Your safety net

A guide to Term Assurance

Customer Guide

ROYAL LONDON IRELAND

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Welcome to Royal London Ireland

We've a strong heritage in Ireland and have been protecting customers here for over 190 years. Based in Dublin, we're a fully owned subsidiary of The Royal London Mutual Insurance Society Limited – the largest mutual life, pensions and investments company in the UK. Our parent company's mutuality, meaning it is customer and member owned with no shareholders, allows us to adopt a mutual mindset. This means we take a longer-term view and focus on providing best customer outcomes. Whoever you are and whatever your aims, we'll look to provide you with great long-term value, first class service and support at all times.

Key Information

Term Assurance is a life assurance protection policy. If Life Cover is included its purpose is to provide a lump sum if you die during the term of the policy. If Specified Serious Illness Cover is included its purpose is to provide a lump sum if you are diagnosed with one of the specified serious illnesses covered during the term of the policy. A Specified Serious Illness Cover claim will only be paid based on the Specified Serious Illness Cover definitions which state the exact conditions which must be met for a claim to be paid.

Term Assurance is designed solely to provide protection benefits. There is no payment if you survive to the end of the term and no surrender value is payable at any stage.

This guide should be read in conjunction with the relevant Policy Conditions booklet which contains full details of the benefits provided and the terms and conditions which apply. The Policy Conditions booklet is available on request.

This guide is designed as a quick reference to the main features of your Term Assurance policy.

What is Term Assurance?

Financial security when you need it most

It's very difficult to plan for what would happen to your family if you died, or one day became seriously ill. But when these things do happen, the bills can be very expensive in the short term and have a serious effect on your family's long-term finances.

Term Assurance can offer some security at a time like this. We'll pay a lump sum if you die or, depending on the policy you choose, become seriously ill.

Your options

With Term Assurance from Royal London Ireland there are a range of options that you can choose as part of your policy to best meet your personal needs.

You can choose Life Cover only or Specified Serious Illness Cover only or a combination of both.

Life Cover provides a lump sum if you die within the term of your policy. Specified Serious Illness Cover provides a lump sum if you suffer from one of the 59 specified serious illnesses we cover within the term of your policy. In addition, if Specified Serious Illness Cover is included in your policy, you will also be covered under our Partial Payment Specified Serious Illness Cover for an additional 53 specified illnesses.

This guide will explain your options in more detail and of course your Financial Broker will also be delighted to help you with any queries you may have.

Term Assurance for your family

With Life Cover and Specified Serious Illness Cover in place you can provide your family and dependants with a lump sum to help cover ongoing bills and living expenses should you die or suffer from one of the 59 specified serious illnesses we cover, lessening the financial impact and helping your loved ones to cope. This money can also, if required, help to pay off any outstanding debts that your family may be faced with.

What is Term Assurance? continued

Term Assurance for your business

If you are a business owner, you'll know that the death or serious illness of a Business Partner, key member of staff, or Director can undermine the financial stability of a business. In these unfortunate circumstances, with Life Cover and Specified Serious Illness Cover in place for your business, your firm would have a cash sum available to deal with any adverse business consequences caused by your death or serious illness, or that of a colleague, such as:

- A reduction in company profits
- Paying your company bills, hiring a replacement or paying off outstanding bank loans
- Purchasing a deceased Partner's or Director's share of the business, and helping to ensure their estate receives the shareholding's market value

Contact your Financial Broker for more information on Term Assurance for your business.

How much do you pay?

Your premium (or the cost of your policy) depends on factors such as:

- **The amount and type of cover you choose**
- **The number of lives covered under the policy**
- **The term of the policy**
- **Your age**
- **Whether or not you smoke**
- **Your health, occupation and pastimes**
- **Whether you choose to add Specified Serious Illness Cover to the policy**

Remember:
Your Financial Broker will be able to advise you of your premium which, unless you choose Indexation, is guaranteed not to change for the term of your policy (although any relevant Government levies will be reflected in your payments).

Who is covered under this type of policy?

You can choose to cover your own life only ('Single Life Cover') or you may take out cover on two lives: on either a 'Joint Life Cover' or a 'Dual Life Cover' basis.

Cover on one life only

This is known as 'Single Life Cover'

Cover is provided on one life only.

Cover on two lives

Joint Life Cover

'Joint Life Cover' provides cover for 2 people, for example yourself and your partner, who are both insured for the same amount. Where cover is on a Joint Life basis, a claim for one of the lives will reduce the overall level of cover provided by the policy, by the amount of the claim. This means that the policy will end when one of the lives die.

Dual Life Cover

Alternatively, the cover can be arranged on what is known as a 'Dual Life' basis. Where cover is on a Dual Life basis, cover is provided separately for the two lives. As the two lives are covered independently, a claim for one of the lives has no impact on the levels of cover relating to the other life.

Term Assurance from Royal London Ireland

Security for your family

Having sufficient Life Cover in place, means that you'll always have the peace of mind of knowing that, should you die, your family's financial needs – which may include household bills, school fees, motor expenses and other living costs – will be taken care of.

Our Life Cover provides a guaranteed lump sum, payable if you die within the term of your policy. It offers genuine financial security to your dependants when they need it most, and is a cost-effective way for you to insure your life and protect your family.

Your Financial Broker will take you through the range of benefits and options offered by Royal London Ireland and can tailor your plan so that it perfectly meets your needs.

Life Cover from Royal London Ireland provides:

- A guaranteed lump sum, payable if you die within the term of the policy
- A genuinely competitive cost-effective premium
- Ability to choose how much cover you want and how long you want your cover to last
- A guarantee that, unless you choose Indexation, your premium will not change throughout the term of your policy (although any relevant Government levies will be reflected in your payments)
- Ultimately, the peace of mind that comes from knowing that should you die during the term of the policy, your family's financial needs can be looked after.

Term Assurance from Royal London Ireland continued

As part of our commitment to offering our policyholders maximum value for their ongoing custom, you'll also receive a number of additional benefits with your Term Assurance policy.

Special Events Increase Benefit

This is also known as a '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 your mortgage, either to purchase a new main residence or for home improvement of your main residence
- Marriage
- Birth or adoption of a child

The maximum increase you can make 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 you can make for all events over the policy term is the lower of €200,000 and the original level of cover for that benefit. Your premium will be adjusted accordingly.

Any increase in Accelerated Specified Serious Illness Cover must be matched by the same increase in Life Cover. However, should you choose to, you are able to increase the level of 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).

This option ends when you reach age 55, or when the older person reaches age 55 for a Joint Life policy.

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 your policy, in the event that you are diagnosed with a terminal illness and have less than 12 months to live, we will pay the full amount of your Life Cover as at the date of diagnosis. A terminal illness is an illness where, in the opinion of the attending Consultant and Royal London Ireland's Chief Medical Officer, you will not survive the next 12 months.

Children's Life Cover

The death of a child is certainly not something anyone likes to think about, especially when it is your own child. If Life Cover is included as part of your policy, a sum of €5,000 will be payable if a child of yours dies during the term of the policy. All of your children, 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.

Full details of these Benefits and the Terms and Conditions which apply are contained in the relevant Policy Conditions booklet, which is available on request. Terminal Illness Benefit and Children's Life Cover are not available with Pension Term Assurance.

What is Specified Serious Illness Cover?

For most of us, our ongoing good health and vitality is something we take for granted. We're happy to get on with living our lives.

The risk of suffering a serious illness that could impact on our day to day living is, quite reasonably, something we'd rather not spend a lot of time thinking about.

But consider it, if even just for a moment… imagine the consequences of a major serious illness – like cancer, a heart attack or a severe stroke. The repercussions could have a very negative impact, both personally and financially, on you and your family. It could also have major implications for your business partners.

Think about it. How would you cope?

The financial effects of suffering a serious illness can be devastating. How would you cope? How would you take care of your family's financial needs such as household bills, school fees, motor expenses and other living costs? And indeed, there may be additional financial strains caused by you suffering a serious illness, such as ongoing medical treatment, loss of work or the cost of adapting your home or car.

How would your business cope?

If you are a business owner, you'll know that the serious illness of a Business Partner, key member of staff, or Director can undermine the financial stability of a business.

If you were to become seriously ill, how would your business cope with your possible long term absence? Would your company be able to meet immediate costs such as paying bills or hiring a replacement? How would your business partners manage even greater monetary impacts, such as lost profits or potentially buying out your share of the business if you are unable to return to work?

The solution

The blunt truth of the matter is that these costs will still be there if you are unable to work and are recuperating from a serious illness. But thankfully, there is a solution available. While we obviously cannot prevent your serious illness or disability, by choosing a Royal London Ireland policy with Specified Serious Illness Cover and having sufficient cover in place, you could lessen or indeed even solve, some of the financial problems that may occur.

What is Specified Serious Illness Cover?

Royal London Ireland's Specified Serious Illness Cover provides additional security to you, your family or business by paying a guaranteed lump sum, if you are diagnosed as suffering from one of the 59 specified serious illnesses we cover, during the term of your policy. You will also be covered under our Partial Payment Specified Serious Illness Cover for an additional 53 specified illnesses.

Specified Serious Illness Cover is a benefit that you can choose when you take out a Term Assurance policy from Royal London Ireland. Your Financial Broker will take you through the range of benefits and options offered by Royal London Ireland and can tailor your plan so that it best meets your needs.

Please note: Not all incidences of illnesses will be covered under Royal London Ireland's Specified Serious Illness Cover policy. We will only pay a claim based on our Specified Serious Illness Cover definitions.

Full details of Specified Serious Illness Cover and the Terms and Conditions which apply are contained in the relevant Policy Conditions booklet, which is available on request from your Financial Broker.

What is Specified Serious Illness Cover? continued

But what are the chances of suffering a serious illness?

The chances of suffering a serious illness may be much higher than you think.

Did you know?

- **In Ireland 1 in 4 men will get cancer by age 75.***
- **In Ireland 1 in 4 women will get cancer by age 75.***
- **Five-year average net survival of Irish cancer patients for the diagnosis period 2014–2018 is 65%.****
- **Approximately 7,500 people suffer a stroke in Ireland annually.*****

Sources:
*Cancer in Ireland 1994-2022: Annual statistical report of the National Cancer Registry (2024)
**Cancer in Ireland 1994-2021: Annual Report of the National Cancer Registry (2023)
***Irish Heart Foundation 2025.

Most of us will be aware of a member of our family, a friend, or business acquaintance who has suffered a major serious illness such as cancer, a heart attack or a stroke.

Thankfully, there have been remarkable advances in medicine in recent years. As such, you can now expect to survive and live longer than ever before following a serious illness.

However, these medical advances can create serious financial problems – namely, the 'cost' of survival.

The cost of survival

Unfortunately, the treatment and survival of a serious illness does not necessarily always mean a full and immediate recovery. If you suffered a serious illness, such as a stroke for example, would you be able to go back to work? And of course, how would you pay your bills and living expenses?

By choosing a Royal London Ireland policy with Specified Serious Illness Cover and having sufficient cover in place to meet your needs, your lump sum policy proceeds can help solve some of the financial problems that may occur. For example, it could help with the cost of adapting your house to include new facilities to help you cope following the diagnosis of a serious illness.

What are the Specified Serious Illness Cover options available to me?

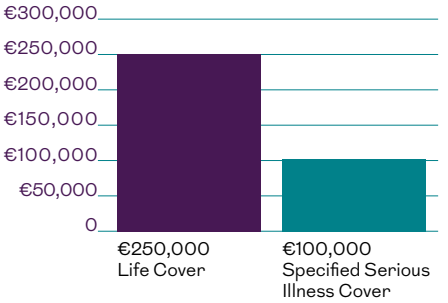
To help meet your individual needs and requirements there are two options available to you from Royal London Ireland, namely, **Stand-alone** and **Accelerated** Cover:

Stand-alone Specified Serious Illness Cover

Stand-alone Cover allows you to choose Specified Serious Illness Cover which is independent of any Life Cover under your policy. This means if you make a claim on your Specified Serious Illness Cover your Life Cover remains unaffected.

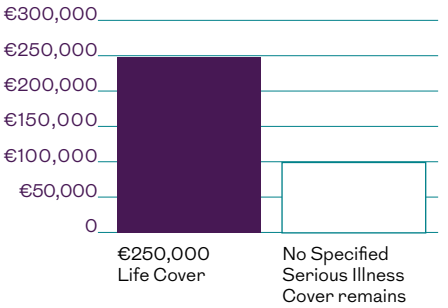
For example, Tom takes out a Life & Specified Serious Illness Cover policy on his own life for €250,000 Life Cover and €100,000 Stand-alone Specified Serious Illness Cover.

Initial Cover



Sometime in the future, Tom unfortunately suffers a heart attack. After successfully claiming for a heart attack (as defined in his Policy Conditions), he receives €100,000 from his Specified Serious Illness Cover.

Cover remaining after claim



What is Specified Serious Illness Cover? continued

As Tom's Specified Serious Illness Cover was set up from the outset on a Stand-alone basis, Tom's Specified Serious Illness Cover payment of €100,000 does not affect the Life Cover amount which remains in place at €250,000. After his claim, Tom's monthly premium is also reduced to reflect his remaining cover.

You can also choose to take out Stand-alone Specified Serious Illness Cover on a completely independent basis i.e. without any Life Cover at all.

Survival Period – Where the Specified Serious Illness Cover is on a Stand-alone basis, following diagnosis of one of the 59 specified serious illnesses we cover, you must survive for a period of at least 10 days after the date of diagnosis for a Specified Serious Illness Cover claim to be paid. This is known as the 'Survival Period'. This 'Survival Period' also applies to Partial Payment Specified Serious Illness Cover.

Accelerated Specified Serious Illness Cover

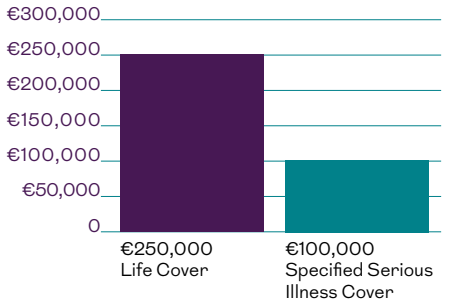
A different option you can choose is called Accelerated Cover. This is a combination of Life Cover and Specified Serious Illness Cover. In the event of a successful claim on one of the 59 specified serious illnesses covered by Royal London Ireland, your Life Cover will be reduced by the amount of the Specified Serious Illness Cover claim.

For Accelerated Cover you can choose the amount of Specified Serious Illness Cover you require and can afford, from 10% to 100% of your Life Cover.

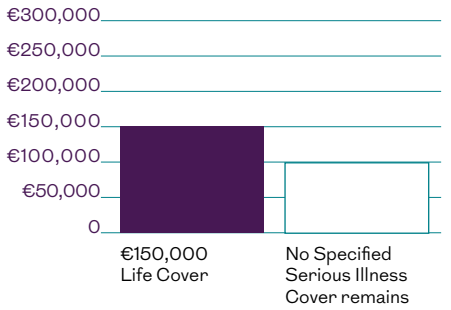
For example, Mary takes out a policy on her own life with €250,000 Life Cover and €100,000 Accelerated Specified Serious Illness Cover.

Sometime in the future, Mary unfortunately suffers a stroke. After successfully claiming for a stroke (as defined in her Policy Conditions), Mary receives her €100,000 Specified Serious Illness Cover policy proceeds. While Mary's Specified Serious Illness Cover is now used up, her Life Cover continues with €150,000 cover remaining in place (i.e. the initial €250,000 Life Cover less the €100,000 Specified Serious Illness Cover claim). After her claim, Mary's monthly premium is also reduced to reflect her remaining cover.

Initial Cover



Cover remaining after claim



What is Specified Serious Illness Cover? continued

Who is covered under this type of policy?

You can choose to cover your own life only ('Single Life Cover') or you may take out cover on two lives: on either a 'Joint Life Cover' or a 'Dual Life Cover' basis.

Cover on one life only

Single Life Cover

'Single Life Cover' provides cover for one life only.

Cover on two lives

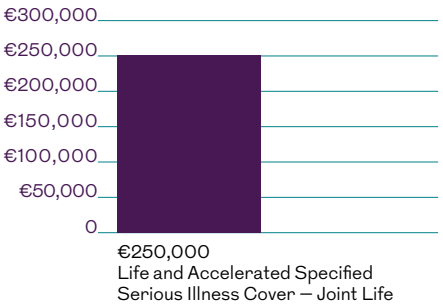
Joint Life Cover

'Joint Life Cover' provides cover for two people who are both insured for the same amount (for example, you and your partner). Where cover is on a Joint Life basis, a claim for one of the lives will reduce the overall level of cover provided by the policy by the amount of the claim.

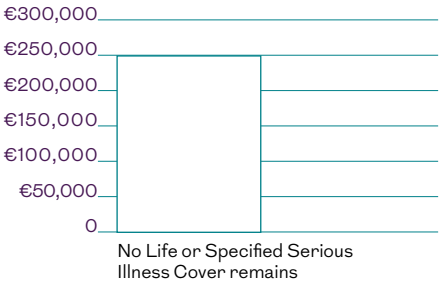
For example, Tom and Mary have a Joint Life policy for €250,000 Life Cover and €250,000 Accelerated Specified Serious Illness Cover. Sometime in the future, Tom unfortunately suffers a heart attack (as defined in their Policy Conditions), and receives the €250,000 Specified Serious Illness Cover policy proceeds.

As the policy was set up on a Joint Life basis, following the €250,000 claim there is no longer any cover left in place for either Tom or Mary and the policy ends.

Initial Cover



Cover remaining after claim



Cover on two lives

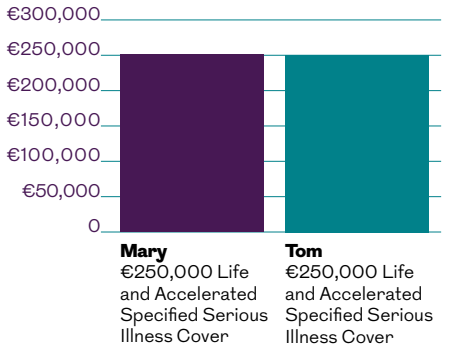
Dual Life Cover

Alternatively, cover for two lives can be arranged under 'Dual Life Cover'. Where cover is on a Dual Life basis, cover is provided separately for the two lives. As the two lives are covered independently, a claim for one of the lives has no impact on the levels of cover relating to the other life.

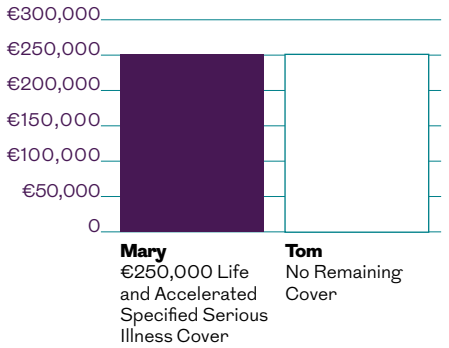
For example, Tom and Mary have a Dual Life policy for €250,000 Life Cover and €250,000 Accelerated Specified Serious Illness Cover. Sometime in the future, Tom unfortunately suffers a heart attack (as defined in his Policy Conditions), and receives the €250,000 Accelerated Specified Serious Illness Cover policy proceeds.

As the policy was set up on a Dual Life basis, while Tom has now used up all of his cover, Mary's cover can remain in place with €250,000 Life Cover and €250,000 Accelerated Specified Serious Illness Cover. After Tom's claim, their monthly premium is also reduced to reflect their remaining cover.

Initial Cover



Cover remaining after claim



Specified Serious Illness Cover from Royal London Ireland

As one of Ireland's leading providers of Life Cover and Specified Serious Illness Cover, we believe that we should always explain to you in clear and concise language exactly what our products do and how they work.

The Policy Conditions provide a detailed description and explanation of the 59 specified serious illnesses we cover under our Specified Serious Illness Cover and the 53 partial payments covered under Partial Payment Specified Serious Illness Cover.

The Policy Conditions state the exact conditions which need to be met for a Specified Serious Illness Cover claim to be paid. This means you'll know precisely which serious illnesses are covered under your policy. The Policy Conditions booklet is available on request from your Financial Broker.

It is very important that you note that you are only covered under Specified Serious Illness Cover for illnesses listed on the following pages and as defined in your Policy Conditions. As the purpose of this policy is to cover you for defined serious illnesses, you are not covered for any other illness or condition.

Please note: Claims for illnesses or treatments not covered by the policy, for example, broken bones or back surgery, will not be paid.

What illnesses are covered by Specified Serious Illness Cover?

The illnesses covered by Specified Serious Illness Cover from Royal London Ireland are:

1. **Aorta Graft Surgery** for disease
2. **Aplastic Anaemia** of specified severity
3. **Bacterial Meningitis**
4. **Balloon Valvuloplasty** to correct heart valve abnormalities
5. **Benign Brain Tumour** resulting in permanent symptoms
6. **Benign Spinal Cord Tumour** resulting in permanent symptoms or requiring surgery
7. **Blindness** permanent and irreversible
8. **Brain Abscess drained via Craniotomy**
9. **Brain injury due to anoxia or hypoxia** resulting in permanent symptoms
10. **Cancer** excluding less advanced cases
11. **Cardiac Arrest** with insertion of a defibrillator
12. **Cardiomyopathy** of specified severity
13. **Cauda Equina Syndrome** with permanent symptoms
14. **Chronic Lung Disease** of specified severity
15. **Chronic Pancreatitis** of specified severity
16. **Chronic Rheumatoid Arthritis** of specified severity
17. **Coma** resulting in permanent symptoms
18. **Coronary Artery Bypass Graft Surgery** with surgery to divide the breastbone
19. **Creutzfeldt-Jakob Disease** resulting in permanent symptoms
20. **Crohn's Disease** of specified severity
21. **Deafness** permanent and irreversible
22. **Dementia including Alzheimer's Disease** of specified severity
23. **Drug Resistant Epilepsy** with specified surgery
24. **Encephalitis** resulting in permanent symptoms
25. **Heart Attack** of specified severity
26. **Heart Structural Repair** with surgery to divide the breastbone
27. **Heart Valve Replacement or Repair**
28. **HIV Infection** as a result of a blood transfusion, a physical assault or an occupational injury
29. **Intensive Care** requiring mechanical ventilation for 10 consecutive days
30. **Interstitial Lung Disease** permanent and irreversible
31. **Kidney Failure** requiring dialysis
32. **Liver Failure** end stage
33. **Loss of Independent Existence** permanent and irreversible
34. **Loss of Limb** permanent physical severance
35. **Loss of Speech** permanent and irreversible
36. **Major Organ Transplant** of specified organs
37. **Motor Neurone Disease and specified diseases of the motor neurones** resulting in permanent symptoms
38. **Multiple Sclerosis** where there have been symptoms
39. **Muscular Dystrophy**
40. **Myasthenia Gravis** with persisting clinical symptoms
41. **Necrotising Fasciitis** requiring surgery
42. **Neuromyelitis Optica (Devic's Disease)** where there have been symptoms
43. **Paralysis of one Limb** total and irreversible
44. **Parkinson's Disease** resulting in permanent symptoms
45. **Parkinson Plus Syndromes** resulting in permanent symptoms
46. **Peripheral Vascular Disease** treated with bypass surgery
47. **Pneumonectomy** removal of a complete lung
48. **Primary Sclerosing Cholangitis** of specified severity
49. **Pulmonary Artery Surgery** with surgery to divide the breastbone
50. **Pulmonary Hypertension** of specified severity
51. **Severe Sepsis** resulting in admission to a critical care unit for 3 days or more
52. **Short Bowel Syndrome** requiring permanent total parenteral nutrition
53. **Spinal Stroke** resulting in permanent symptoms
54. **Stroke** resulting in specified symptoms
55. **Syringomyelia or Syringobulbia** treated by surgery
56. **Systemic Lupus Erythematosus** with severe complications
57. **Terminal Illness** payable under stand-alone Specified Serious Illness Cover
58. **Third Degree Burns** covering 20% of the body's surface area
59. **Traumatic Head Injury** resulting in permanent symptoms

Please note: Not all incidences of illnesses such as cancer or a stroke will be covered under Royal London Ireland's Specified Serious Illness Cover policy. We will only pay a claim based on our Specified Serious Illness Cover definitions.

The Policy Conditions provide a detailed description and explanation of the 59 specified serious illnesses covered by your policy, the exact conditions which must be met for a claim to be paid and the terms and conditions that apply. The Policy Conditions booklet is available on request from your Financial Broker.

What illnesses are covered by Specified Serious Illness Cover?
continued

Partial Payment Specified Serious Illness Cover

As well as covering the 59 specified serious illnesses previously listed, your Specified Serious Illness Cover also provides a partial payment if you are 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 your 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 your 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.

A claim can be made once for each illness covered under this benefit, subject to the total amount not exceeding your level of Specified Serious Illness Cover.

The illnesses covered under Partial Payment Specified Serious Illness Cover from Royal London Ireland are:

1. **Advanced (Non-Melanoma) Skin Cancer**
2. **Aortic Aneurysm** with endovascular repair
3. **Carcinoma in situ of the Anus** with surgical removal
4. **Carcinoma in situ of the Appendix, Colon or Rectum** resulting in intestinal resection
5. **Carcinoma in situ of the Bile Ducts** with surgical removal
6. **Carcinoma in situ of the Breast** treated by surgery
7. **Carcinoma in situ of the Cervix** with surgery
8. **Carcinoma in situ of the Gallbladder** with surgical removal
9. **Carcinoma in situ of the Larynx** with specified treatment
10. **Carcinoma in situ of the Lung or Bronchus** with specified surgery
11. **Carcinoma in situ of the Oesophagus** treated by specific surgery
12. **Carcinoma in situ of the Oral Cavity or Oropharynx** with surgical removal
13. **Carcinoma in situ of the Pancreas** with surgical removal
14. **Carcinoma in situ of the Renal Pelvis (of the Kidney) or Ureter** of specified severity
15. **Carcinoma in situ of the Stomach** with surgical removal
16. **Carcinoma in situ of the Testicle** requiring surgical removal of one or both testicles
17. **Carcinoma in situ of the Thymus** with surgical removal
18. **Carcinoma in situ of the Urinary Bladder** requiring surgical removal
19. **Carcinoma in situ of the Uterus** with specified surgery
20. **Carcinoma in situ of the Vagina** resulting in surgery to remove the tumour
21. **Carcinoma in situ of the Vulva** resulting in surgery to remove the tumour
22. **Carcinoma in situ (Other)** with surgery
23. **Carotid Artery Stenosis** treated by Endarterectomy or Angioplasty
24. **Cerebral Aneurysm** treated with surgery or radiotherapy
25. **Cerebral Arteriovenous Malformation** treated with surgery or radiotherapy
26. **Coronary Angioplasty** of specified severity
27. **Crohn's Disease** treated with surgical intestinal resection
28. **Cystectomy** Removal of a Complete Bladder
29. **Desmoid-Type Fibromatosis** with specified treatment
30. **Diabetes Mellitus Type 1** with insulin dependency
31. **Early Stage Thyroid Cancer** of specified advancement
32. **Eye Stroke (Central Retinal Artery Occlusion or Central Retinal Vein Occlusion)** resulting in permanent visual loss
33. **Gastrointestinal Stromal Tumour (GIST)** with surgery
34. **Guillain–Barré Syndrome** with persisting clinical symptoms
35. **Heart Failure** of specified severity
36. **Implantable Cardioverter Defibrillator** for the primary prevention of sudden cardiac death
37. **Liver Resection**
38. **Low Level Prostate Cancer** with Gleason score between 2 and 6 and with specific treatment
39. **Neuroendocrine Tumour (NET) of low malignant potential** with surgery
40. **Ovarian Tumour of borderline malignancy/low malignant potential** with surgical removal of an ovary
41. **Peripheral Vascular Disease** treated with angioplasty
42. **Permanent Pacemaker**
43. **Pituitary Gland Tumour** with specified treatment
44. **Primary Cutaneous Lymphoma** early stage
45. **Serious Accident Cover** resulting in at least 28 consecutive days in hospital
46. **Severe Mental Illness** of specified severity
47. **Significant Visual Impairment** permanent and irreversible
48. **Single Lobectomy** removal of a complete lobe of a lung
49. **Spinal Aneurysm** with specified treatment
50. **Spinal Arteriovenous Malformation** with specified treatment
51. **Surgical Removal of One Eye**
52. **Third Degree Burns** covering at least 10% of the body's surface
53. **Total Colectomy** including a Total Colectomy performed as a result of Ulcerative Colitis

Benefits included with Specified Serious Illness Cover

Please note: We will only pay a claim based on our Partial Payment Specified Serious Illness Cover definitions.

The Policy Conditions provide a detailed description and explanation of the 53 partial payment specified serious illnesses covered by your policy, the exact conditions which must be met for a claim to be paid and the terms and conditions that apply. The Policy Conditions booklet is available on request from your Financial Broker.

Children's Specified Serious Illness Cover

If Specified Serious Illness Cover is included as part of your policy, this benefit provides cover for your children. All of your children, from birth until their 18th birthday (21st birthday if in full-time education), are covered during the term of the policy.

The cover is 50% of your 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, your children are also covered for one partial payment of 50% of your 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.

We will not pay a Children's Specified Serious Illness claim for:

- Loss of Independent Existence;
- Brain Injury due to anoxia or hypoxia, before the age of 90 days;
- Intensive Care requiring mechanical ventilation for 10 consecutive days, before the age of 90 days;
- Diabetes Mellitus Type 1; or,
- Severe Mental Illness - of specified severity.

Donor Recipient Cover

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

Advance Payment of Benefit for Heart Surgery

If Specified Serious Illness Cover is included as part of your policy, we will pay up to €20,000 of that cover immediately if you are diagnosed as needing any of the following surgeries and provide 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 your Specified Serious Illness Cover and pay any remaining Specified Serious Illness Cover after the surgery has taken place (provided you survive 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, your Life Cover will also reduce by the same amount.

Full details of these benefits and the terms and conditions that apply are contained in the relevant Policy Conditions booklet, which is available on request from your Financial Broker.

Additional options

Indexation

Inflation, or the rise in the general cost of living over the years, can erode the real buying power of your money. It may have the same effect on your Life Cover and Specified Serious Illness Cover. Namely, what was sufficient and adequate cover when you first took out the policy may at some stage in the future no longer meet your own or your family's needs.

The table below shows the negative effects inflation has on the purchasing power of a lump sum of €500,000. For example, after twenty years with inflation at 3% per year, a lump sum of €500,000 is equivalent to €276,838 in today's terms.

Timeframe	3% inflation rate
0 years	€500,000
10 years	€372,047
20 years	€276,838

Selecting Indexation on your Term Assurance policy helps protect against the negative effects of inflation. Quite simply, Indexation ensures that your cover increases by 3% each year (in return for a 4% increase in your premiums each year).

This helps to protect the real value of your cover as time passes, assuming an annual inflation rate of less than or equal to 3%.

Full details of Indexation and the terms and conditions that apply are contained in the relevant Policy Conditions booklet, which is available on request from your Financial Broker.

Conversion Option

By selecting to include a Conversion Option on your policy, you obtain a benefit which gives you the option to convert your cover into another policy of equivalent type, without having to provide evidence of health.

You pay a slightly higher premium should you wish to include the Conversion Option in your policy, and the option can be used at any time during the policy term up to your 86th birthday (or before the 86th birthday of the older life for Joint Life or Dual Life policies).

If Specified Serious Illness is included on the policy the option can be used at any time during the policy term up to your 70th birthday (or before the 70th birthday of the older life for Joint Life or Dual Life policies).

The premium rates in place at the time of conversion, appropriate to your age at that time, will apply. Any special conditions, exclusions or ratings which applied to the original policy will also apply to the new policy.

When you take out your Term Assurance policy with Royal London Ireland, you'll need to decide from the outset if you wish to include this Conversion Option in your policy.

Full details of the Conversion Option and the terms and conditions that apply are contained in the relevant Policy Conditions booklet, which is available on request from your Financial Broker.

Pension Term Assurance from Royal London Ireland

What is Pension Term Assurance?

Pension Term Assurance from Royal London Ireland is a special type of Term Assurance designed to provide Life Cover to those in non-pensionable employment. This includes for example, a self-employed person or someone who is not a member of an employer-sponsored Pension plan.

A major attraction of a Pension Term Assurance policy is that currently, if eligible, you may **claim full tax relief** at your marginal tax rate on all premiums, within certain limits (see table) paid into this policy. So, if eligible, this valuable security may cost you as much as **40% less than a regular Term Assurance policy.**

For example, Tom owns his own business and currently pays tax on his earnings at the higher rate of income tax (40%). As he is self-employed, he is entitled to tax relief on his monthly Pension Term Assurance premium (currently €100 per month) of €40. Therefore, Tom's €100 monthly premium actually only costs him €60.

Tax relief is currently available at your marginal rate of tax. 40% is the rate currently applicable to higher rate taxpayers. Examples are based on current rates of taxation. The gross premium is payable to Royal London Ireland and the tax relief must be claimed from Revenue. Revenue limits, terms and conditions apply. This information is based on current Pensions legislation and Revenue practice which may change in the future.

The current contributions allowed for tax relief are:

Age	% of net relevant earnings
Under 30	15%
30-39	20%
40-49	25%
50-54	30%
55-59	35%
60 and over	40%

A monetary maximum (currently €115,000) applies to the Net Relevant Earnings (earnings less allowable expenses) allowed for tax relief purposes. The limits apply to the total Pension Term Assurance premium and contributions to other approved pensions.

Options available

You can choose to select **Indexation** on your Pension Term Assurance policy which helps protect against the negative effects of inflation. Quite simply, Indexation ensures that your cover increases by 3% each year (in return for a 4% increase in your premiums each year). This helps to protect the real value of your cover as time passes, assuming an annual inflation rate of less than or equal to 3%.

Pension Term Assurance is also available with a **Conversion Option** which could be a valuable added benefit, as it allows you to take out a future Royal London Ireland policy without having to provide evidence of health.

Your Financial Broker will be happy to tell you more about Pension Term Assurance and see if you can avail of its benefits.

You pay a slightly higher premium should you wish to include the Conversion Option in your policy, and the option can be used at any time during the policy term up to your 70th birthday. The premium rates current at the time of conversion, appropriate to your age at the time, will apply. Full details of both the Conversion Option and Indexation and the Terms and Conditions which apply are contained in the relevant Policy Conditions booklet, which is available on request from your Financial Broker.

Our Helping Hand service

Protecting more than just your finances – with a Helping Hand

We believe good protection is about more than just money. That's why Term Assurance comes with Helping Hand, a comprehensive and personal support service, at no extra cost.

If you ever suffer a serious illness, injury or bereavement, Helping Hand provides you with the additional support you might need beyond a financial payout.

We work with a company called RedArc who'll give you access to the support of a dedicated nurse. They'll provide tailored and personal support whenever it's needed, for as long as it's needed. With over 20 years' experience, RedArc has earned a reputation for service excellence, supporting individuals and their families through serious illness, chronic health conditions, bereavement and disabilities.

While your medical team focuses on your treatment, RedArc helps by providing 'softer' skills – a friendly listening ear, practical information, and much needed emotional support for both you and your family. (When we say 'family' we mean the spouse or partner of the Royal London Ireland Life Assured and their children.)

To help speed up recovery, specialist therapy may also be provided through Helping Hand, such as:

- Bereavement counsellors *or*
- Speech and language therapists *or*
- Face-to-face second medical opinion *or*
- Complementary therapies *or*
- Physiotherapy for specific, serious health conditions *or*
- Many others according to nurse assessment.

These extra specialist therapies are only provided if recommended by your personal RedArc nurse and are limited to one type.

Helping Hand is available to use from the day your policy starts – not just when making a claim. It doesn't cost anything extra to use and your partner and children can use it too. And once your support from your RedArc nurse starts, there's no limit to how often you can speak to them.

Helping Hand is an additional service offered with all new Royal London Ireland policies. The service can be amended or withdrawn at any time.

Your questions answered

Who can be covered under this policy?

You can choose to cover your own life only ('Single Life Cover') or you may take out cover on two lives: on either a 'Joint Life Cover' or a 'Dual Life Cover' basis. Where cover is on a Joint Life basis, a claim for one of the lives will reduce the overall level of cover provided by the policy, by the amount of the claim.

Pension Term Assurance is only available on a Single Life Basis.

Stand-alone Specified Serious Illness Cover is not available on a Joint Life basis.

How long will my cover last?

You choose the term that suits your circumstances. However, the minimum term you can select is 5 years and the maximum term you can select is the lesser of 51 years for Stand-alone Term Assurance Cover (or 40 years if Specified Serious Illness Cover is chosen), or the term (in exact years) that would bring you up to the age below:

- 91 next birthday for Stand-alone Life Cover
- 75 next birthday if Specified Serious Illness Cover is chosen

Pension Term Assurance can be taken out up to a maximum retirement age of 75.

Policies with Indexation cannot be taken out after age 65 next birthday.

What are the minimum and maximum amounts of cover I am allowed?

- Minimum Life Cover: €10,000
- Minimum Stand-alone Specified Serious Illness Cover: €10,000
- Minimum Accelerated Specified Serious Illness Cover: €10,000
  However, it must be at least 10% and no more than 100% of the Life Cover.

The maximum amount of cover available to you depends on your personal circumstances. However, the maximum amount of Specified Serious Illness Cover we provide is €1.4 million where no Indexation has been selected, or €1.1m where Indexation has been selected. Contact your Financial Broker for more information.

For example, John, who is 55 next birthday, selects Life Cover only. Therefore, the maximum term he can select is 36 years (i.e. maximum age next birthday of 91 minus John's current age next birthday of 55 means John can select a maximum term of 36 years).

For Joint Life Cover or Dual Life Cover the older life is used to calculate the maximum term. For example, John is 55 next birthday and Mary is 60 next birthday. Therefore, if they select a Life Cover only policy with Joint Life Cover, the maximum term is 31 years.

Our approach to claims

It is our practice to assess all claims promptly, efficiently and fairly. All valid claims, once admitted, will be paid without delay.

Making a Life Cover Claim

Firstly, your policy must be in force with all premiums paid at the time of the claim. The person making the claim will need to request a claim form from your Financial Broker or from Royal London Ireland in our Dublin office. Once completed the person making the claim should return the form along with the items listed here:

Life Cover Claims Checklist

- Original Registrar's death certificate.
- Life Assured's original birth certificate.
- Original marriage certificate – if the Life Assured is a married person and their surname now differs from the surname on their Birth Certificate.
- A Grant of Probate or Letters of Administration. If the policy is assigned to a bank or building society, we shall require the original Deed of Assignment from the lending institution. Benefit will be paid to the assignee unless we are given written instructions from the assignee to pay the policy owner directly.

Making a Specified Serious Illness Cover Claim (including a Partial Payment Specified Serious Illness Cover Claim)

Before contacting your Financial Broker or Royal London Ireland, check your Policy Schedule and Policy Conditions. They outline the benefits for which you are insured and provide a list of the 59 specified serious illnesses covered by your policy as well as the 53 additional specified illnesses covered by your partial payment cover. They also provide a list of exclusions where the benefit will not be paid.

You should then contact your Financial Broker or the Royal London Ireland Claims Department who will guide you through the claims process. We will then issue a claim form for completion.

You can contact us by:

- **Phone:** 01 429 3470
- **Email:** service@royallondon.ie
- **Post:** Royal London Ireland, 47–49 St Stephen's Green, Dublin 2

In order to process your claim efficiently, it is important that you answer all of the questions on the claim form in full. When you have completed your claim form, return it to your Financial Broker or Royal London Ireland along with the following items:

Specified Serious Illness Cover Claims Checklist

- Completed claim form – signed and dated.
- Original birth certificate.
- Original marriage certificate – if the Life Assured making the claim is a married person and their surname now differs from the surname on their birth certificate.
- If your policy is assigned, the original Deed of Assignment from your bank or building society.

Following receipt of the completed claim form, we will write to your General Practitioner and/or the Specialist who diagnosed the serious illness. In some circumstances, we may ask for an independent medical examination or further tests to confirm the diagnosis.

When these medical reports are received, your claim will be processed by our Claims Assessors and/or our Chief Medical Officer.

Please note:

- Your policy must be in force with all premiums paid at the time of your claim.
- For Specified Serious Illness Cover claims, it is very important that you continue to pay your policy premiums until a decision is made on your claim.

Payment of a Claim

If your claim is valid and we are in receipt of all of the relevant documentation, we will issue payment of the claim amount.

Although the vast majority of claims are paid, some claims may be declined and the benefit not paid or paid only in part. Some of the most common reasons for declining a claim are misrepresentation within the application, illnesses which don't meet the policy definition, illnesses which are not covered by the policy or if the exclusions under the policy prohibit payment of benefit. If we decline a claim, or don't pay it in full, we will write to you to explain the reasons why.

Please note: Royal London Ireland reserves the right to make changes to its claims procedures at any time.

Our approach to claims continued

Your application for cover - duty of disclosure

The answers you provide to the questions we ask in your application will be used in the underwriting process to establish material facts about you which will influence the assessment and acceptance of cover (including the terms, the amount of cover and the calculation of the premium).

We will issue the policy to you on the understanding that the information you give in response to the questions we ask in the proposal and any related document (including that provided by a third party on behalf of you or a life assured) is true and that the questions we ask are answered honestly and with reasonable care by or on behalf of you or a life assured. If this is not the case, we may be entitled to void the policy without return of premium, deny liability, treat the policy as if it had been entered into on different terms, or limit the amount paid out in the event of a claim.

You must also tell us if there's a change to anything that would affect any of the answers to the specific questions in your application in the time after you've applied for your cover, but before the start date.

Illnesses not covered

The specified serious illnesses covered are defined in your Policy Conditions. Your understanding of what constitutes a serious illness may differ from the specified medical definitions set out in your Policy Conditions. A claim cannot be considered if the illness suffered is not one of the specified serious illnesses specified in your Policy Conditions.

Exclusions

Full details of the standard exclusions applying to your policy are contained in your Policy Conditions. Any additional exclusions added during the application process will be outlined in your Policy Schedule.

Are there any tax implications on making a claim?

Under current law and if your claim is successful, tax, in most cases, does not have to be paid on Life Cover or Specified Serious Illness Cover benefits. However in some circumstances tax may have to be paid. For example, if Life Cover benefit is paid to your estate, your beneficiaries may incur an Inheritance Tax liability on the proceeds of the plan. Your Financial Broker will be able to give you more information, or you can contact your taxation/legal adviser.

Want to know more?

If you have a question about Term Assurance then you can contact your Financial Broker. They can provide you with any additional information. See details below.

Financial Broker Stamp:

For information about Royal London Ireland visit our website:

Website
www.royallondon.ie

For information about our Privacy Policy, please read our Privacy Notice available at **www.royallondon.ie/privacy-policy**

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Feedback on the content and clarity of this booklet is very welcome.
Please email feedback@royallondon.ie

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