

Product Specification Summary

Term Assurance and/or Specified Serious Illness Cover

For Financial Broker use only

Product Type:	Guaranteed, regular premium, Term Assurance and/or Specified Serious Illness Cover.
Cover Options:	Stand-alone Life Cover. Stand-alone Specified Serious Illness Cover. Life Cover & Accelerated Specified Serious Illness Cover. Life Cover & Stand-alone Specified Serious Illness Cover.
Basis of Cover:	Single, Joint Life or Dual Life (Stand-alone Specified Serious Illness Cover is not available on a Joint Life basis).
Age at Entry:	Minimum: 18 next birthday. Maximum: 75 next birthday for Stand-alone Life Cover, including Conversion. - 65 next birthday if Indexation is chosen. 70 next birthday if Specified Serious Illness Cover is chosen. - 65 next birthday if Conversion or Indexation is chosen.
Maximum Age of Cessation:	91 next birthday for Stand-alone Life Cover. 75 next birthday if Specified Serious Illness Cover is chosen.
Minimum Premium:	€15 per month or €180 per annum (Excluding Government Levy).
Term Length:	Minimum: 5 years. Maximum: 51 years (or 40 years if Specified Serious Illness Cover is included on the policy) or up to Maximum Age of Cessation (see above) of the older life if less.
Minimum Cover:	Life Cover: €10,000. Stand-alone Specified Serious Illness Cover: €10,000. Accelerated Specified Serious Illness Cover: €10,000, but it must be at least 10%, and no more than 100%, of the Life Cover.
Indexation:*	If Indexation is selected, the level of cover will increase by 3% each year, and premiums will increase by 4% each year. Indexation will cease when the Life Assured reaches age 70 or when the older life reaches age 70 for Joint Life policies. For Dual Life policies, Indexation will cease separately for each Life Assured when they reach age 70. Maximum Specified Serious Illness Cover is €1.4m. For policies with Accelerated Specified Serious Illness Cover, once this limit is reached all Indexation on the policy will cease. For policies with Stand-alone Specified Serious Illness Cover, once this limit is reached there will be no further increases in the level of Specified Serious Illness Cover. However, Life Cover can continue to increase.
Conversion Option:*	Option to convert cover into another policy offered by us at that time, without having to provide evidence of health. Premium will be calculated based on the Life Assured's age next birthday and rates applicable at date of conversion. The policy can be converted to a new policy at any time during the term up to the maximum conversion expiry age.
Maximum Conversion Expiry Age:	Before 86 th birthday (Joint or Dual: based on older life) for Stand-alone Life Cover. Before 70 th birthday (Joint or Dual: based on older life) if Specified Serious Illness Cover is included on the policy.
Commission:	Please refer to www.royallondon.ie/brokers for full details.

Benefits included with Term Assurance*

Guaranteed Insurability Option

This benefit provides the option to increase the level of Life Cover (if any applies), and/or Specified Serious Illness Cover (if any applies), without providing further medical evidence, following any of these events:

- Increase in mortgage, either to purchase a new main residence or for home improvement of main residence
- Marriage
- Birth or adoption of a child

The maximum increase following any one of these events is the lower of €100,000 and 50% of the original level of cover for that benefit. The maximum total increase that can be made for all events over the policy term is the lower of €200,000 and the original level of cover for that benefit. The premium will be adjusted accordingly.

Maximum age at which option can be exercised

Before age 55 (based on older life for Joint Life policies, separate for Dual Life).

Any increase in Accelerated Specified Serious Illness Cover must be matched by the same increase in Life Cover. However, it is possible to increase the Life Cover only. Any increase in Stand-alone Specified Serious Illness Cover does not need to be matched by an increase in Life Cover (if any applies).

Please note, the availability of this option is subject to underwriting at the time the original policy is taken out.

Terminal Illness Benefit (Prepayment of Life Cover)

If Life Cover is included as part of the policy, in the event that a Life Assured is diagnosed with a terminal illness and has less than 12 months to live, we will pay the full amount of their Life Cover as at the date of diagnosis. A terminal illness is an illness where there is a definite diagnosis by the attending Consultant and Royal London Ireland'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 both the attending Consultant and the Chief Medical Officer the illness is expected to lead to death within 12 months.

Children's Life Cover

If Life Cover is included as part of the policy, a sum of €5,000 will be payable if a child of a Life Assured dies during the term of the policy. All children of the Life/Lives Assured from the age of 3 months until their 18th birthday (21st birthday if in full time education) are covered during the term of the policy.

Benefits included with Specified Serious Illness Cover*

Partial Payment Specified Serious Illness Cover

As well as the 59 specified serious illnesses, this benefit provides a partial payment if a Life Assured is diagnosed with one of 53 additional specified illnesses. The partial payment, with the exception of Coronary Angioplasty (of specified severity), will be €15,000 or 50% of the Specified Serious Illness Cover as at the date of diagnosis, whichever is lower.

In the case of Coronary Angioplasty (of specified severity), the partial payment will be €50,000 or 50% of the Specified Serious Illness Cover as at the date of the procedure, whichever is lower. We will pay €5,000 for a single angioplasty event and a further €45,000 on an angioplasty to a second artery, subject to the overall maximum payment.

With the exception of Single Angioplasty as detailed above, a claim can be made once for each illness covered under this benefit, subject to the total amount not exceeding their level of Specified Serious Illness Cover.

Donor Recipient Cover

If Specified Serious Illness Cover is included as part of your policy, this benefit will provide cover in the event that the Life Assured donates a living organ to a family member. We will pay €2,500 to the family member who has received the living organ as a one-off cash lump sum if the Life Assured donates one of the following:

- Kidney; or
- Portion of Liver; or
- Portion of Lung; or
- Bone Marrow, provided that the family member has undergone pre-conditioning with myeloablative chemotherapy and/or radiotherapy. Pre-existing conditions, stem cell, islet cell and any other organ or tissue donations are excluded.

Children's Specified Serious Illness Cover

This benefit provides cover for a child of a Life Assured. All children of the Life/Lives Assured will qualify for Children's Specified Serious Illness Cover if they have not reached their 18th birthday (21st birthday if in full time education) at the date of diagnosis.

The cover is 50% of the Specified Serious Illness Cover (higher level of Specified Serious Illness Cover for Dual Life policies) at the date of diagnosis, up to a maximum of

€25,000. In addition, their children are also covered for one partial payment of 50% of the Specified Serious Illness Cover (higher level of Specified Serious Illness Cover for Dual Life policies) at the date of diagnosis, up to a maximum of €7,500.

For a Children's Specified Serious Illness Cover benefit to be paid, the child must survive the specified serious illness for a period of at least 10 days after diagnosis. Pre-existing medical conditions are excluded.

No benefit for Children's Specified Serious Illness Cover (including Partial Payment Specified Serious Illness Cover) is payable for:

- Loss of Independent Existence – permanent and irreversible;
- Diabetes Mellitus Type 1 – with insulin dependency; or
- Severe Mental Illness – of specified severity.

No benefit for Children's Specified Serious Illness Cover is payable before the age of 90 days for:

- Brain injury due to anoxia or hypoxia; or
- Intensive Care – requiring mechanical ventilation for 10 consecutive days.

Advance Payment of Benefit for Heart Surgery

We will pay up to €20,000 of the Specified Serious Illness Cover immediately if a Life Assured is diagnosed as needing any of the following surgeries and has given us the evidence we need about the condition:

- Aorta Graft Surgery
- Coronary Artery Bypass Graft Surgery
- Pulmonary Artery Surgery
- Heart Valve Replacement or Repair

We will deduct the amount we pay from the total level of their Specified Serious Illness Cover and pay any remaining Specified Serious Illness Cover after the surgery has taken place (provided the Life Assured survives for a period of 10 days after the surgery if the Specified Serious Illness Cover is on a Stand-alone basis). If the Specified Serious Illness Cover is on an Accelerated basis, once an advance payment has been made, their Life Cover will also reduce by the same amount.

*This Product Specification Summary should be read in conjunction with the relevant Policy Conditions booklet which contains full details of the benefits provided and the terms and conditions that apply.



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