



MORTGAGE LIFE INSURANCE KEY FEATURES

This document is a summary of the product benefits, you must use this alongside the product booklet.

Irish Life's Mortgage Life Insurance is a simple, cost effective, guaranteed protection plan, designed to provide a decreasing lump sum benefit, over a specified term, to pay off your mortgage in the event of your death and / or illness. The payments you make will be fixed for the term of the plan.

WHAT BENEFITS ARE AVAILABLE?

LIFE COVER

This pays your dependents a lump sum if you die. The maximum cover is €10 million. The lump sum benefit decreases over the term of the plan in line with either a 6% or 8% annuity mortgage depending on the option chosen.

SPECIFIED ILLNESS COVER

This pays a lump sum if you are diagnosed with one of the 45 conditions we cover. We will also make an additional payment on a further 23 conditions. Specified illness cover is available on an accelerated payout basis. There are specific definitions for each of these conditions, please refer to the product booklet for these.

ADDITIONAL BENEFITS

In addition to the expected plan benefits, Irish Life's Mortgage Life Insurance can also provide you with a range of additional benefits:

CHILDREN'S COVER

If you take out life cover, we automatically cover each of your children up to age 25 for €7,000 life cover for as long as you are covered.

Where you take out **specified illness cover**, your children up to age 25 are automatically covered for €25,000 or half of your specified illness cover benefit amount, whichever is lower, for as long as you are covered. Children are also covered for one additional payment of €7,500 or half of your specified illness cover benefit amount, whichever is lower, for as long as you are covered.

PROTECTION FLEXIBILITY

This allows you to make significant changes to the level or term of your benefits without cancelling your existing plan and taking out a new one. When you change your benefits or plan term we will calculate your plan premium again at that time. This may mean it goes up or down.

ACCIDENTAL DEATH BENEFIT

This is a temporary automatic benefit, available when you take out life cover. We will pay the death benefit (to a maximum of €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 any one of the following happens:-

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

The benefit is available if you are younger than age 55. Once we have accepted you for life cover this benefit will stop and your regular life cover starts.

GUARANTEED INSURABILITY

If you take out Mortgage Life Insurance and before the age of 55 you then get married, have a child, take out a new or increase your existing mortgage or get an increase in salary, you can ask us to set up a new life cover plan for:

- €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. This option is only available twice.

OPTIONAL BENEFITS

Irish Life's Mortgage Life Insurance can also provide you with the following optional benefit. You will have to pay extra if you choose the optional benefit.

GUARANTEED COVER AGAIN

This allows you change your cover to another Mortgage Life Insurance plan (or equivalent) at any stage throughout the term of the plan, without any new evidence of health. As Mortgage Life Insurance is a decreasing term plan;

- the level of cover on the new plan cannot exceed the sum assured on your current plan just prior to conversion;
- you can choose a term up to the maximum available at the time you convert; and
- the maximum guaranteed cover again benefits are subject to an overall limit of €5 million for life cover and €1 million for specified illness cover over all the plans you have with Irish Life.

Acceptance Terms and Conditions apply to all of the benefits. You must keep up payments to remain on cover.

Why choose Irish Life?



As Ireland's leading life insurance provider (based on market share 2015) we have been looking after families in Ireland for **OVER 75 YEARS**



The amount of customers we have in Ireland...
1 MILLION



The amount paid out in claims on average each week in 2015...
€4 MILLION



We aim for the highest quality customer service through our Dundalk-based customer service team and our **24/7 online service**



Irish Life is now part of the Great-West Lifeco group of companies, **one of the world's leading life assurance organisations**

LifeCare services come as standard on a range of new life insurance plans and offer you the following, at no extra cost.



MEDCARE

A medical second opinion service provided by MediGuide



NURSECARE

Two confidential medical helpline services provided by Intana Assist



CLAIMSCARE

A dedicated claims assessor and access to post claim counselling services

LifeCare gives you access to services provided by other companies which are independent from Irish Life, at no extra cost. LifeCare services are only available when you start a new Term Life Insurance, Mortgage Life Insurance, Life Long Insurance, Pension Life Insurance or Income Insurance plan with Irish Life. LifeCare services are not designed to replace the advice provided by your doctor or health professional. The services are currently available but may vary or be withdrawn in the future.

We may refuse to pay a claim if you have given incorrect information or you did not tell us something that would have affected our assessment of your application when you first took out the plan.

