

INCOME PROTECTION BECAUSE LIFE DOESN'T COME BUBBLE WRAPPED

YOU ENJOY TODAY WE LOOK AFTER TOMORROW



**Not too many people could live with an 80% drop in income.
Could you?**



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.

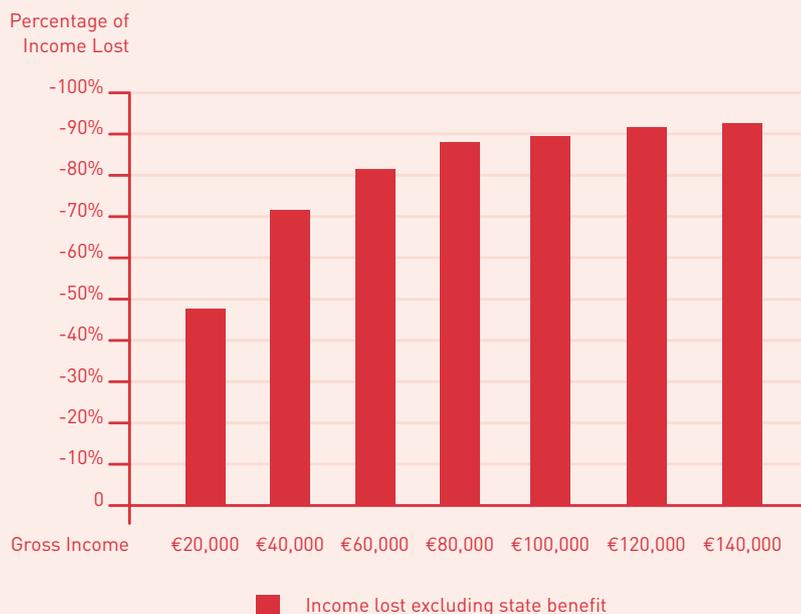
It may surprise you to know that many people in Ireland will be out of work for more than six months through illness or injury. What would happen if you were one of them?

85% of the Irish workforce don't have any form of income protection¹ 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 six months.

State Disability (not everyone is entitled to it) is currently €204.30 per week and this is only payable for up to two years for anyone who applies after January 2009.

Could you live with an 80% drop in your income?

If the answer is no, you need to read on.



Protecting your income protects a lot more



An income protection policy pays you a monthly income if you are unable to work due to any illness or injury.

Income Protection at a glance:

How do I benefit?	Income Protection provides you with a replacement income in the event that you are unable to work due to any illness or injury.
How long am I covered?	You will continue to receive an income until you get back to work, and if you are not well enough to return to work, your replacement income will be paid until your chosen retirement age (that's 65 for most people).
Who is income protection for?	Everyone who is in paid employment, whether full-time or part-time (minimum 16 hours per week) and relies on their income.
Is it good value for money?	Not only is Income Protection from New Ireland competitively priced, you can also claim full tax relief on your contributions, so a premium of €50 per month would cost just €29.50 ² after tax.
How much income should I protect?	<ul style="list-style-type: none"> You can choose the amount of income to protect, up to 75% of your current earnings. With our Guaranteed Insurability Option you can increase your benefit in line with salary increases as your career progresses (see page 7 for more details) and you can index it in line with inflation. The Confirmed Income Option helps guarantee the amount you will receive at claim stage even if your income has dropped.
Is the premium fixed?	Yes, if you opt for a level premium, the amount you pay is guaranteed not to increase during the term of your policy, even if you make a claim.
What if I change my job?	Your cover continues if you change job, regardless of your new occupation. You can also stay covered if you become unemployed, take a career break or parental leave under our Essential Activities Benefit. See page 9 for more details.
Added Benefits - helping you when you need it most	<ul style="list-style-type: none"> The Back to Work Benefit will help with your finances when you return to work after a long term claim e.g. one year. You'll get 50% for the first month back to work and 25% of the benefit in the second month. If you are hospitalised a benefit is payable for every day you spend in hospital after day 7 up to a max of 90 days. We provide access to professional support to help you return to work. We also facilitate those who return to work on a part time basis through our proportionate benefit.



Income Protection tailored to your lifestyle



Our Income Protection is tailored to meet your needs and personal circumstances, allowing you to spend the money how you wish, should you need to claim.

How much to cover?

You can choose to protect up to 75% of any income earned excluding any other benefits you may have. While this is our recommended level, we always ask that a customer protects what they can afford, remember some cover is better than none.

When would you like your payment to start in the event of a claim?

You can choose when you would like your payment to start in the event of a claim. We can pay you from as early as eight weeks after an accident or illness occurs. In making this decision consider how long your employer will pay you if you are unable to work, and also if you have savings to fall back on in the short term.

Will my premium increase during the policy?

Your premium is guaranteed to stay the same, allowing you to budget exactly how much your cover will cost every month, unless you choose the **Indexation Option**. Indexation means the premium and benefits increase in line with inflation, helping you maintain your purchasing power into the future.

As you move through your career your income is likely to increase with your experience. It is important that you can increase your Income Protection cover in-line with your income. That's why with our Guaranteed Insurability Option you can increase your cover by 20% of the original amount protected every three years. No evidence of health will be required and this option is open to you unless you decide not to use it on two consecutive occasions. The maximum total increase over the policy is 100% of the original cover.



With Income Protection from New Ireland there are lots of benefits



At New Ireland, we've looked at the market taken what's best from it and then added further enhancements and improvements.

Tax relief

Full tax relief is usually available on all premiums paid. This reduces the cost to you by up to 41%, (e.g. a premium of €50 per month would only cost you €29.50²).

Hospital Cash Benefit

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

Confirmed Income Option



With the Confirmed Income Option, we provide you with further certainty at no extra cost. If your income falls during the term of your policy, New Ireland will still pay you the higher amount agreed at the outset, should you need to claim. To avail of this option simply provide evidence of your income at application stage.

Essential Activities Benefit



New Ireland are the only providers that will continue to cover you for an income protection product if you become unemployed. Unlike other providers who refuse to pay out if you are unemployed at the time of claim, we will consider you under our Essential Activities Benefit, which will pay you an annual amount of €15,000 p.a. should you meet certain criteria. Your premium will reduce in line with the reduced benefit. If you return to full time employment within 12 months, you can re-instate your income protection benefits without having to provide new medical evidence.

No Hidden Exclusions



Other providers have standard exclusions in their policy conditions. For example if a person develops an alcohol problem later in life this could cause difficulties at claim stage. New Ireland have no such standard exclusions once the policy starts.

Broadest Selection of Deferred Periods



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

Back to Work Benefit



The Back to Work Benefit will help with your finances when you return to work after a long term claim e.g. one year. You'll get 50% for the first month back to work and 25% of the benefit in the second month.



Now getting cover is easier than ever



At New Ireland, getting covered is a simple three step process:



A face-to-face review with your adviser to determine the right policy and benefits for you and complete a short application form.



A confidential, tele-interview with a Specialist Nurse to gather the necessary information for your application. This interview takes place over the phone, at time that is convenient to you. A copy of the questions and answers will be sent to you, so that you can check what has been said and recorded.

For a small number of cases we may need a report from your GP or require you to undergo a medical examination at our expense.



Once we have accepted your completed application and put you on cover, you will receive all policy documents by post. Please ensure you keep these filed in a safe place.

Useful tip

To confirm your income up front brings along proof of income. (For employed clients we need previous years P60 as well as 3 salary slips and for the Self Employed we need the last 3 years Notices of Assessment).



A Claims history we're proud of



The true value of any protection policy is in how well it provides for claims. At New Ireland, we are extremely proud of our claims history in the Irish market. In 2008 we paid over €71m across our different protection policies.

We make every effort to collect the right information at the application stage so that when it comes to claims there are 'no quibbles'. That's why we're the first to introduce tele-interviewing to the Irish market for individual income protection. Because the information is collected by a Specialist Nurse the risk of non disclosure (that's when not all relevant information is received from the customer) is greatly reduced. This means that we will be able to pay more claims, faster and in full.



Making a claim is straightforward



When you're with New Ireland, making a claim is a simple, straightforward process. We work with you and your adviser to ensure that you are supported every step of the way, leaving you time to focus on getting better.



If you need to make a claim, please ensure you contact us early and let us know, as this will help us pay your claim on time. You can do this by phone: (01) 6172904, e-mail: incomeprotectionclaims@newireland.ie or by writing to us at our Income Protection Claims Team, New Ireland Assurance, 9-12 Dawson Street Dublin 2.



Once you have notified us, we issue a claim form for you to complete. Please ensure that you return the completed claim form no later than the timelines outlined in the Claims Guide to ensure we can start paying your replacement income without delay.



Our Commitment to you:

Once you meet the timeframes outlined in the Claims Guide, we promise that we will start your payments as per the Deferred Period outlined in your policy.

We will then follow-up with your doctor or consultant to review your medical status and obtain any medical information we may need to complete the claim assessment.



Once all the medical evidence and documentation has been received our Chief Medical Officer will make a decision on your claim.

Our service doesn't stop there

Our experience has shown us that customers are keen to get back to work and bring a sense of normality back into their lives. Because of this, we support customers to help them return to work, developing new skills and even starting their own businesses.

This is done at a pace that is right for you. Our approach is built around the individual, supported by a team of professionals.

Claims Visitor

In some cases, we'll arrange for a Specialist Nurse to call out to you to discuss your claim and offer advice. Alternatively, the Claims Team will guide you through the claims process so you'll know what to expect and help with any questions or worries you may have.

Rehabilitation

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

Other supports that may be available include counselling, physiotherapy and re-training all of which are designed to help get our customers back on their feet and working again.



Financial Security when you need it most



At New Ireland we take pride in how we help our clients, providing an excellent service both during the lifetime of your policy, and in particular when it comes to making a claim.

Here are a few examples of how we supported our customers when they needed our help.

We helped....

support a public servant until he got back on his feet.

A 36-year-old public servant was left unable to work due to a long term disability caused by a knee injury. Declared unfit to work, the replacement income paid out by New Ireland allowed him to continue to make his mortgage repayments and focus on getting better. After 18 months, he has recently recovered enough to return to work.

provide financial security to a lady with a degenerative disease.

Our client lived an active and full life working outdoors until she was diagnosed 6 years ago with multiple sclerosis. Our client's condition means she may never return to work, however the money she receives means she has been able to adjust her lifestyle and come to terms with her new life.

someone retrain after suffering from serious mental stress.

A teacher was diagnosed with anxiety and mental stress linked exclusively to his job. He has been claiming under his policy for the last 10 years and it was clear from his medical file that while he will never work again as a teacher, there were other areas where he could work. We therefore introduced him to and funded a rehabilitation programme, which allowed him to pursue a different career.

a young mum.

A mother of two in her thirties was understandably devastated when she was diagnosed with breast cancer in 2006. She underwent chemotherapy, radiotherapy & a mastectomy. The lady continues to receive a payment as she is unfit for work at present.



¹ Source: New Ireland Assurance Market Research 2009.

² 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.

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Terms and conditions apply. Benefits are subject to underwriting requirements and policy conditions. It is important to note that certain restrictions, conditions and exclusions apply. Benefits in the course of payment will be subject to tax.

While great care has been taken in its preparation, this document is of a general nature and should not be relied on in relation to specific issues without taking appropriate financial, insurance, investment or other professional advice. The information has been taken from sources we believe to be reliable, however we do not guarantee their accuracy or completeness and any such information may be incomplete or condensed. All opinions and estimates constitute best judgement at the time of publication and are subject to change without notice. The content of this document is for information purposes only. If there is any conflict between this document and the Policy Conditions, the Policy Conditions will apply.

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