

## TERMS AND CONDITIONS

For Term Assurance (excluding Specified Serious Illness), Mortgage Protection (excluding Specified Serious Illness) and Pension Term Assurance applications submitted online via **My Business** ([www.royallondon.ie/brokers](http://www.royallondon.ie/brokers)) between 04 February 2019 and 30 June 2019 (inclusive) Royal London are offering the option to:

- avail of either a **15% discount** to the market best premium (price-match premium) generated using Best Advice, Adviser Plus, Money Advice or Clear Choice (discounted price-match premium), **or additional commission of up to 25%** (“the New Mix-and-Match Offer”);  
OR
- price-match **any current published market-wide discounted special offer from any of our competitors** for Term Assurance (excluding Specified Serious Illness), Mortgage Protection (excluding Specified Serious Illness) and Pension Term Assurance (“Competitor Offer Matching”).

### **The following conditions apply to the New Mix-and-Match offer only:**

- The New Mix-and-Match offer does not apply to applications for cover which will replace or amend existing Royal London (or Caledonian Life) policies, or to applications received by Royal London before 04 February 2019.
- To avail of this offer, discounted price-match premium or additional commission must be selected when submitting the application online via **My Business**.
- For policies written on “long-term” commission options, the additional commission available is **25%** (for terms of at least 9 years). For terms less than 9 years the additional commission is reduced using an adjustment of ‘term/9’ (e.g. for 5 year term the additional commission is  $25\% * 5/9 = 13.89\%$ ). Long-term commission options include 160/180/200% options plus options with 10% renewal p.a. and flat 22.5% p.a.
- For policies written on “short-term” commission options, the additional commission available is **15%** (for terms of at least 9 years). For terms less than 9 years the additional commission is reduced using an adjustment of ‘term/9’ (e.g. for 5 year term the additional commission is  $15\% * 5/9 = 8.33\%$ ). Short-term commission options include 133/150% options.
- The additional commission will be calculated as a percentage of the annualised premium (excluding 1% levy) and inclusive of any extra premium which has been applied on a percentage basis. Additional commission will not be paid in respect of any extra premium for per-mille loadings.
- All commission will be based on the final premium after any premium discount has been applied. The additional commission will not affect payment or any claw-back of normal commission.
- Additional commission payments will be paid on policy release as part of the normal commission run. The additional commission is earned over 2 years and a clawback will be applied pro-rata to the unearned portion in the event of a lapse.
- Where a combination of additional commission and premium discount is selected, the maximum commission and premium discount available will be adjusted on a pro-rata basis (e.g. for a term assurance policy written on a long-term commission option, if a 7.5% discount is chosen the maximum additional commission payable is 12.5%).
- The additional commission is a discretionary payment and Royal London reserves the right to withhold or delay payment of the additional commission in certain circumstances.

**The following conditions apply to Competitor Offer Matching only:**

- Competitor Offer Matching does not apply to applications for cover which will replace or amend existing Royal London (or Caledonian Life) policies, or to applications received by Royal London before 04 February 2019.
- To avail of Competitor Offer Matching, you need to email your Case Manager/Broker Consultant with the quotation from the portal of your choice.
- The competitor's published special offer will be applied to their premium as shown on Best Advice, Adviser Plus, Money Advice or Clear Choice. Competitor Offer Matching refers to market-wide discounted special offers published by competitors. It does not include ad-hoc special quotations received for individual cases.
- Competitor Offer Matching is only available on a full price-discount basis. It does not apply if you want to choose extra commission as part of the New Mix-and-Match Offer.

**The following conditions apply to both the New Mix-and-Match Offer and Competitor Offer Matching (collectively "the Special Offers"):**

- The Special Offers are subject to a maximum sum assured of €3,000,000 for Life Cover and are not applicable to annual premium policies.
- The Special Offers do not apply to Specified Serious Illness, Income Protection or Whole of Life policies.
- The premium available under the Special Offers ("the Special Offer Premium") is subject to Royal London's minimum premium which is €10 per month for Mortgage Protection, €15.15 per month for Term Assurance and €15 per month for Pension Term Assurance.
- Discounts do not apply to any extra premium for per mille loadings.
- The Special Offer Premium will be based on the premium applicable on the date of policy issue, and applies only to the ordinary rate premium. The Special Offer Premium will be used as the base rate where a rating applies.
- To be eligible for the Special Offers, policies must have been issued and cover commenced within 6 months of the application date.
- The Special Offers are not available in conjunction with any other offer.

**The following conditions apply to One Month's Free Cover:**

- One Month's Free Cover will only be provided once per policy.
- For rated cases, signed acceptance terms need to be returned within 30 days from the decision date for One Month's Free Cover to apply.

**Royal London reserves the right to amend these terms and conditions at any time or to withdraw the promotion in whole or in part at any time without notice and for whatever reason.**

**Royal London**

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Royal London Insurance DAC is regulated by the Central Bank of Ireland.

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