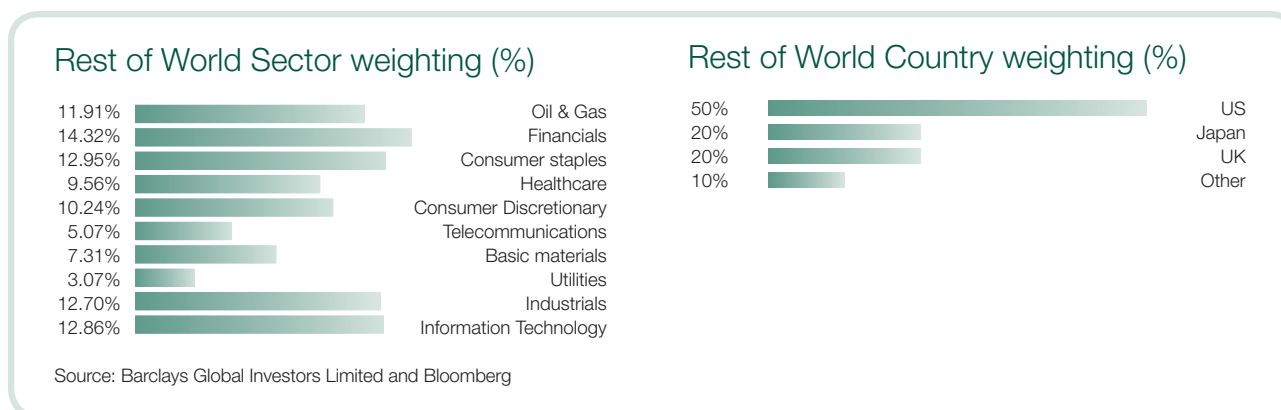


## Rest of World

The remaining 50% is made up by the following global indices:

- **S&P 500** – provides exposure to the 500 largest publicly quoted blue-chip companies in the US (as measured by size)
- **FTSE 100** – provides exposure to approx 100 of the largest companies in the UK
- **Nikkei 225** – provides exposure to Japan's top 225 blue-chip companies as quoted on the Tokyo Stock Exchange and
- **MSCI Emerging Markets (EEM)** – provides exposure to the equity performance of emerging markets. As of June 2011, the index comprised the following 21 countries: Brazil, Chile, China, Colombia, Czech Republic, Hungary, Taiwan, India, Indonesia, Israel, Korea (South), Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Thailand and Turkey.

### At a glance (August 2011)



# Market volatility - the obstacle for many investors

As mentioned, investor confidence is usually defined by recent past experience. So it is easy to understand after recent market volatility, how this confidence is low, regardless of the market opportunities at hand.

Volatility is an inescapable part of investing. In its simplest:

- When share prices move up and down rapidly over short time periods, we are experiencing high volatility
- When share prices move up or down steadily over short time periods, it is a time of low volatility.

When markets become volatile, often leading to significant and sharp share price falls, this is usually also a sign of fear among investors. Sound familiar?

In an ideal world, investors would take advantage of these market movements - buying when low and selling when high. However, for many, volatility acts as an obstacle. SecureAdvantage 19 helps investors manage the impact of market volatility.

## SecureAdvantage 19 – the remedy to volatility

SecureAdvantage 19 is designed to reduce the potential impact of volatility on investment returns - smoothing fluctuations and aiming to enhance the potential return to investors.

### SecureAdvantage 19 in practice...

In traditional investment funds, investors will gain or lose directly from price movements in the relevant market on a one for one basis, what we call 100% participation, and at times, it can be very hard to move from this. But with SecureAdvantage 19 the participation rate can vary each day with market conditions (volatility).

### Daily test

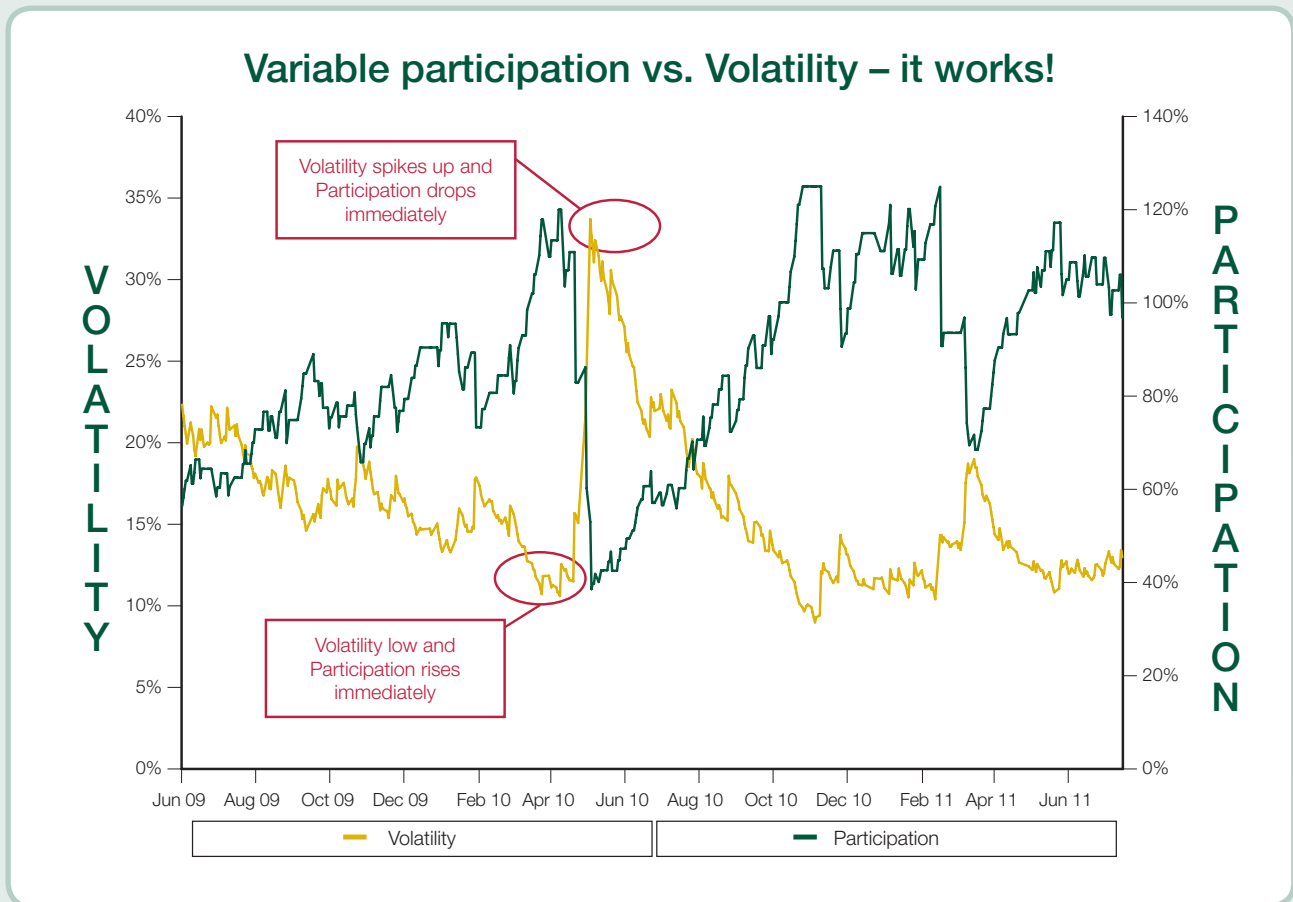
Each day that the indices trade, the actual volatility experienced by the Eurostoxx 50, S&P 500, FTSE 100, Nikkei 225 and MSCI Emerging Markets indices combined is calculated and compared to a target volatility rate (which is fixed for the term of investment and set based on past experience):

- If the outcome shows that actual volatility is high, indicating short and sharp movements, we reduce back the exposure to equities (the participation)
- If the outcome shows that actual volatility is low, indicating the market is steady, we increase the exposure to equities.

An important point to note is that we will compare the actual volatility with the target volatility each trading day and make subsequent changes to the exposure rate, within 3 trading days, for all significant changes.

Historical trends show that volatility and market performance have an inverse relationship (though this is not a prediction for the future) i.e. when the market is rising it tends to do so steadily - share prices are not moving in sharp swings (low volatility) while in a falling market falls tend to be 'short and sharp' (which is high volatility). SecureAdvantage 19 has been designed to increase investors potential return in rising markets and reduce potential losses in falling markets based on measures of volatility - managing market volatility and still giving access to potential growth.

## SecureAdvantage 19 - managing volatility



Source: Bank of Ireland Global Markets

There is potential that the exposure to equities (participation rate) could be as high as 125% but this will only happen when actual volatility is **significantly** lower than the target volatility i.e. when stockmarkets have been particularly calm and stable.

This feature is an integral part of SecureAdvantage 19's structure and investors are not required to do anything to make it happen.

### An example:

Based on the market volatility of the five indices combined at the end of July 2011, the participation rate (or exposure to equities) would have been approx 94%.

- If the combined actual volatility was 20% lower than this, the participation rate would have risen to 118% and
- If the combined actual volatility was 20% higher than this, the participation rate would have fallen to 78%.

**Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.**

## Product Availability

SecureAdvantage 19 with the 5% Fixed Return Fund is only available between the 22nd August 2011 and the 30th September 2011. May close early if over subscribed.

# SecureAdvantage 19

50% of your investment amount will be invested in SecureAdvantage 19. To calculate the actual return of SecureAdvantage 19 we have created the SecureAdvantage 19 Index.

The SecureAdvantage 19 Index is simply a basket of five indices - weighted 50% in the Eurostoxx 50 index, 25% in the S&P 500 index, 10% in the FTSE 100 index, 10% in the Nikkei 225 index and 5% in the MSCI Emerging Market index at the outset. The performance of the SecureAdvantage 19 Index is re-calculated each trading day by multiplying the performance of the basket by the participation rate of that particular trading day.

## For example:

- If on a particular day, the basket grew by 2%, and the participation rate on the same day was 50%, then the SecureAdvantage 19 Index would have grown by 1% i.e.  $2\% \times 50\%$
- If on a particular day, the basket fell by 2% and the participation rate on the same day was 50%, then the SecureAdvantage 19 Index would have fallen by 1% i.e.  $-2\% \times 50\%$ .

## Details of Capital Security

Another key benefit of SecureAdvantage 19 is that investors are provided with capital security at the end of the 4 years, 11 months (5th September 2016). SecureAdvantage 19 is designed so that at the end of 4 years, 11 months the investors' capital invested in SecureAdvantage 19 is secure even if the five indices have fallen (including any exposure from currency exchange rate movements).

SecureAdvantage 19 not only gives investors the chance of an attractive return, it also provides the comfort of capital security on 5th September 2016.

To provide the capital protection on the amount invested in Secure Advantage 19 on 5th September 2016, New Ireland Assurance Company plc trading as Bank of Ireland Life (Bank of Ireland Life) holds a deposit with Bank of Ireland. Bank of Ireland Life is committed to passing on to you, the policyholder, the amount received from Bank of Ireland on that date. If, for any reason, Bank of Ireland Life is not repaid its deposit in part or in full on that date, you may not receive back some or all of the amount invested. It is important to note that your investment is in a life assurance policy with Bank of Ireland Life and you do not hold a deposit account.

## Additional protection

### Averaging

The actual returns on 5th September 2016 are based on the average value of the SecureAdvantage 19 Index over the period of 7th September 2015 to 5th September 2016 (based on 13 monthly observations from 7th September 2015 to 5th September 2016 inclusive). This averaging protects investors' from any last minute falls in markets as investors approach the end of the 4 years, 11 months. If there is a sudden drop in the value of any of the assets just before 5th September 2016, performance to date will be largely protected. However, reducing risk in this way may adversely impact performance should markets rise in the final year before the end of the 4 years, 11 months.

## 5% Fixed Return Fund

50% of your investment amount will be invested in the 5% Fixed Return Fund over a one year term which offers customers an attractive fixed rate of return of 5% p.a. (gross) after the one year. Investors money will be invested on 5th October 2011 and on 5th October 2012, customers will receive 105% (gross) of their investment in the 5% Fixed Return Fund.

### Details of Capital Security and Security of Return

To provide the capital protection and security of the return on the amount invested in the 5% Fixed Return Fund on 5th October 2012, New Ireland Assurance Company plc trading as Bank of Ireland Life (Bank of Ireland Life) holds a deposit with Bank of Ireland. Bank of Ireland Life is committed to passing on to you, the policyholder, the amount received from Bank of Ireland on that date. If, for any reason, Bank of Ireland Life is not repaid its deposit in part or in full on that date, you may not receive back some or all of the amount invested. It is important to note that your investment is in a life assurance policy with Bank of Ireland Life and you do not hold a deposit account.

## SecureAdvantage 19 and 5% Fixed Return Fund

What investors are looking for	What SecureAdvantage 19 with the 5% Fixed Return Fund offer
<b>SecureAdvantage 19 Features:</b>	
<b>Growth*</b>	✓ 50% invested with attractive potential return linked to the combined return of five main equity indices from across the globe
<b>A way to invest comfortably despite volatility</b>	✓ Dynamic response to volatility which aims to reduce risk
<b>Protection of their original investment</b>	✓ Capital Security at the end of 4 years, 11 months (5th September 2016). (See page 7 for details)
<b>A way to reduce the impact of negative performance as they approach maturity</b>	✓ Averaging protects investors from any volatility that may arise towards the end of their investment journey. Although, it may adversely impact performance should markets rise during this period
<b>5% Fixed Return Fund Features:</b>	
<b>1 Year Fixed Return*</b>	✓ 50% invested in a one year fixed return policy

\* Subject to life assurance tax.

## Next Steps

To find out more about SecureAdvantage 19 and 5% Fixed Return Fund please call into your local Bank of Ireland branch and talk to an Insurance & Investments Manager.

Alternatively, phone

**1890 309 309**

**[www.bankofirelandlife.ie](http://www.bankofirelandlife.ie)**

To improve our service to you, calls may be recorded.

**Warning: The value of your investment may go down as well as up.**

**Warning: Your SecureAdvantage 19 investment may be affected by changes in currency exchange rates.**

**Warning: You cannot choose to cash in your 5% Fixed Return Fund investment before 5th October 2012.**

**Warning: You cannot choose to cash in your Secure Advantage 19 investment before 5th September 2016.**

Terms and conditions apply. Where relevant, life assurance tax applies.

The details shown above relating to the Funds and their composition are as at the date of this document, and may change over time. If there is any conflict between this document and the Policy Conditions, the Policy Conditions will apply.

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New Ireland Assurance Company plc trading as Bank of Ireland Life is regulated by the Central Bank of Ireland and is a member of the Bank of Ireland Group. Bank of Ireland Insurance and Investments Limited and Bank of Ireland are regulated by the Central Bank of Ireland and are tied agents of New Ireland Assurance Company plc.

August 2011



# Application Form

## SecureAdvantage 19 and 5% Fixed Return Fund

Please complete in BLOCK CAPITALS and tick all appropriate boxes

### 1. Product type

SecureAdvantage 19 and 5% Fixed Return Fund

### 2. Personal details

	First Life Assured	Second Life Assured																																
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Do you have an existing Bank of Ireland Life Policy(s)?	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>																																
If Yes, Policy Number:	<input type="text"/>	<input type="text"/>																																

	Proposer 1 (if other than first life assured)	Proposer 2 (if other than second life assured)																																
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### 3. Investment details

Total Investment Amount\*: €

\*Please note that 50% of this will be invested in SecureAdvantage 19 and 50% in the 5% Fixed Return Fund.

**Warning:** You cannot choose to cash in your SecureAdvantage 19 investment before 5th September 2016.  
**Warning:** You cannot choose to cash in your 5% Fixed Return Fund Investment before 5th October 2012.

## 4. Confirmation of Source of Funds and Source of Wealth

To comply with the requirements of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, you are required to provide information to confirm the source of funds and source of wealth in respect of the amount you are saving/investing.

Please complete the following:

### Source of Funds:

This section must be completed if payment is NOT a cheque or Direct Debit drawn on the account of the proposer(s).

Please state the payment method (please tick as appropriate):

- A. Bank Draft:
- B. Reinvestment of Bank of Ireland Life Matured Investment Policy No.:
- C. Other - Please Specify:

If A or C above apply, please provide the following additional information detailing the ultimate source of the payment, e.g. details of account from which a draft was funded:

Account Holder Name(s):  Branch:

Bank Name:  Account Number:

### Source of Wealth:

How have the funds to pay for the policy been accumulated:

- |  |                          |                                     |                          |
|--|--------------------------|-------------------------------------|--------------------------|
| Employment / Self Employment Income      | <input type="checkbox"/> | Inheritance or Gift                 | <input type="checkbox"/> |
| Investment Income (e.g. rent, dividends) | <input type="checkbox"/> | Matured Investment                  | <input type="checkbox"/> |
| Lump Sum on Retirement                   | <input type="checkbox"/> | Court Award / Litigation Settlement | <input type="checkbox"/> |
| Redundancy Payment                       | <input type="checkbox"/> | Divorce Settlement                  | <input type="checkbox"/> |
| Sale of Property                         | <input type="checkbox"/> | Other - please specify below        | <input type="checkbox"/> |

## 5. Signing Authority

(applies to investments where there are joint proposers)

Bank of Ireland Life shall obtain a full and effective discharge for payment of any encashment under the Policy if made in accordance with the instructions of:

Both Proposers:       Either of the Proposers:       The Proposer nominated\* below:

If none of these options are selected, we will require the signature of both proposers in order to carry out any transaction in respect of the investment.

For policies written under trust, the signatures of all proposers and trustees are required.

\*Name of Proposers nominated:

## 6. Declaration of receipt of disclosure information and policy replacement in respect of each policy proposed

### DISCLOSURE DECLARATION

Please ensure you complete this section before signing this Bank of Ireland Life proposal.

**DECLARATION under Regulation 6(3) of the Life Assurance (Provision of Information) Regulations, 2001.**

#### **WARNING**

**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.**

#### **Declaration of Insurer or Intermediary**

I hereby declare that in accordance with Regulation 6(1) of the Life Assurance (Provision of Information) Regulations, 2001, the proposer has been provided with the information specified in Schedule 1 to those Regulations and that I have advised the proposer as to the financial consequences of replacing an existing policy with this policy by cancellation or reduction, and of possible financial loss as a result of such replacement.

Signed: \_\_\_\_\_  
Insurance Intermediary

Date:

D	D	M	M	Y	Y	Y	Y

#### **Declaration of Client**

I confirm that I have received in writing the information specified in the above declaration.

Signed: \_\_\_\_\_  
Proposer

Date:

D	D	M	M	Y	Y	Y	Y

Signed: \_\_\_\_\_  
Proposer 2 (if applicable)

Date:

D	D	M	M	Y	Y	Y	Y

## 7. Data Protection/Other Declarations

I declare that all the information given by me on this application whether in my handwriting or dictated by me, is true and complete, and will form the basis of the contract between me and Bank of Ireland Life. The proposer, if other than the life/lives assured, hereby declares that an insurable interest exists in First Life Assured and Second Life Assured to the full extent of the premium being paid.

I understand that 50% of the total amount invested will be invested in SecureAdvantage 19 and 50% in the 5% Fixed Return Fund.

I also understand that I will be issued with separate policy documents in relation to SecureAdvantage 19 and the 5% Fixed Return Fund to reflect the terms of each part of my overall investment.

I understand that the death benefit payable under the 5% Fixed Return Fund policy only applies during the one year term of the 5% Fixed Return Fund policy.

I understand that there is no contract until you have accepted my application, even if I pay a premium or sign and take a copy of a trust form.

### Attitude to Risk

I confirm that I have carefully considered and discussed my investment requirements and the various investment options available to me with my Insurance and Investments Manager, ranging from a Low Risk investment to a Very High Risk investment. I confirm that my chosen attitude to investment risk is 'Low Risk' as stated in my financial review.

To the extent that my actual fund choice is inconsistent with the funds considered by Bank of Ireland Life as appropriate to my chosen Attitude to Investment Risk as stated in my financial review, I confirm my revised Attitude to Investment Risk as indicated by my actual fund choice.

**Understanding your investments:** I confirm that the information shown on page 15 in the Understanding Your Investments section has been explained to me and I understand it.

**Section 30:** I confirm that where relevant I have received the receipt in accordance with section 30 of the Investment Intermediaries Act 1995 as amended by Section 27 of the Insurance Act 2000.

### Data Protection/Definitions

The "Data Controller" for the purposes of the Data Protection Acts 1988-2003 is New Ireland Assurance Company plc trading as Bank of Ireland Life (Bank of Ireland Life). The personal data being collected on this form is for the purposes of processing your application and may be disclosed in accordance with and to other parties as identified and consented to in the paragraphs below.

"BOI Group" means the Governor & Company of the Bank of Ireland and any subsidiary company.

"Information" means any information including medical and non-medical given by me or on my behalf in connection with this application or any further information which may be given at a later stage either in writing, by e-mail, at a meeting or over the telephone.

"Marketing" means direct marketing and cross-selling of the services and/or products provided by Bank of Ireland Life and/or any company within the BOI Group or arranged by the BOI Group with a third party.

I understand and consent that Bank of Ireland Life and its duly authorised agents may:

- contact me by phone or by letter in relation to the administration (including any contractual review) of the contract;
- hold and use the Information on computer file, in any other dematerialised form or in written hard copy on its own behalf and on behalf of other companies within the BOI Group and may use or pass the Information to any company within the BOI Group or third parties for administration, regulatory, customer care and service purposes;
- disclose and/or transfer my Information to other countries for any of the purposes specified, to persons who have been approved by Bank of Ireland Life and in a manner compliant with applicable data protection legislation;
- use my Information to carry out statistical analysis and market research.

I agree that Bank of Ireland Life or a duly authorised agent of Bank of Ireland Life may contact me in person, by phone, letter, e-mail or other electronic means if it considers that my financial planning arrangements need to be reviewed, my level of cover needs to be revised, and/or to provide me with general information by e-mail or other electronic means relating to the contract with Bank of Ireland Life at any time.

Yes  No

I agree that the Information may be held and used by Bank of Ireland Life and/or any company within the BOI Group or arranged by the BOI Group with a third party for Marketing purposes, including Marketing by e-mail or other electronic means.

Yes  No

I understand that I may write to advise Bank of Ireland Life or any company within the BOI Group to cease to hold and use the Information for Marketing purposes at any time.

### First Life Assured

Your Signature:

Date: 

D	D	M	M	Y	Y	Y	Y

### Second Life Assured

Your Signature:

Date: 

D	D	M	M	Y	Y	Y	Y

### First Proposer

Your Signature (if other than life assured):

Date: 

D	D	M	M	Y	Y	Y	Y

### Second Proposer

Your Signature (if other than life assured):

Date: 

D	D	M	M	Y	Y	Y	Y

## 8. Understanding your Investments

This fact sheet has been written to ensure that you have a clear understanding of your investment in the Bank of Ireland Life SecureAdvantage 19 and 5% Fixed Return Fund.

### 8.1 SecureAdvantage 19

1. Money received by Bank of Ireland Life for investment in the SecureAdvantage 19 (50% of your total investment amount) will be invested on 5th October 2011.
2. No partial or full encashments may be taken from your policy prior to the end of the minimum investment period, which is 5th September 2016.
3. The minimum investment period for SecureAdvantage 19 is 4 years 11 months.

#### 4. Provider of the Security

To provide the capital protection on the amount invested in Secure Advantage 19 on 5th September 2016, New Ireland Assurance Company plc trading as Bank of Ireland Life (Bank of Ireland Life) holds a deposit with Bank of Ireland. Bank of Ireland Life is committed to passing on to you, the policyholder, the amount received from Bank of Ireland on that date. If, for any reason, Bank of Ireland Life is not repaid its deposit in part or in full on that date, you may not receive back some or all of the amount invested. It is important to note that your investment is in a life assurance policy with Bank of Ireland Life and you do not hold a deposit account..

### 8.2 5% Fixed Return Fund

1. Money received by Bank of Ireland Life for investment in the 5% Fixed Return Fund (50% of your total investment amount) will be invested on 5th October 2011.
2. No partial or full encashments may be taken from your policy prior to 5th October 2012, at which time your 5% Fixed Return Fund Policy will mature.
3. The investment period for 5% Fixed Return Fund is 1 year.

#### 4. Provider of the Security

To provide the capital protection and security of the return on the amount invested in the 5% Fixed Return Fund on 5th October 2012, New Ireland Assurance Company plc trading as Bank of Ireland Life (Bank of Ireland Life) holds a deposit with Bank of Ireland. Bank of Ireland Life is committed to passing on to you, the policyholder, the amount received from Bank of Ireland on that date. If, for any reason, Bank of Ireland Life is not repaid its deposit in part or in full on that date, you may not receive back some or all of the amount invested. It is important to note that your investment is in a life assurance policy with Bank of Ireland Life and you do not hold a deposit account.

### 8.3 Taxation

#### 1. Taxation for Personal Customers

Under current legislation a tax will be applied to any investment gains, on the happening of a chargeable event. The current rate of tax payable is 30% (as at August 2011). Further information is contained in your policy documents. Bank of Ireland Life will make these payments from your fund on your behalf. Personal investors resident in Ireland normally have no further liability to Income Tax or Capital Gains Tax on investment returns. We suggest you take independent tax advice if appropriate.

#### 2. Taxation for Corporate Customers

Companies investing in the Bank of Ireland Life SecureAdvantage 19 and 5% Fixed Return Fund are advised to seek independent tax advice. For corporate investors the application form must be completed in accordance with the company's Memorandum and Articles of Association e.g. signed by two directors.

## 9. Contact Referral

Source of Referral (Please tick as appropriate)

1. Branch Referral:  Name of referrer:  (first name)  
 (surname)
2. Existing Customer:
3. Initiated by Customer:

Customer Declaration (Please sign where appropriate)

1. I understand that I was referred for this meeting by  (name of referrer)  
from Bank of Ireland  (branch name)

Customer Signature: \_\_\_\_\_

2. I confirm that I am an existing customer of Bank of Ireland Life.

Customer Signature: \_\_\_\_\_

3. I confirm that I have initiated contact with a Bank of Ireland Insurance & investments Manager to discuss my insurance and/or investment needs.

Customer Signature: \_\_\_\_\_

## 10. Internal use only

Adviser Name:

Adviser No.:

Portfolio Code:

Branch:

Agency No.:

### Final Check List:

- Application Form/Disclosure - Signed by Customer and Adviser (pages 12 and 13)
- Draft/Cheque – Made payable to “Bank of Ireland Life”
- Sample Quotation (to be given to customer(s))
- Correct copy of Section 30 receipt (if applicable)
- Signed Reasons Why Letter (Original to go to Head Office, Customer to receive a copy)
- ID x 2 OR completed INFOCUS
- Factfind (Original to go to Head Office, Customer to receive a copy)
- Trust Form (if applicable)
- Contact Referral

If you have any queries relating to the completion of this Application Form, contact Bank of Ireland Insurance & Investments Limited on **1890 309 309**.

Lines are open from 8.00am to 6.00pm, Monday to Friday. To improve our service to you, calls may be recorded.

New Ireland Assurance Company plc. trading as Bank of Ireland Life is regulated by the Central Bank of Ireland and is a member of the Bank of Ireland Group. Bank of Ireland Insurance and Investments Limited and Bank of Ireland are regulated by the Central Bank of Ireland and are tied agents of New Ireland Assurance Company plc.

# SecureAdvantage 19 and 5% Fixed Return Fund

## Important Information

### Contents

<b>A1</b>	<b>SecureAdvantage 19</b>	<b>18</b>
	<b>Information about the policy</b>	<b>18</b>
	Make sure the policy meets your needs!	18
	What happens if you want to cash in the policy early?	18
	How does the SecureAdvantage 19 tracker bond work?	18
	<ul style="list-style-type: none"><li>• Benefits of the SecureAdvantage 19 policy</li><li>• Participation rate</li><li>• Death benefit</li><li>• Compound annual rate</li><li>• Averaging</li><li>• Dividends</li><li>• Currency</li></ul>	18 18 19 19 19 19 19
<b>A2</b>	<b>5% Fixed Return Fund</b>	<b>20</b>
	<b>Information about the policy</b>	<b>20</b>
	<ul style="list-style-type: none"><li>• Make sure the policy meets your needs!</li></ul>	20
	What happens if you want to cash in the policy early?	20
	<ul style="list-style-type: none"><li>• Cashing in the policy</li></ul>	20
	How does the 5% Fixed Return Fund work?	20
	<ul style="list-style-type: none"><li>• Benefits of the 5% Fixed Return Fund policy</li><li>• Death Benefit</li></ul>	20 20
<b>A3</b>	<b>SecureAdvantage 19 and 5% Fixed Return Fund</b>	<b>21</b>
	Where does my investment go?	21
	What are the projected benefits under the policies?	21
	What intermediary/sales remuneration is payable?	22
	<ul style="list-style-type: none"><li>• Are returns secure?</li><li>• Can the policy be cancelled or amended by the insurer?</li></ul>	22 22
	Information on taxation issues	23
	Additional Information in relation to your policy	23
	<ul style="list-style-type: none"><li>• If you have second thoughts</li><li>• Legislation governing the contract</li><li>• If you have a problem or complaint</li></ul>	23 23 23
<b>B</b>	<b>Information on service fee</b>	<b>24</b>
<b>C</b>	<b>Information about the insurer/insurance intermediary/sales employee</b>	<b>24</b>
	<ul style="list-style-type: none"><li>• Insurer</li><li>• Insurance Intermediary</li></ul>	24 24
<b>D</b>	<b>Information to be supplied to the policyholder during the term of the contract</b>	<b>24</b>

# A1 - SecureAdvantage 19

## Information about the policy

### **Make sure the policy meets your needs!**

Taking out a SecureAdvantage 19 policy as part of your overall investment is an important decision. Before making this decision we want you to fully understand the details of the contract, which you are entering into. This document sets out to provide that information.

Your SecureAdvantage 19 policy is a Single Premium investment policy. No regular premiums or further Single Premiums are allowed. Your investment has a minimum term of four years and eleven months. It is not a protection policy - if that is what you require then your Insurance and Investments Manager can recommend another type of Bank of Ireland Life policy which better suits your needs. The policy provides a death benefit equal to 100.1% of the notional market value of your policy on the next day that the policy is valued after we receive written notification of death. This benefit will be at least equal to the amount you invested in the SecureAdvantage 19 policy if death occurs during the initial investment period of 4 years, 11 months (in the case of a joint life policy the death benefit is payable in the event of the death of the second to die of the lives insured). The policy will terminate on payment of a death benefit, or on encashment at any time after the end of the initial investment period (5th September 2016).

**WARNING: 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 and are available on request.

### **What happens if you want to cash in the policy early?**

You cannot encash part or all of your policy before the end of the initial investment period, 5th September 2016 (subject to the payment of a benefit on death). At this date, your investment will roll into a cash fund and you may encash your policy, remain invested in the cash fund or invest in other options made available to you at that time. Following encashment the policy will cease.

## How does the SecureAdvantage 19 Tracker Bond work?

### **Benefits of the SecureAdvantage 19 policy**

Your SecureAdvantage 19 policy has a minimum investment period of 4 years and 11 months and it provides you with capital security at the end of the 4 years, 11 months (on 5th September 2016). To provide the capital protection on the amount invested in Secure Advantage 19 on 5th September 2016, New Ireland Assurance Company plc trading as Bank of Ireland Life (Bank of Ireland Life) holds a deposit with Bank of Ireland. Bank of Ireland Life is committed to passing on to you, the policyholder, the amount received from Bank of Ireland on that date. If, for any reason, Bank of Ireland Life is not repaid its deposit in part or in full on that date, you may not receive back some or all of the amount invested. It is important to note that your investment is in a life assurance policy with Bank of Ireland Life and you do not hold a deposit account.

### **Participation rate**

Your investment in SecureAdvantage 19 will have a variable Participation Rate.

The Participation Rate will vary between 0% and 125%, depending on recent market volatility. The lower the Actual Volatility has been, the higher the Participation Rate will be.

The Target Volatility rate has been set at 13% per annum.

The Actual Volatility is calculated based on the volatility of the Eurostoxx 50, FTSE 100, Nikkei 225, S&P 500 and MSCI Emerging Markets (EEM) indices combined over a period of 50 trading days. Recent days' volatility has a higher weighting in this calculation.

We will compare the Actual Volatility with the Target Volatility each trading day and make subsequent changes within three trading days to the Participation Rate for all changes greater than a specified threshold.

$$\text{Participation Rate} = \frac{\text{Target Volatility}}{\text{Actual Volatility}} \times 100\% \text{ (up to a maximum of 125\%)}$$

For example:

- If the Actual Volatility over a period of time were 25% (annualised), the Participation Rate would then be 13%/25% = 50%
- Based on the market volatility of the five indices combined at the end of July 2011, the Participation Rate (or exposure to equities) would have been approx 94%
- If the combined actual volatility was 20% lower than this, the Participation Rate would have risen to 118% and
- If the combined actual volatility was 20% higher than this, the Participation Rate would have fallen to 78%.

### Death Benefit

Should you die during the term of the policy, then the benefit payable on death is a sum equal to 100.1% of the notional market value of your SecureAdvantage 19 policy as calculated by the Actuary on the next day that the policy is valued after we have received written notification of death. This sum will be at least equal to 100% of the amount invested in the SecureAdvantage 19 policy (i.e. 50% of your overall investment amount) should you die during the initial investment period of 4 years and 11 months.

In the case of a joint life policy the Death Benefit is payable in the event of the death of the second to die of the lives insured.

### Compound annual rate

For an initial investment amount of €100,000, €50,000 will be invested in SecureAdvantage 19 and your capital protected amount at the end of the initial investment period of 4 years, 11 months would be €50,000.

This corresponds to a minimum compound annual rate of return (CAR) of 0% a year.

### Averaging

**The returns on SecureAdvantage 19 are based on the average value of the SecureAdvantage 19 Index over the period 7th September 2015 to 5th September 2016 (based on 13 monthly observations from 7th September 2015 to 5th September 2016 inclusive). This averaging protects investors from any last minute falls in markets as investors approach the end of the initial investment period of 4 years, 11 months. If there is a sudden drop in the value of any of the assets just before the end of the initial investment period, performance to date will be largely protected. However, reducing risk in this way may adversely impact performance should the SecureAdvantage 19 Index rise in the final year before 5th September 2016.**

### Dividends

SecureAdvantage 19 is suitable only as a capital growth investment and will not benefit from dividends in the basket of indices.

### Currency

There is a currency risk associated with your SecureAdvantage 19 investment, as the indices include non-Eurozone equities.

## A2 - 5% Fixed Return Fund

### Information about the policy

#### **Make sure the policy meets your needs!**

Taking out a 5% Fixed Return Fund policy as part of your overall investment is an important decision. Before making this decision we want you to fully understand the details of the contract, which you are entering into. This document sets out to provide that information.

Your 5% Fixed Return Fund is a single premium investment policy. No regular premiums or further Single Premiums are allowed. Your investment has a fixed term of one year. It is not a protection policy – if that is what you require then your Insurance and Investments Manager can recommend another type of Bank of Ireland Life policy which better suits your needs. The policy provides a death benefit equal to 100.1% of the notional market value of your policy on the day after we receive written notification of death. In the case of a joint policy, the death benefit will only be paid on notification of the second to die of the lives insured. This benefit will be at least equal to the amount you invested in the 5% Fixed Return Fund (i.e. 50% of your overall investment amount) if death occurs during the 1 year. The policy will terminate on payment of a death benefit or on the date of maturity - after 1 year.

**WARNING: 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 and are available on request.

### What happens if you want to cash in the policy early?

#### **Cashing in the policy**

You cannot encash part or all of your 5% Fixed Return Fund policy before the 5th October 2012 (subject to the payment of a benefit on death). At this date, your investment will mature and must be encashed.

### How does the 5% Fixed Return Fund work?

#### **Benefits of the 5% Fixed Return Fund policy**

Your 5% Fixed Return Fund policy is for a term of one year. You will receive the amount invested in this policy (i.e. 50% of your overall investment amount) when your policy matures on the 5th October 2012 plus 5% of your amount invested in the 5% Fixed Return Fund (gross of tax).

To provide the capital protection and security of the return on the amount invested in the 5% Fixed Return Fund on 5th October 2012, New Ireland Assurance Company plc trading as Bank of Ireland Life (Bank of Ireland Life) holds a deposit with Bank of Ireland. Bank of Ireland Life is committed to passing on to you, the policyholder, the amount received from Bank of Ireland on that date. If, for any reason, Bank of Ireland Life is not repaid its deposit in part or in full on that date, you may not receive back some or all of the amount invested. It is important to note that your investment is in a life assurance policy with Bank of Ireland Life and you do not hold a deposit account.

#### **Death Benefit**

Should you die before the maturity date then the benefit payable on death is a sum equal to 100.1% of the notional market value of your 5% Fixed Return Fund policy as calculated by the Actuary on the next day that the policy is valued after we have received written notification of death. This sum will be at least equal to 100% of your investment amount in the 5% Fixed Return Fund (i.e. 50% of your overall investment amount). In the case of a joint life policy the death benefit is payable in the event of the death of the second to die of the lives insured.

## A3 - SecureAdvantage 19 and 5% Fixed Return Fund

### Where does my investment go?

The following tables sets out how an investment amount of €100,000 will be used for a SecureAdvantage 19 and 5% Fixed Return Fund investment.

A proposed investment of €100,000 will be used, at the date of investment, as follows:	
€88,745	or 88.75%, will be used to secure the promised payment of €52,500 payable after 12 months on the 5% Fixed Return Fund and €50,000 payable after 4 years and 11 months on SecureAdvantage 19. This is equivalent to a promised return of 5% per annum and 5.32% per annum respectively, before tax is deducted.
€5,395	or 5.40%, will be used to secure the cash bonus on SecureAdvantage 19 which may be payable after 4 years and 11 months.
€5,860	or 5.86%, will be taken in charges.
€100,000	TOTAL
If the cash bonus is zero, the promised value will represent a return of 0% pa, on the SecureAdvantage portion of your investment over the period to the date of the promised value, before any tax is deducted.	

### What are the projected benefits under the policies?

The illustrative table below shows possible future values for a sample SecureAdvantage 19 policy and the 5% Fixed Return Fund investment.

This illustration is based on the following typical details:

**Lives Insured:**

Life 1: Male, aged 35 next birthday

**Single Premium:**

€100,000

**Sample illustrative table of projected benefits and charges:**

Year	A Total amount of premiums paid into the policy to date €	B Projected investment growth to date €	C Projected expenses and charges to date €	D Taxation to date €	E Projected value of income payments to date after payment of taxation €	F Projected policy value after payment of taxation €
1	100,000	4,936	5,860	750	51,750	46,576
2	100,000	7,378	5,860	750	51,750	49,018
3	100,000	9,948	5,860	1,226	51,750	51,111
4	100,000	12,652	5,860	2,038	51,750	53,005
4 years, 11 months	100,000	15,256	5,860	2,819	51,750	54,827

The above corresponds to an annual compound growth rate (CAR) of 3.1% before tax.

**Important:**

This illustration assumes an investment return of 3% per annum in the SecureAdvantage 19 Index. The growth of the SecureAdvantage 19 Index determines the return you will receive on your investment at the end of the initial investment period. This growth rate is for illustration purposes only and is not guaranteed. Actual investment growth on the SecureAdvantage 19 Index may be more or less than illustrated.

The projected investment growth shown in Column B is determined by the assumed growth of the SecureAdvantage 19 Index and the 5% Fixed Return Fund, the capital security, the participation rate and the effect of averaging. For further details about the capital security, please see below.

The deductions for expenses and charges shown in Column C have the same affect as reducing the assumed investment growth rate by 2.2% p.a.

The Single Premium payable for your policy includes all charges, expenses, and intermediary/sales remuneration. The value shown in column F is after the payment of taxation.

## 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 payable in that year €
1	100,000	6,500
2	0	50
3	0	50
4	0	50
4 years and 11 months	0	46

Similar schedules of expected future values and intermediary/sales remuneration, specific to your own proposed policy will be provided automatically when your policy is issued.

An arrangement exists between Bank of Ireland Life and the employees of Bank of Ireland Insurance and Investments Limited whereby the sales remuneration is increased if the employee attains certain targets in respect of the amount of Bank of Ireland Life business they place. The likely level of this payment is reflected in the previous table.

Further illustrations will be provided following the initial investment period of 4 years, 11 months if you choose not to encash your policy after this time.

### Are returns secure?

To provide the capital protection on the amount invested in Secure Advantage 19 on 5th September 2016, New Ireland Assurance Company plc trading as Bank of Ireland Life (Bank of Ireland Life) holds a deposit with Bank of Ireland. Bank of Ireland Life is committed to passing on to you, the policyholder, the amount received from Bank of Ireland on that date. If, for any reason, Bank of Ireland Life is not repaid its deposit in part or in full on that date, you may not receive back some or all of the amount invested. It is important to note that your investment is in a life assurance policy with Bank of Ireland Life and you do not hold a deposit account.

To provide the capital protection and security of the return on the amount invested in the 5% Fixed Return Fund on 5th October 2012, New Ireland Assurance Company plc trading as Bank of Ireland Life (Bank of Ireland Life) holds a deposit with Bank of Ireland. Bank of Ireland Life is committed to passing on to you, the policyholder, the amount received from Bank of Ireland on that date. If, for any reason, Bank of Ireland Life is not repaid its deposit in part or in full on that date, you may not receive back some or all of the amount invested. It is important to note that your investment is in a life assurance policy with Bank of Ireland Life and you do not hold a deposit account.

### Can the policies be cancelled or amended by the insurer?

Bank of Ireland Life 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. Under certain circumstances, Bank of Ireland Life can make changes to the policy charging structure.

## Information on taxation issues

The premium payable under the policies does not qualify for any tax relief.

The payment of the death benefit is a chargeable event i.e. tax may be payable. The rate of tax is currently 30% (as at August 2011) and is payable on the excess, if any, of the policy value over the premium paid.

Encashment is also a chargeable event and is subject to an exit tax which is currently 30% (as at August 2011) and is payable on the excess, if any, of the encashment value over the premium paid, amended to reflect any previous chargeable events. Any exit tax due will be deducted by Bank of Ireland Life and remitted to the Revenue Commissioners on your behalf.

Exit tax due on the policy may be offset against any Capital Acquisitions Tax arising.

An assignment of the policy, except as provided for by legislation (e.g. assigning the policy to a bank or building society for a loan) gives rise to a tax liability and is treated in the same manner as an encashment.

Under current legislation, for investors resident in the Republic of Ireland, any investment growth achieved is subject to tax on a periodic basis. This periodic chargeable event automatically occurs at the end of each Relevant Period following the policy commencement date. The Relevant Period is 8 years. If the taxable amount is less than zero no tax is payable. If not then the amount of tax payable is the tax rate times the taxable amount. The policy value will be adjusted to take account of any overpayment of tax under the operation of this periodic chargeable event where the tax due is less than what has already been deducted.

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 customers establish all tax implications with their professional advisers.

## Additional information in relation to your policy

### If you have second thoughts

If, when you receive either your SecureAdvantage 19 policy and your 5% Fixed Return Fund 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, provided that the instruction and policy documents are received not later than 30 days after the date of issue of the policy documents. Both policies will terminate immediately on receipt of this instruction at Bank of Ireland Life's Head Office. Any single premium remitted to Bank of Ireland Life will be refunded less an adjustment for any downward movement in prices from the date of policy commencement to the date of cancellation.

**Note: If you choose to avail of the cooling off option on either SecureAdvantage 19 or the 5% Fixed Return Fund, then both policies will be cancelled.**

### Legislation governing the contract

The laws of Ireland govern this contract.

### If you have a problem or complaint

Bank of Ireland Life 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 Act 2010.

An official 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.

The Financial Services Ombudsman may be contacted at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, Telephone: (01) 6620899.

## B - Information on service fee

Some pension and insurance contracts include a regular service fee, payable each year to the insurance agent. However, with your Bank of Ireland Life policies no service fee is payable by you to the Insurance Agent during the initial investment period of 4 years, 11 months.

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

### Insurer

Your Bank of Ireland Life policy is provided by New Ireland Assurance Company plc, trading as Bank of Ireland Life a public limited company. New Ireland is part of the Bank of Ireland Group, 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. Our Head Office contact details are as follows:

Address: Nassau House, 33 - 35 Nassau Street, Dublin 2.  
Telephone number: 1890 309 309†  
Fax number: (01) 617 2049  
Website address: [www.bankofirelandlife.ie](http://www.bankofirelandlife.ie)  
Email address: [info@bankofirelandlife.ie](mailto:info@bankofirelandlife.ie)

### Insurance Intermediary

The policy is being sold through an insurance intermediary, Bank of Ireland Insurance & Investments Limited. Their contact details are as follows:

Address of Head Office: Bank of Ireland Insurance & Investments Limited,  
Nassau House, 33 - 35 Nassau Street, Dublin 2.  
Telephone number: (01) 703 9500  
Fax number: (01) 662 2049  
Email address: [info@boi-ii.com](mailto:info@boi-ii.com)

†Lines are open from 8.00am to 6.00pm, Monday to Friday. To improve our service to you, calls may be recorded.

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

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

- If there is any change in the name, address or legal form of Bank of Ireland Life
- 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".

In addition we will provide you with regular statements to keep you informed of the performance of your SecureAdvantage 19 policy.

Bank of Ireland Life is a trading name of New Ireland Assurance Company plc. New Ireland Assurance Company plc trading as Bank of Ireland Life is regulated by the Central Bank of Ireland and is a member of Bank of Ireland Group. Bank of Ireland Insurance & Investments Limited and Bank of Ireland are regulated by the Central Bank of Ireland and are tied agents of New Ireland Assurance Company plc.



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