



POLICY CONDITIONS

Executive Income Protection

IMPORTANT

Please keep these documents safely

- You may wish to let one or more of the beneficiaries of this policy know where you intend to keep it.

Any notices should be sent to:

Existing Business Department

Royal London

47-49 St Stephen's Green

Dublin 2

Ireland

POLICY CONDITIONS

This is the Policy Conditions booklet for your Royal London protection policy. Please keep it safe, as you may need it in the future.

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EXECUTIVE INCOME PROTECTION POLICY CONDITIONS

1 Introduction

This is the **Policy Conditions** booklet for **your Royal London** protection policy. Please keep it in a safe place, as **you** may need it in the future.

Words in **bold** are explained in Section 2.

This policy is provided by **us** to **you** (the **Policyholder** named in the **Policy Schedule**).

The policy is only available to a **Policyholder** who is a company registered in Ireland under the Companies Acts.

The policy consists of the **Policy Schedule** and any **Endorsements** attaching to it, this **Policy Conditions** booklet and the **Application**.

The purpose of this policy is to provide **you**, the **Policyholder**, with the means to pay an income to the **Life Assured** in the event of him/her suffering a **Disability** or **Incapacity**.


This policy is a protection policy only – **you** will not receive a cash value if **you** decide to cancel the policy. Even if **you** have not made a claim by the time the period of cover ends, **we** will not return **your Premiums**. All cover under the policy will end on the **Policy Expiry Date**, unless it has ended before that for any of the reasons explained in these **Policy Conditions**.


In legal disputes Irish law will apply. **Premiums** and **Benefits** are payable in the currency of Ireland.

Writing to us

If **you** need to contact **us** about this policy, for example to update **your** address, please write to:

Royal London
47–49 St Stephen's Green
Dublin 2
Ireland

 +353 (0)1 429 3333

 +353 (0)1 662 5095

 service@royallondon.ie

30 Day cooling-off period

If, after taking out the policy, **you** feel it is not suitable, **you** may cancel it by writing to **us** at the address shown above. If **you** do this within 30 days of the **Policy Start Date**, **we** will return any **Premiums** **you** have paid. If **you** do this at any time after the 30 day cooling off period, the policy will end and **you** will get nothing back. If **you** do not cancel, **your** policy will start and end as set out in these **Policy Conditions** and **your Policy Schedule**. **We** will collect **Premiums** as agreed. **We** strongly recommend that **you** consult with **your** financial adviser before **you** cancel the policy.

Cancellation

If this policy is to be cancelled, **we** must receive written notification, signed by **you**, to the address shown above.

Until **you** have informed **us** that this policy is no longer needed, **we** will continue to collect **Premiums** and cover will remain in place. **You** will not be entitled to any refund of **Premiums**.

Complaints

Royal London is committed to the provision of the highest standard of customer service. However, if **you** are dissatisfied with any aspect of **our** service, please let **us** know. **We** take all complaints very seriously. If **you** wish to complain about any aspect of the service **you** have received, please contact **Royal London** directly. If **your** complaint is not dealt with to **your** satisfaction, **you** may refer **your** complaint to:

Financial Services and
Pensions Ombudsman
Lincoln House
Lincoln Place
Dublin 2

 +353 (0)1 567 7000

 info@fspoi.ie

 www.fspoi.ie

Full details of the remit of the Financial Services and Pensions Ombudsman can be obtained directly from their office.

2 Definitions

Application

This is the **Application** completed either online or over the phone containing the information that **Royal London** has used to set up the policy and includes any related information provided to **Royal London** (or to the medical examiner for **Royal London** or third party acting on behalf of **Royal London**). Any data capture form used by **your** Financial Adviser in order to complete the online application does not form part of **your Application** to **Royal London**.

Back to Work Benefit

This is a **Benefit** payable monthly for a maximum period of three months over the lifetime of the policy, subject to the conditions set out in this policy (see Section 4.6).

Benefit

The benefit type and amount of cover applying to the policy is shown in the **Policy Schedule** or subsequent **Endorsement**.

Chief Medical Officer

The **Chief Medical Officer** is a registered medical practitioner instructed by **Royal London**.

Consultant

A registered medical practitioner who has specialist qualifications in an appropriate branch of medicine and who is practicing at a major hospital in Ireland or in the United Kingdom.

Date of Disability

This is the date the **Life Assured** is medically certified by a **Registered Medical Doctor** and is accepted by **Royal London's Chief Medical Officer**, as suffering from a **Disability**.

Date of Incapacity

This is the date the **Life Assured** is medically certified by a **Registered Medical Doctor** and is accepted by **Royal London's Chief Medical Officer**, as meeting the definition of **Incapacity**.

Deferred Period

This is the minimum period which must elapse after the **Date of Disability** or **Date of Incapacity**, as applicable, before an **Income Protection Benefit** or an **Essential Activities Benefit** becomes payable, unless the **Deferred Period** is waived as explained in Sections 8.1.2 or 8.1.3. The **Deferred Period** is set out in the **Policy Schedule**.

If more than one **Deferred Period** applies to the policy, then both **Deferred Periods** are set out in the **Policy Schedule**. Each **Deferred Period** will apply before payment of an **Income Protection Benefit** or an **Essential Activities Benefit** becomes payable.

The **Deferred Period(s)** reduce(s) as the policy approaches the **Policy Expiry Date** so that the minimum period will not be more than half of the outstanding duration to **Policy Expiry Date**, subject to a minimum **Deferred Period** of 4 weeks.

Disability

The **Life Assured** is suffering from a **Disability** if he/she is, in the opinion of **Royal London's Chief Medical Officer**, totally unable, due to illness or injury, to perform the **Essential Duties** of his/her **Normal Occupation** and is not engaging in any other occupation or activity whether part-time or full-time, in any capacity, for payment, profit or reward.

Endorsement

This document makes changes to the existing **Policy Schedule** and/or **Policy Conditions**. We will send an **Endorsement** to **you** only if the change being made is permitted in accordance with Sections 11 or 12.

Essential Activities Benefit

This is an annual **Benefit** payable, before deductions, subject to the conditions set out in this policy, if the **Life Assured** suffers from **Incapacity**. The **Essential Activities Benefit** amount is €15,000 per annum (as at 01 January 2014, but **Royal London** may at its discretion increase this amount from time to time) or if lower, the **Income Protection Benefit** cover amount stated in the **Policy Schedule** or subsequent **Endorsement**.

Essential Duties

Essential Duties mean the duties that cannot reasonably be left out without affecting the **Life Assured's** ability to perform his/her occupation. Consideration will be given to

whether, in the opinion of **Royal London**, reasonable adjustments or modifications can be made to enable the **Life Assured** to carry out these **Essential Duties**. The **Life Assured** will not be considered as suffering from a **Disability** if he/she refuses to accept these adjustments or modifications.

Hospital Cash Benefit

This is a daily **Benefit** payable, subject to the conditions set out in this policy, in the event that the **Life Assured** is hospitalised during the **Deferred Period**.

Incapacity

The **Life Assured** is suffering from **Incapacity** if he/she is, in the opinion of **Royal London's Chief Medical Officer**, unable to independently carry out, even with appropriate aids and/or assistive devices, at least three Individual Personal Activity Criteria (see Section 4.4) or can meet one of the Severe Personal Criteria (see Section 4.4).

Income Protection Benefit

This is an annual **Benefit** payable, subject to the conditions set out in this policy, if the **Life Assured** suffers from a **Disability**. The annual **Income Protection Benefit** amount that applies to the policy is set out in the **Policy Schedule** (unless subsequently changed by **Endorsement**) and is subject to the maximum values and deductions as outlined in Section 4.2.1. Any cover for

Pension Contributions forms part of this annual **Income Protection Benefit** amount, subject to the conditions set out in the policy.

Indexation

If **Indexation** applies to the policy it is stated in the **Policy Schedule**.

Intentional Self-Inflicted Injury

Intentional Self-Inflicted Injury means that in **our** reasonable opinion the most likely cause of the injury was as a result of a deliberate act by the **Life Assured**.

Life Assured

An employee or a director of the **Policyholder** who is covered by the policy and who is named in the **Policy Schedule**.

Material Facts

A **Material Fact** is any fact about health, smoking or drinking habits, occupation, pastimes, policies with other insurance companies, or any other fact that may influence the assessment and acceptance of the **Application**, request for reinstatement or assessment of **your** claim by **Royal London**. If there is any doubt about whether certain facts are material, these facts should be disclosed.

Normal Occupation

This is the **Life Assured's** primary occupation with the **Policyholder** which he/she is following, under contract of employment, for 16 hours or more per week, immediately prior to the **Date of Disability**. In

respect of this definition, occupation means a type of job with certain characteristics but does not mean a particular job with the **Policyholder** and is also independent of location. Where the **Life Assured's** working hours with the **Policyholder** are less than 16 hours per week, the **Life Assured** will be considered to be **Not Working Full-Time**.

Not Working Full-Time

The **Life Assured** will be classified as **Not Working Full-Time** if he/she has ceased to follow his/her **Normal Occupation** for 16 hours or more per week and has not been following any other occupation.

However, the **Life Assured** will not be classed as **Not Working Full-Time** in the event that the **Life Assured's** contract of employment with the **Policyholder** is terminated or comes to an end for any other reason. In this event, cover will stop and, unless the provisions of Section 8.8 apply, all **Benefits** will cease immediately.

Pension Contributions

The pension contributions made by the **Policyholder** into the **Policyholder's** pension plan for the benefit of the **Life Assured** in the 12 months immediately prior to the **Date of Disability**, subject to the maximum values outlined in Section 4.2.1.

If the **Policyholder** applies for cover for **Pension Contributions** at the time of **Application** which is accepted by **Royal London**, the cover amount forms part of the **Income Protection Benefit** amount payable,

subject to the conditions set out in the policy.

Policy Anniversary Date

This is the 12 month anniversary of the **Policy Start Date**.

Policy Conditions

The terms and conditions contained in this booklet and any conditions included in the **Policy Schedule** or any **Endorsement** to these terms and conditions that **we** give **you**.

Policy Expiry Date

The expiry date shown in the **Policy Schedule**. Cover will end on this date unless it has ended earlier.

Policy Schedule

This is part of the contract. It sets out the specific details of the policy such as:

- the **Policy Start Date**
- the **Policy Expiry Date**
- the **Life Assured**
- the **Policyholder**
- the **Benefits and Deferred Period(s)**
- the **Premium**
- any special conditions that apply

Policy Start Date

This is the date that the policy and the cover starts and the date that the first **Premium** is due. It is stated in the **Policy Schedule**.

Policyholder

The **Policyholder** is named in the **Policy Schedule** and is the person with whom the contract of insurance is made and who is responsible for payment of the **Premiums**. The **Policyholder** is an employer of the **Life Assured**. The **Policyholder** must be a company registered in Ireland under the Companies Acts. Ownership of this policy, including responsibility for payment of the **Premiums**, may not be transferred to the **Life Assured** or any new or other employer of the **Life Assured**.

Premium

The amount shown in the **Policy Schedule**. The frequency at which **Premiums** are payable is shown in the **Policy Schedule**.

Reduced Income

For the purposes of calculating the proportionate **Income Protection Benefit**, as outlined in Section 8.6, **Reduced Income** means the income earned by the **Life Assured** (which is lower than his/her **Relevant Income**) from resuming his/her **Normal Occupation** on a part-time basis only (i.e. less than 16 hours per week) or from pursuing an alternative occupation, which is acceptable to **Royal London** (who at all times will act reasonably in this respect), with a corresponding reduction in **Relevant Income**.

Registered Hospital

This is a medical institution registered with the relevant

authority in Ireland or in the United Kingdom which has continuous facilities for diagnosis, treatment and major surgery, which is operated primarily for the surgical and medical treatment of acute illness and injury, and which provides accommodation for sick and injured people as in-patients. For the purposes of this policy “hospital” does not include a hospice, convalescence, geriatric or rehabilitation facility or the National Rehabilitation Hospital (Dún Laoghaire, Co. Dublin).

Registered Medical Doctor

This is a practising medical doctor legally registered with the relevant professional and statutory body in Ireland or in the United Kingdom.

Relevant Income

If the **Life Assured** is an employee at the **Date of Disability**, his/her **Relevant Income** will be his/her taxable earned income from his/her employer relating to his/her **Normal Occupation** for the 12 months immediately prior to the **Disability** and is defined as the **Life Assured's** gross annual salary (including commission, bonuses and overtime).

If the **Life Assured** is a company director at the **Date of Disability**, his/her **Relevant Income** will be the total of his/her personal earned income before tax for the 12 months immediately prior to the **Disability**. This may include

dividends paid in lieu of a regular salary representing his/her share of the net trading profit, which will cease in the event of **Disability**.

The following items cannot be included when calculating the income or **Benefit** level:

- Income from savings
- Income from investments (except for dividends as described above)
- Income from sale or rental of property or other goods
- Income from a pension.

Relevant Pension Contributions

Relevant Pension Contributions means **Pension Contributions** in the 12 months immediately prior to the **Date of Disability** subject to a maximum value of €50,000 or 35% of **Relevant Income** (whichever is lower). The **Relevant Income** used for the purposes of calculating the maximum **Pension Contributions** will be the **Relevant Income** at the **Date of Disability**.

We/Royal London/Us/Our

Royal London Insurance Designated Activity Company.

You/Your

You/Your refers to the **Policyholder**.

3 Basis of cover

3.1 If any of the information given in

the **Application** by **you** or the **Life Assured** or any related document (including that provided by a third party on **your** or the **Life Assured's** behalf) is incorrect or incomplete or **we** have not been given details of all **Material Facts**, this may result in the policy being cancelled from inception and **us** not paying **your** claim.

3.2 If the policy is reinstated under Section 5.5, the **Life Assured** must answer **our** questions on the declaration of health form honestly and in full to the best of his/her knowledge and belief. If **we** agree to reinstate the policy, **we** will do so on the understanding that the information given on the declaration of health form and any related documents that **we** ask for, is correct and complete and that all **Material Facts** have been disclosed.

3.3 **We** may make changes to **your** policy (including **your Premiums**) or cancel **your** policy and not pay any claim if:

3.3.1 **you** don't tell **us** about changes to any of the answers **you** or the **Life Assured** gave in the **Application**, or to information provided in relation to the **Application**, between the date it was completed and the **Policy Start Date** and this affects **our** decisions as to what cover **we're** willing to provide under the policy;

3.3.2 any questions answered or any statement made in, or in connection with the **Application**, is incorrect or incomplete or **we** have not been given details of all

Material Facts and this affects **our** decision as to what cover **we're** willing to provide under the policy;

3.3.3 any questions answered or any statement made in, or in connection with a declaration of health form, is incorrect or incomplete or **we** have not been given details of all **Material Facts** and this affects **our** decision as to what reinstated cover **we're** willing to provide under the policy;

3.3.4 **you** make a claim and **we** find out that **you** or the **Life Assured** has not told **us** something that affects **your** cover under the policy;

3.3.5 **you** don't keep **Premiums** up to date and **you** are outside a period of grace as explained in Section 5.

3.3.6 **you** are not a company registered in Ireland under the Companies Acts.

4 Benefits

4.1 What Benefits are available?

The following **Benefits** are available:

- **Income Protection Benefit**
- **Essential Activities Benefit**

From the **Policy Start Date**, the **Life Assured** is covered for the amount of **Income Protection Benefit** or **Essential Activities Benefit** as stated in the **Policy Schedule** (or subsequent **Endorsement**), subject to any limitations in these **Policy Conditions**.

In addition to these **Benefits**, a **Hospital Cash Benefit** and a

Back to Work Benefit are also provided. This policy does not provide financial protection against unemployment, redundancy or any fall in **Relevant Income** or **Relevant Pension Contributions**.

4.2 Income Protection Benefit

The **Income Protection Benefit** is payable when the **Life Assured** meets our definition of **Disability**.

We will not pay any **Income Protection Benefit** if immediately prior to the **Date of Disability** the **Life Assured** has not been engaged in his/her **Normal Occupation** or if his/her circumstances mean that the **Life Assured** is classified by **Royal London** as **Not Working Full-Time**.

No **Income Protection Benefit** is payable during any period where the **Life Assured** is covered for the **Essential Activities Benefit**, or you are in receipt of this **Benefit** in respect of him/her.

4.2.1 Maximum Income Protection Benefit

The **Income Protection Benefit** amount is stated in the **Policy Schedule** (or subsequent **Endorsement**). If more than one **Deferred Period** applies to the policy the **Income Protection Benefit** applicable to each **Deferred Period** will be stated in the **Policy Schedule** (or subsequent **Endorsement**).

The total **Income Protection Benefit** amount for all **Deferred Periods** will be subject to a maximum value. The maximum value is the lowest of:

- the amount of **Income Protection Benefit** as shown in the **Policy Schedule** (or as subsequently amended by **Endorsement**);
- €250,000 per annum (which may be increased by **Royal London** from time to time); and
- an amount equal to 75% of **Relevant Income** plus 100% of **Relevant Pension Contributions** where applicable, less the total of 'Other Incomes' as set out below.

Other Incomes:

- any state illness benefit or equivalent entitlement in Ireland or any other country where applicable.
- any continuing income, salary, commission, dividend payment, bonus or any other remuneration, pension or income received by the **Life Assured** by virtue of his/her current or previous occupation(s).
- any benefit from other illness, disability or income protection policies, which involve a regular payment by a financial institution, being paid to the **Life Assured** or to you or directly to a third party on the **Life Assured's** behalf.

Pension Contributions are the pension contributions made by the **Policyholder** into the **Policyholder's** pension plan, for the benefit of the **Life Assured**, in the 12 months immediately prior to the **Date of Disability**.

However if the level of **Pension Contributions** exceed the amount of pension contributions made into the **Policyholder's** pension plan, for the benefit of the **Life Assured**, by more than 20% from the previous year, we may cap this increase to 20% for the purposes of calculating **Pension Contributions**.

This figure will then be used to calculate the amount of **Relevant Pension Contributions**, if any, that are payable as part of the **Income Protection Benefit**.

You must advise **Royal London** in writing of any changes to the **Life Assured's** entitlements or other incomes listed above as soon as you become aware of these. **Royal London** reserves the right to amend the **Benefit** amount payable to account for these deductions and reflect any changes in entitlements during the period for which any **Income Protection Benefit** may be payable.

4.3 Decreasing the Income Protection Benefit

If you need to decrease the **Income Protection Benefit** amount, you may do so at any time subject to at least one week prior written notification to **Royal London**. A decrease will be effective on the next **Premium** due date falling after the receipt of notification or, where possible, such earlier date as specified by **Royal London** (the "effective date"). **Indexation** and the **Guaranteed Insurability Option** will both cease on the effective date of any **Income Protection Benefit** reduction and/or **Premium** reduction.

4.4 Essential Activities Benefit

The **Essential Activities Benefit** is payable, if at the time of claim the **Life Assured** is **Not Working Full-Time** as a result of a documented agreement between the **Policyholder** and the **Life Assured** of any of the following changes to employment status:

- career break,
- extended maternity or paternity leave (beyond any statutory period),
- becoming a (permanent) carer
- working on a part-time basis (i.e. for less than 16 hours per week),

and:

- all **Premiums** due to date under the policy have been paid in full, and
- the **Life Assured** is independently, even with appropriate aids and/or assistive devices, unable to carry out at least three of the following Individual Personal Activity Criteria OR meet one of the following Severe Personal Criteria.

Individual Personal Activity Criteria

- **Walking:** Walk 200 metres on flat ground without stopping, at a reasonable walking pace.
- **Standing:** Stand and perform light duties such as preparing a light meal or hot beverage, using one hand for support, for at least 10 minutes.

- **Lifting:** Lift an unopened 2kg bag of potatoes without handles from waist height with either hand, using the other hand for support as necessary. Both hands must be unable to meet these criteria.
- **Climbing:** Walk up a flight of 12 standard stairs without holding a rail or resting and walk down again within a reasonable period.
- **Bending and kneeling:** Bend and kneel to pick up something from the floor and then stand up again.
- **Dexterity:** Pick up a pencil from a table with either hand. Both hands must be unable to meet these criteria.
- **Communicating:** Answer a telephone and take a simple message.
- **Sitting in a chair:** Sit in a standard dining chair for 30 minutes without unreasonable discomfort and without the aid of the arms of the chair.
- **Getting up from a chair:** Get up from a standard dining chair without the aid of the arms of the chair.

Severe Personal Criteria

- **Blindness:** Permanent and irreversible loss of sight to the extent that even when tested with the use of visual aids, vision is measured at 3/60 or worse in the better eye using a Snellen eye chart.

- **Terminal illness:** a definite diagnosis by the attending **Consultant** and **Royal London's Chief Medical Officer** of an illness that satisfies both of the following:
 - the illness either has no known cure or has progressed to the point where it cannot be cured, and
 - in the opinion of the attending **Consultant** and **Royal London's Chief Medical Officer**, the illness is expected to lead to death within 12 months.

The **Essential Activities Benefit** shall not be payable if the **Life Assured** is **Not Working Full-Time** for any other reason other than the changes to employment status listed above.

The **Essential Activities Benefit** amount is €15,000 per annum or, if lower, the **Income Protection Benefit** cover amount stated in the **Policy Schedule** or subsequent **Endorsement**.

4.4.1 Maximum Essential Activities Benefit

If more than one **Deferred Period** applies to the policy, the total **Essential Activities Benefit** amount is €15,000 per annum, or if lower, the total **Income Protection Benefit** cover amount stated in the **Policy Schedule** or subsequent **Endorsement**. The **Benefit** payment for the first **Deferred Period** will be equal to the lower of the **Income Protection Benefit** cover amount for that **Deferred Period** and €15,000.

Any remaining **Essential Activities Benefit** will become payable at the end of the second **Deferred Period**.

In respect of an **Essential Activities Benefit** claim, the following deductions will be made from the **Benefit** amount:

- any state illness benefit or equivalent entitlement in Ireland or any other country where applicable.
- any continuing income, salary, commission, dividend payment, bonus or any other remuneration, pension or income received by the **Life Assured** by virtue of his/her current or previous occupation(s).
- any benefit from other illness, disability or income protection policies, which involve a regular payment by a financial institution, being paid to the **Life Assured** or to **you** or directly to a third party on the **Life Assured's** behalf.

You must advise **Royal London** in writing of any changes to the **Life Assured's** entitlements or other incomes listed above as soon as **you** become aware of these. **Royal London** reserves the right to amend the **Benefit** amount payable to account for these deductions and reflect any changes in entitlements during the period for which any **Essential Activities Benefit** may be payable.

4.5 Hospital Cash Benefit

If after the **Date of Disability** (or **Date of Incapacity** if applicable) and before the end of the **Deferred Period**, the **Life Assured** is:

(i) admitted to a **Registered Hospital** on the advice of a **Registered Medical Doctor**, due to illness or injury; and

(ii) this is for a continuous period exceeding seven days,

we will pay 1/365 of the **Income Protection Benefit** (or **Essential Activities Benefit** if applicable) amount in respect of each day spent in a **Registered Hospital** after the seventh day.

For this condition a “day” means a period of 24 consecutive hours.

The maximum period for which this **Benefit** is payable in respect of any one continuous stay in hospital is 90 days. The **Hospital Cash Benefit** will not be paid for more than 365 days in total during the lifetime of the policy.

If more than one **Deferred Period** applies to the policy, the **Hospital Cash Benefit** is calculated and paid separately for each **Income Protection Benefit** or **Essential Activities Benefit**. No **Hospital Cash Benefit** cover is available during any period where **you** are in receipt of the **Income Protection Benefit** or the **Essential Activities Benefit** in respect of the **Life Assured**.

In the event that the **Life Assured** is re-admitted to a **Registered Hospital** within seven days of discharge in relation to the same medical condition, this **Benefit** will resume as if the period of hospitalisation had not been interrupted.

4.6 Back to Work Benefit

If the **Income Protection Benefit** (or **Essential Activities Benefit**) has been in payment for 12 months or more and it ceases to be payable in accordance with Section 8.5, the **Back to Work Benefit** may be claimed provided that the **Life Assured** returns to work for the **Policyholder** in a full-time capacity within 3 working days of the date the **Income Protection Benefit** (or **Essential Activities Benefit** if applicable) ceases to be payable. The **Back to Work benefit** may be claimed only once during the lifetime of the policy.

The **Back to Work Benefit** amount is payable for a maximum period of three months. The **Back to Work Benefit** amount will be:

- In month 1, 75% of the full monthly **Income Protection Benefit** (or **Essential Activities Benefit** if applicable) amount payable immediately prior to returning to work in a full-time capacity.
- In month 2, 50% of the full monthly **Income Protection Benefit** (or **Essential Activities Benefit** if applicable) amount payable immediately prior to returning to work in a full-time capacity.
- In month 3, 25% of the full monthly **Income Protection Benefit** (or **Essential Activities Benefit** if applicable) amount payable immediately prior to returning to work in a full-time capacity.

No **Back to Work Benefit** is payable, where immediately prior to the **Life Assured** returning to work in a full-time capacity **you** have been in receipt of a proportionate **Income Protection Benefit** in respect of the **Life Assured** as explained in Section 8.6.

4.7 What if the Life Assured changes occupation?

If the **Life Assured** changes his/her **Normal Occupation**, after the **Policy Start Date**, **you** do not have to tell **us** provided the **Life Assured** remains in the employment of the **Policyholder**. Cover will continue on the same terms and conditions regardless of what the new **Normal Occupation** is. **You** must inform **us** if the **Life Assured** changes his/her **Normal Occupation** after the **Application** has been completed but before the **Policy Start Date**.

4.8 What if the Life Assured ceases full-time working?

You must inform **us** immediately in writing if the **Life Assured** starts working less than 16 hours per week. The **Life Assured** will then be classed as **Not Working Full-Time**.

You must also inform **us** immediately in writing in the event that the **Life Assured's** contract of employment with the **Policyholder** is terminated or comes to an end for any other reason. In this event, cover will stop and, unless the provisions of Section 8.8 apply, all **Benefits** then in payment will cease immediately.

Where the **Life Assured** is classed as **Not Working Full-Time**, **you** may cancel the policy (in which case cover stops and all **Benefits** cease) or, if eligible, **you** may decide to maintain the policy but the **Income Protection Benefit** cover will cease and the cover will be changed to the **Essential Activities Benefit** cover (see Section 4.4). If the amount of **Essential Activities Benefit** cover is lower than the amount of **Income Protection Benefit** cover, **your Premium** will reduce to reflect this lower level of cover. This reduction in **Premium** will not take effect until **you** have informed **us**, in writing, that **you** wish to change cover to the **Essential Activities Benefit** cover.

If the **Life Assured** returns to full-time work within 12 months of the date they were first classified by **Royal London** as **Not Working Full-Time**, **you** may switch back to the original **Income Protection Benefit** cover amount without evidence of health subject to:

- payment of full **Premiums** when due for the **Essential Activities Benefit**, and
- receipt of **your** instruction in writing, to reinstate the **Income Protection Benefit** within 12 months of the date the **Life Assured** was first classified as **Not Working Full-Time**, and
- recommencing paying full **Premiums** for the **Income Protection Benefit** from the date this **Benefit** is reinstated as notified by **Royal London**, and

- the **Income Protection Benefit** amount not exceeding the amount the **Life Assured** was covered for immediately before they were classified as **Not Working Full-Time**, and
- the original terms and conditions applying to the policy and any **Endorsements** attaching to it, and
- satisfactory proof of income if reasonably required by **Royal London**.

If at the time of a claim, the **Life Assured** is **Not Working Full-Time**, and **you** did not inform **us** of this in writing in advance, then **we** will only consider a claim under the **Essential Activities Benefit** definition of **Incapacity** (see Section 4.4), provided all **Premiums** due to date under the policy have been paid in full. **We** will not refund any overpaid **Premiums** where the **Essential Activities Benefit** amount is lower than the amount of **Income Protection Benefit** amount.

5 Paying Premiums

5.1 If **you** are in receipt of an **Income Protection Benefit** payment or an **Essential Activities Benefit** payment in respect of the **Life Assured**, **you** will not be required to pay the **Premium** attaching to that **Benefit**. If more than one **Deferred Period** applies to the policy, only the proportion of the **Premium** applicable to the relevant **Benefit** in payment will be waived, and the proportion of the **Premium**

applicable to any **Benefit** not in payment is due and payable to **Royal London**. When a **Benefit** payment ends, **you** will be required to resume payment of **your Premium** attaching to that **Benefit** to maintain cover under the policy.

5.2 Premiums are payable throughout the **Deferred Period** including any period during which **Hospital Cash Benefit** is payable. If more than one **Deferred Period** applies to the policy, the proportion of the **Premium** applicable to each **Benefit** remains payable throughout the **Deferred Period** for that **Benefit**.

5.3 We allow 30 days to pay the **Premium** (the time allowed is known as a 'period of grace'). If a **Benefit** becomes payable during a period of grace and a **Premium** is outstanding, **we** will deduct from the **Benefit** amount any **Premium** that is due.

5.4 If a **Premium** has not been paid by the end of the period of grace, the cover under the policy will end immediately and no claim will be payable. A **Premium** is not paid until **we** have received it. It is **your** responsibility to make sure that **we** receive the **Premium**. **We** may pass on an unpaid item charge incurred by **us** if all or part of the **Premium** (for example, a direct debit) is not paid. An unpaid item charge will be no more than the amount charged to **Royal London** by the relevant bank, details of which are available on request by contacting **us**. If **you**

tell **us** before the end of the period of grace that **you** wish to cancel the policy, it will be cancelled from the date that **we** receive **your** cancellation notice, and the period of grace will end on that date.

5.5 If, within 12 calendar months of the first missed **Premium** being due, **we** are asked to reinstate cover, the **Life Assured** must fill in a declaration of health form and all unpaid **Premiums** and, at the option of **Royal London**, any unpaid item charges incurred by **Royal London** as explained in Section 5.4, must be paid.

The declaration of health form includes questions which might influence the judgement of a reputable insurer when fixing the level of **Premiums** or **Benefit**. If the information on the declaration of health form shows any change to that in the **Application**, **we** may (i) refuse to reinstate cover; or (ii) reinstate the cover with an increased **Premium** or with new conditions (this could include the removal of options).

If **we** agree to reinstate cover, **you** must pay all missed **Premiums** and **Premiums** must start being paid again. **We** will not pay **Benefits** for anything that happens between:

- the end of the period of grace, and
- the date, following **our** agreement to reinstate cover, on which **we** receive all missed **Premiums**.

We may pass on a charge to cover the reasonable costs of reinstatement,

such as doctors' fees or medical examination fees, which **we** will notify **you** of in advance.

If **we** accept a **Premium** (or part **Premium**) which is no longer due, **we** will return it to **you** as **we** will not have provided cover under the policy.

5.6 Monthly **Premiums** must be paid by direct debit.

6 Indexation

6.1 This Section 6 only applies where **Indexation** is shown in the **Policy Schedule**.

6.2 If **Indexation** applies, then provided it has not been cancelled as set out in Section 6.3, the **Income Protection Benefit** or **Essential Activities Benefit** will automatically increase on each **Policy Anniversary Date** by 3%. The **Premium** will also automatically increase on each **Policy Anniversary Date** by 3.5%. The increase in **Premium** is to pay for the increase in **Income Protection Benefit** or **Essential Activities Benefit**.

6.3 If **Indexation** applies, **we** will advise **you** at least three weeks before each **Policy Anniversary Date** of the details of the increase. If **you** want to cancel **Indexation**, **you** must write to **us** and **we** must receive this instruction at least one week prior to the next **Policy Anniversary Date**. Once **Indexation** is cancelled, it may not be reinstated during the lifetime of the policy.

7 Increasing the Income Protection Benefit – guaranteed insurability option

7.1 You have the option (the Guaranteed Insurability Option) to increase the **Income Protection Benefit** amount by up to 20% of the initial **Income Protection Benefit** amount (as stated in the **Policy Schedule** or subsequent **Endorsement**), without providing evidence of health, on the third **Policy Anniversary Date** (i.e. three years after the **Policy Start Date**) and at each three-year interval after this date.

7.2 The maximum total increase under this option over the term of the policy is restricted to 100% of the initial **Income Protection Benefit** amount as stated in the **Policy Schedule**.

7.3 Any increase in the **Income Protection Benefit** is restricted to the maximum value of the **Income Protection Benefit** as set out in Section 4.2.1. **Royal London** may reasonably request sufficient financial evidence to justify that the requested level of increase doesn't exceed the maximum **Income Protection Benefit** as explained in Section 4.2.1.

7.4 If you would like to use the Guaranteed Insurability Option, you must notify us in writing no later than 60 days after a **Policy Anniversary Date** upon which the option is available.

7.5 The **Deferred Period(s)** and the **Policy Expiry Date** stated in the **Policy Schedule** or subsequent **Endorsement** will also apply to any increase under this option.

7.6 Any increase under this option will:

- be subject to the terms and conditions applicable for policies of this type at the date the option is exercised,
- have a term equal to the remaining term of the original policy,
- include any special conditions or exclusions as per the original **Policy Schedule** or subsequent **Endorsement**.

7.7 Any **Income Protection Benefit** increase, (if elected before the relevant **Policy Anniversary Date**) applies before **Indexation** (if selected) is applied.

7.8 To cover the cost of any **Income Protection Benefit** increase, your **Premium** will increase. The increase is likely to be more than the percentage increase in the **Income Protection Benefit** amount. The increase in **Premium** will be based on:

- the age of the **Life Assured** at the date the increase in cover commences, and
- the smoking habits of the **Life Assured** at the date the increase in cover commences, and

- any special terms as outlined in the original **Policy Schedule** or subsequent **Endorsement**, and
- **Royal London's** premium rates applicable at the time of the increase.

7.9 This option shall not be available if:

- there are any **Premiums** outstanding, or
- you have failed to exercise the option on two successive occasions, or
- you have reached the maximum value of the **Income Protection Benefit** (see Section 4.2.1), or
- the **Life Assured** has stopped working because of **Disability** and:
 - he/she is in the **Deferred Period**, or
 - you are in receipt of **Income Protection Benefit** in respect of him/her, or
 - less than 12 months have elapsed since the date on which you last received an **Income Protection Benefit** in respect of him/her.

8 Making a claim

8.1 Income Protection Benefit or Essential Activities Benefit claims

You should notify us immediately in writing if the **Life Assured** has suffered a **Disability** or **Incapacity**,

irrespective of the **Deferred Period(s)** that applies to the policy. Following initial notification, **we** will then issue a claim form, which must be fully completed and returned to **us** before **we** can consider a claim.

We will ask for information and documentation that **we** reasonably require to assess the claim. **We** will not be able to pay a claim until, in **our** reasonable opinion, **we** have received accurate and complete information. When a claim is made **we** may need one or more of the following:

- The **Policy Schedule**
- General Practitioner reports
- Specialist reports
- To carry out a home visit to conduct a medical assessment of the **Life Assured**
- To carry out a telephone interview with the **Life Assured**
- Full medical records relating to the **Life Assured**
- For the **Life Assured** to attend a Medical examination or undertake additional tests
- Information from the **Policyholder** in respect of the **Life Assured**.
- Evidence of **Relevant Income** such as the most recent Notice of Assessment from the Revenue Commissioners, audited set of accounts or P60 as appropriate.

- Evidence of any ongoing income being received by the **Life Assured**
- Evidence of any other policies or products that provide benefit payments for the benefit of the **Life Assured**
- Where **Pension Contributions** are covered, **we** will require evidence from the pension provider of the amount of contributions and that contributions have been paid to date.

We will require proof of the age of the **Life Assured** (for example sight of the original birth certificate) before **we** pay a claim. If it is discovered that the date of birth or smoker status of the **Life Assured** has been mis-stated in the **Application** for this Policy, any **Benefit** amount payable under any provision of this policy will be adjusted accordingly. In some circumstances **we** may refuse to pay any **Benefit** if **we** would not have provided cover initially had **we** known the correct details.

We reserve the right to reasonably request additional medical and/or financial evidence at anytime in order to support the initial and ongoing claim. Where the **Life Assured** does not reasonably consent to providing access to medical information or cooperate with reasonable requests made by **us** in relation to the assessment of the claim or rehabilitation, then **we** may terminate **your** claim. No claim back payments will be made, in any circumstances, should the claim be reinstated at a future date.

8.1.1 When does payment of the Income Protection Benefit or Essential Activities Benefit claim commence?

We will commence payment monthly in arrears following:

- the expiry of the **Deferred Period**, and
- receipt of all the required documentation to support a valid claim, and
- the date that the claim has been admitted by **Royal London**.

The monthly equivalent of the annual **Income Protection Benefit** amount (subject to the maximum value and deductions detailed in Section 4.2.1) or the **Essential Activities Benefit** (subject to the deductions detailed in Section 4.4.1) will be paid monthly in arrears from the date payment of the claim commences as outlined above.

We will not pay any **Income Protection Benefit** or **Essential Activities Benefit** in respect of any period of more than one month prior to receipt of the completed claim form.

8.1.2 Linked Claims

The **Deferred Period** will be waived where the **Life Assured** has recovered from:

- a **Disability** but suffers a relapse of the same **Disability** and **you** submit a valid claim within six months of the date the previous **Income Protection Benefit** payment comes to an end, or

- an **Incapacity** but suffers a relapse of the same **Incapacity** and **you** submit a valid claim within six months of the date the previous **Essential Activities Benefit** payment comes to an end.

If more than one **Deferred Period** applies to the policy, each **Income Protection Benefit** or **Essential Activities Benefit** will be assessed separately.

8.1.3 Waiving Deferred Period on Diagnosis of a Terminal Illness

The **Deferred Period** will be waived where the **Life Assured** is diagnosed with a Terminal Illness, as defined below, after the **Policy Start Date**.

For the purposes of this policy, diagnosis of a Terminal Illness is defined by a definite diagnosis by the attending **Consultant** and **Royal London's Chief Medical Officer** of an illness that satisfies both of the following:

- the illness either has no known cure or has progressed to the point where it cannot be cured, and
- In the opinion of the attending **Consultant** and **Royal London's Chief Medical Officer**, the illness is expected to lead to death within 12 months.

8.1.4 When does payment of the Back to Work Benefit commence?

We will commence payment on the month end following the date the previous **Income Protection Benefit** (or **Essential Activities Benefit** if applicable) payment comes to an end, subject to the conditions set out in Section 4.6. **The Back to Work Benefit** will be paid monthly in arrears subject to the conditions set out in Section 4.6.

8.2 Hospital Cash Benefit claims

If the **Life Assured** has been in hospital for 7 continuous days **you** should contact **us** immediately in writing. **We** will then issue a claim form, which must be fully completed and returned to **us**.

We will require evidence from the hospital confirming dates of admission before payment will be made.

No claim for **Hospital Cash Benefit** will be paid if the date of hospitalisation is more than 6 months prior to the date of **Hospital Cash Benefit** claim notification.

The **Hospital Cash Benefit** will be paid monthly in arrears from the date payment of the claim commences.

8.3 Who will receive the Benefit payments?

Benefits are payable to the legal owner of the policy. This will normally be the **Policyholder**.

8.4 Ongoing Review of Claims

Claims (full or partial) in payment are subject to regular medical and financial review at any time that **Royal London** reasonably considers to be necessary. The review may require one or more of the following:

- General Practitioner reports
- Specialist reports
- To carry out a home visit to conduct a medical assessment of the **Life Assured**
- To carry out a telephone interview with the **Life Assured**
- Full medical records relating to the **Life Assured**
- For the **Life Assured** to attend a Medical examination or undertake additional tests
- Information from the **Policyholder** in respect of the **Life Assured**
- Evidence to show any ongoing income such as the most recent Notice of Assessment from the Revenue Commissioners, audited set of accounts or P60 as appropriate.
- Evidence of any other policies or products that provide benefit payments for the benefit of the **Life Assured**

8.5 When does the Benefit payment cease?

If we have not been provided with all the information that we reasonably require to carry out a review of your claim as set out in Section 8.4, entitlement to any claim amounts will cease. You will not be entitled to recover any Benefit payments when the evidence requested by Royal London has not been provided.

We reserve the right to end Benefit payments if the Life Assured does not follow medical advice which Royal London reasonably considers to be relevant to the Disability or Incapacity.

You must advise us in writing, no later than the date on which the Life Assured returns to work, should he/she return to work full-time or part-time, to his/her Normal Occupation or any other occupation.

8.5.1 The Income Protection Benefit will cease on the earliest of:

- the Life Assured returning to work in a full-time capacity,
- the Life Assured commencing in an occupation or activity whether part-time or full-time, in any capacity, for payment, profit or reward, unless a valid claim arises under the proportionate Income Protection Benefit (see Section 8.6),
- you or the Life Assured failing to comply with reasonable requests to cooperate with claims assessment requirements as set out in Section 8.4,

- the Life Assured having been deemed medically fit to return to his/her Normal Occupation on a full-time basis by Royal London's Chief Medical Officer having considered medical evidence from either the Life Assured's own doctors, and/or by an independent Registered Medical Doctor as nominated by Royal London,
- the Life Assured failing to follow medical advice that would otherwise reasonably allow a return to work,
- the Policy Expiry Date in the Policy Schedule,
- the termination, suspension or expiry of the Life Assured's employment contract with the Policyholder, unless the provisions of Section 8.8 apply,
- the Life Assured dying.

8.5.2 The Essential Activities Benefit will cease on the earliest of:

- the Life Assured commencing in an occupation or activity whether part-time or full-time, in any capacity, for payment, profit or reward whatsoever,
- the Life Assured being able (as determined by Royal London's Chief Medical Officer having considered medical evidence from either the Life Assured's own doctors, and/or by an independent Registered Medical Doctor as nominated by Royal London) to independently carry out seven or more of the Individual Personal Activity Criteria,

- you or the Life Assured failing to comply with reasonable requests to cooperate with claims assessment requirements as set out in Section 8.4,
- the Life Assured failing to follow medical advice that would otherwise reasonably allow them to perform at least seven of the Individual Personal Activity Criteria,
- the Policy Expiry Date in the Policy Schedule,
- the termination, suspension or expiry of the Life Assured's employment contract with the Policyholder, unless the provisions of Section 8.8 apply,
- the Life Assured dying.

You must advise us in writing, as soon as the Life Assured is no longer prevented from carrying out a minimum of three or more of the Individual Personal Activity Criteria as set out in Section 4.4.

8.5.3 The Hospital Cash Benefit will cease on the earliest of:

- the Life Assured being discharged from hospital,
- you receiving payment of any Income Protection Benefit or Essential Activities Benefit,
- you failing to pay Premiums when due,
- the Policy Expiry Date in the Policy Schedule,

- the termination, suspension or expiry of the **Life Assured's** employment contract with the **Policyholder**, unless the provisions of Section 8.8 apply,
- the **Life Assured** dying.

8.5.4 The **Back to Work Benefit** will cease on the earliest of:

- **you** receiving payment of any **Income Protection Benefit** or **Essential Activities Benefit**,
- **you** receiving payment of the third monthly instalment of the **Benefit**,
- **you** failing to pay **Premiums** when due,
- the **Policy Expiry Date** in the **Policy Schedule**,
- the termination, suspension or expiry of the **Life Assured's** employment contract with the **Policyholder**,
- the **Life Assured** dying.

8.6 Proportionate Income Protection Benefit

A proportionate **Benefit** may be payable following a period of **Disability**, during which an **Income Protection Benefit** has been paid, where:

- (i) as a result of the **Disability**, the **Life Assured** can in the opinion of **Royal London's Chief Medical Officer** only pursue his/her **Normal Occupation** on a part-time basis; or

- (ii) the **Life Assured** is medically unable to follow his/her **Normal Occupation** but has agreed with the **Policyholder** that he/she will pursue an alternative occupation with the **Policyholder** with a reduction in income.

We calculate the proportionate **Benefit** amount according to the following formula:

$$\frac{(\text{Relevant Income less Reduced Income})}{\text{Relevant Income}} \times \text{Income Protection Benefit}^*$$

*The **Income Protection Benefit** used in the calculation will be the full **Income Protection Benefit**, after deductions (see Section 4.2.1), payable immediately prior to commencement of the proportionate **Benefit** payment. If more than one **Deferred Period** applies to the policy, each **Income Protection Benefit** will be assessed separately.

Evidence of the **Reduced Income**, which is satisfactory to **Royal London**, will require to be submitted.

The proportionate **Benefit** will cease on the earliest of:

- the **Reduced Income** becoming equal to or more than the value of the **Relevant Income** (that was used in the calculation of the proportionate **Benefit**),
- the **Life Assured** being deemed medically fit to return to his/her **Normal Occupation** on a full-time basis by **Royal London's Chief Medical Officer** having considered medical

evidence from either the **Life Assured's** own doctors, and/or by an independent **Registered Medical Doctor** as nominated by **Royal London**,

- the **Life Assured** reaching the **Policy Expiry Date** in the **Policy Schedule**,
- the termination, suspension or expiry of the **Life Assured's** employment contract with the **Policyholder**, unless the provisions of Section 8.8 apply,
- the death of the **Life Assured**.

8.7 Interest on Claims

Interest shall be payable on claims if **we** have not paid a **Benefit** two months after the later of the following dates:

- receipt of all the required documentation to support a valid claim as set out in Section 8.1, and
- the expiry of the **Deferred Period** for **Income Protection Benefit** and **Essential Activities Benefit** claims.

Interest shall accrue from that time (i.e. two months after the later of receipt of all the required documentation or the expiry of the **Deferred Period**) until the **Benefit** payment has been made.

The rate of interest applicable shall be 1% per annum above the European Central Bank (ECB) base rate at all times. Where the

ECB base rate changes during the period of time for which the interest calculation is being determined, the rate used in the calculation will also change accordingly.

8.8 If the **Policyholder** stops trading or enters into liquidation or administration while a claim is being paid, no further **Income Protection Benefit, Essential Activities Benefit** or **Hospital Cash Benefit** will be payable to the **Policyholder** under the policy.

As **Benefits** are at all times payable to the **Policyholder** for the benefit of the **Life Assured**, then provided that:

- the **Life Assured** continues to satisfy the definition of **Disability** or **Incapacity**; and
- the conditions under this Policy have been met (including that **Premiums** have been paid as per Section 5),

any **Income Protection Benefit, Essential Activities Benefit** or **Hospital Cash Benefit** then in payment will be paid directly to the **Life Assured**. In this event, **Royal London** will deduct from the **Benefit** amount any taxes payable (including Income tax, PRSI and Universal Social Charge).

Any payment for the **Pension Contributions** element of the **Income Protection Benefit** will however immediately cease to be paid.

9 Exclusions and Territorial Limits

In addition to any conditions or exclusions outlined in the **Policy Schedule** (such as exclusions for hazardous leisure activities or medical conditions which are disclosed to **us** by the **Life Assured** during the **Application**), the following exclusions apply to the policy:

9.1 No **Benefit** will be paid, and any **Benefit** in payment will cease, if in the reasonable opinion of **Royal London, Disability** or **Incapacity** arises from or is aggravated by one or more of the following:

- War, invasion, hostilities (whether war is declared or not), civil war, rebellion, revolution or taking part in a riot or civil commotion,
- **Intentional Self-Inflicted Injury**, the influence of alcohol or drugs (other than drugs taken as prescribed by a Registered Medical Practitioner), or failure to follow medical advice which **Royal London** reasonably considers to be relevant to the **Disability** or **Incapacity**,
- Participation in a criminal act.

9.2 If a claim arises while the **Life Assured** is residing or travelling outside of Ireland or the United Kingdom and is admitted by **Royal London**, then the **Income Protection Benefit** or **Essential Activities Benefit** will only be payable for a maximum of 13 weeks in any 12 month period or for 39 weeks in total over the lifetime of the

policy. In addition, **Royal London** may require that the **Life Assured** undergoes an independent medical examination or other assessment in either the European Union or North America if this is deemed reasonably necessary by **Royal London's Chief Medical Officer** during assessment of the admittance or continuance of the claim.

9.3 No **Benefit** will be payable during any period when the **Life Assured** is remanded in custody or receives a custodial sentence. If the **Life Assured** is not convicted of an offence following being remanded in custody, **we** will retrospectively pay any **Benefit** payable during this time.

10 Taxation

We will pay any **Benefit** payments directly to **you** without deducting any income tax, PRSI and Universal Social Charge in respect of the **Life Assured**.

If any interest is payable to **you**, as explained in Section 8.7, **we** will deduct an appropriate amount to cover any tax that may be payable before the interest is paid.

11 Making changes to the policy

11.1 Your ability to make changes

You can reduce the **Income Protection Benefit** amount as set out in Section 4.3.

The **Income Protection Benefit** amount will be increased where:

- **Indexation** applies to the policy as set out in Section 6; or

- the Guaranteed Insurability Option applies to the policy as set out in Section 7.

If you want to increase the **Income Protection Benefit** amount other than as provided for in these **Policy Conditions**, you will need to apply and be accepted for another Executive Income Protection Policy. Any new policy will be separate from the existing policy and will be subject to the policy conditions and costs applicable at that time. A further **Premium** will apply.

11.2 Our ability to make changes

We may also make changes to the policy as indicated in Section 3.

12 Our ability to make changes to these policy conditions

If during the term of the policy there are changes in legislation or regulation or any relevant change in circumstances beyond our control and:

- it becomes impracticable or impossible to give effect to the **Policy Conditions** applying to your policy; or
- failing to make the change could, in our reasonable opinion, result in Royal London's customers not being treated fairly; or
- the way that we're taxed or the way that your policy is taxed is changed, which directly affect the **Policy Conditions** applying to your policy,

we may with immediate effect make changes to the **Policy Conditions** (including the **Premium**) that we reasonably consider are proportionate in the circumstances. We will inform you in writing in advance of any changes being made where we are able to do so but if that is not possible, we will let you know as soon as we reasonably can.

We may make changes to the **Policy Conditions** applying to the policy that we reasonably consider won't adversely affect you. These may include, for example, changes needed to reflect new services or features that we wish to make available to you.

We may make changes to these **Policy Conditions** if we become aware of any error or omission in these **Policy Conditions**. We'll only make such changes to bring these **Policy Conditions** into line with your **Policy Schedule** or the policy key features document.


13 Data Privacy

For information in relation to how we collect personal information about you, how we use it and how you can interact with us about it, a data privacy notice is included in the policy pack.

More information is available online at royallondon.ie/legal-cookies-/privacy/ or you can listen to an audio version by calling 01 429 3333.

A large print version can be requested by writing to us at :

Compliance Manager
Royal London
47–49 St Stephen's Green
Dublin 2

 +353 (0)1 429 3333

 GDPR@royallondon.ie

This notice may change from time to time.

14 Other Information

14.1 The purpose of this policy is to provide income protection in the event of the **Life Assured** suffering a **Disability** or **Incapacity**. This policy is not a savings policy, and at no point during its term, or at the end of the term, will it have a cash-in value.

14.2 Ownership of this policy, including responsibility for payment of the **Premiums**, may not be transferred to the **Life Assured** or any new or other employer of the **Life Assured**.

14.3 The policy may not be assigned to a third party.

14.4 The law of Ireland applies to the policy and as such, the Irish courts are the only courts which may hear any dispute.

14.5 All communications between us will be in English.



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