



YOUR SAFETY NET

A Guide to Term Assurance

INTRODUCING ROYAL LONDON

Ever since we started as a Friendly Society over 150 years ago, at Royal London we've believed that our difference is our strength. Today, we're the UK and Ireland's largest mutual life and pensions company. 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 brochure 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 brochure is designed as a quick reference to the main features of your Term Assurance policy.

CONTENTS

Your Cover explained	2
Life Cover for peace of mind	6
Term Assurance Benefits	8
Specified Serious illness securing your future	10
Specified Serious Illness Cover Benefits	22
Additional Options	26
Personal Pension Term Assurance from Royal London	29
Your questions answered	32
Want to know more?	40



YOUR COVER EXPLAINED

Cost-effective security when you need it most

The death of a loved one is undoubtedly a deeply traumatic and difficult time. Quite reasonably, it's something that we don't like to give a lot of thought to. Similarly, the possibility of suffering a serious illness is one we quite naturally shy away from.

But as we all know, the unfortunate truth is that these things do happen. If something unthinkable were to happen to one of your family's breadwinners, how can you help ensure that your family's immediate expenses and long-term requirements and outgoings can still be met?

Term Assurance from Royal London is a simple, cost-effective way of providing the long-term financial security that your family and loved ones need. It can help you plan for the future, allowing you the reassurance to once again place these uncomfortable thoughts to the back of your mind.

Your Options

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

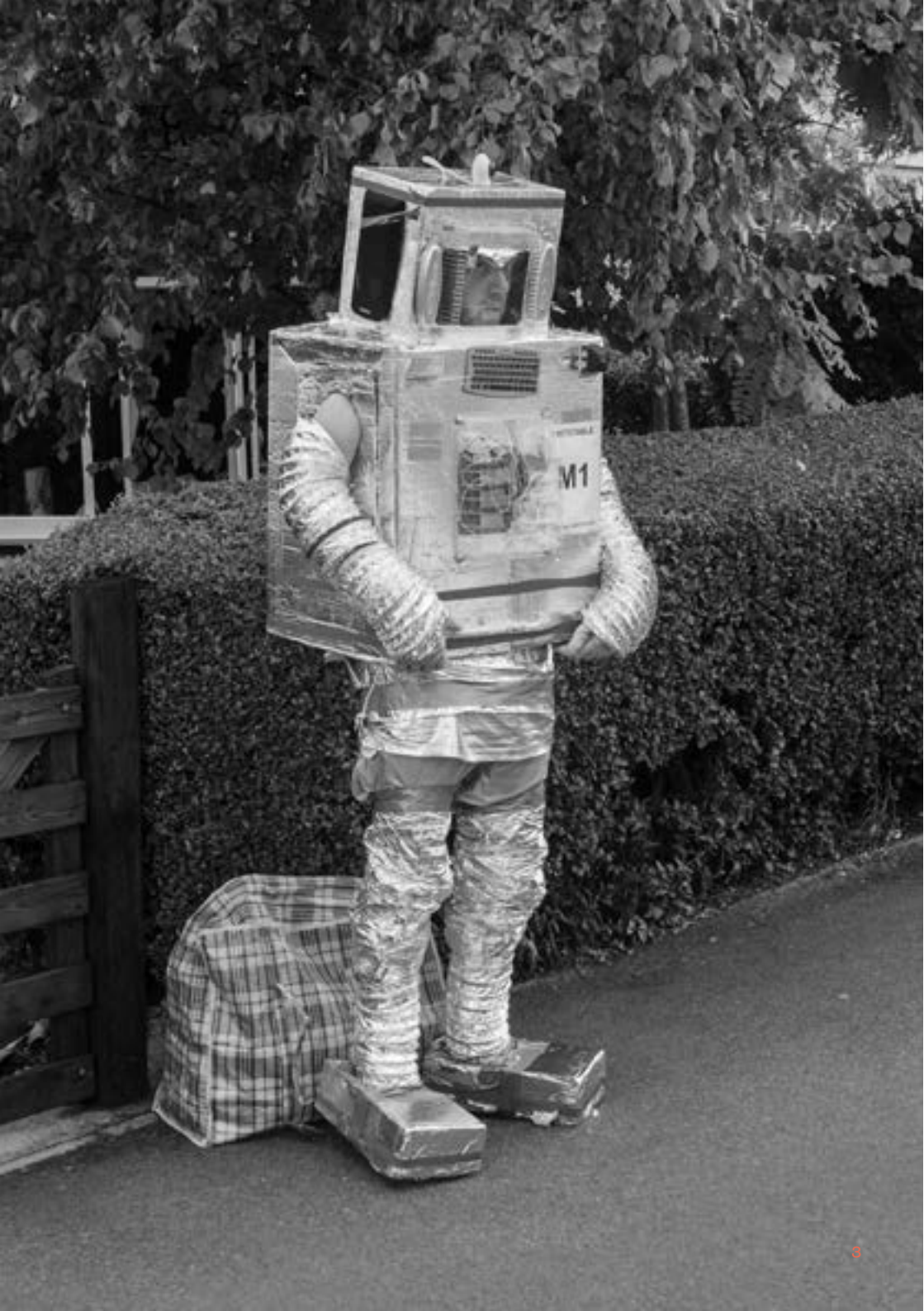
You can choose Life Cover only or Specified Serious Illness Cover only or a combination of both.

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 51 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 22 specified illnesses.

This brochure 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 51 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.



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 amounts 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 may 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. The choice is yours.

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 two 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.



Single Life Cover



Joint Life Cover



Dual Life Cover

LIFE COVER FOR PEACE OF MIND

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 and can tailor your plan so that it perfectly meets your needs.

Life Cover from Royal London 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 BENEFITS

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'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.

SPECIFIED SERIOUS ILLNESS SECURING YOUR FUTURE

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 result in a very negative personal, but also financial impact, for 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? Just 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. Whilst we obviously cannot prevent your serious illness or disability, by choosing a Royal London 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'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 51 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 22 specified illnesses.

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

Please note: Not all incidences of illnesses such as cancer or a stroke will be covered under Royal London's Specified Serious Illness Cover policy. We will only pay a claim based on our Specified Serious Illness Cover Definitions. Royal London's 'Specified Serious Illness Cover Definitions Guide' provides a detailed description and explanation of the 51 specified serious illnesses we cover. This guide clearly

states the exact conditions which must be met for a claim to be paid. **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.**

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 3 men will get cancer in their lifetime
- In Ireland 1 in 4 women will get cancer in their lifetime
- 60% of patients diagnosed with cancer in Ireland in 2008 were still alive five years after diagnosis
- Approximately 10,000 people suffer a stroke in Ireland annually

Sources: Cancer in Ireland 2013: Annual report of the National Cancer Registry, Irish Heart Foundation, irishheart.ie

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 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?

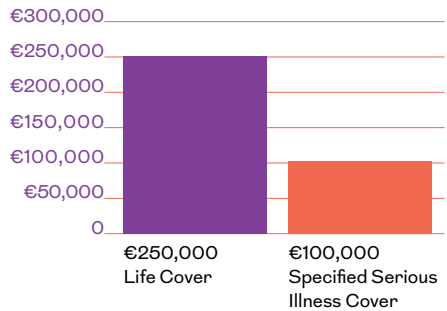
To help meet your individual needs and requirements there are two options available to you from Royal London, namely, **Stand-alone** and **Accelerated** Cover:

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.

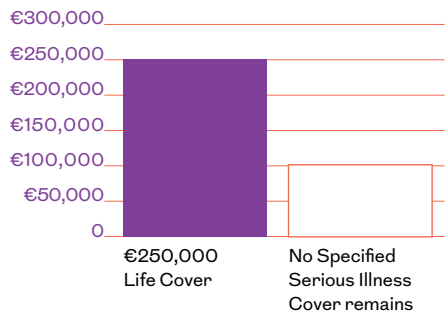
For example, Tom takes out a Life & Specified Serious Illness Cover policy on his own life for €250,000 Life Cover and €100,000 Stand-alone Specified Serious Illness Cover.

Initial Cover



Some time 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



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 51 specified serious illnesses we cover, you must survive for a period of at least 14 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 51 specified serious illnesses covered by Royal London, your Life Cover will be reduced by the amount of the Specified Serious Illness Cover claim.

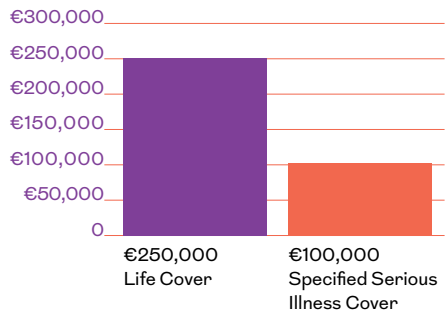
For Accelerated Cover you can choose the amount of Specified Serious Illness Cover you require and can afford, from 10% to 100% of your Life Cover.

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

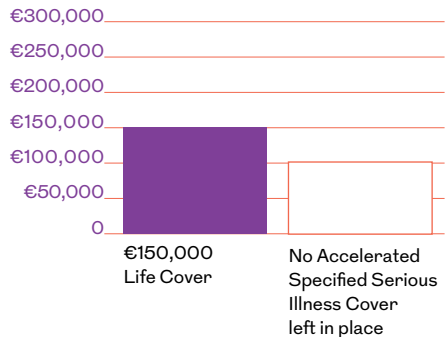
Some time in the future, Mary unfortunately suffers a stroke. After successfully claiming for a stroke (as defined in her Policy Conditions), Mary receives her €100,000 Specified Serious Illness Cover policy proceeds. Whilst Mary's Specified Serious Illness Cover is now used up, her Life Cover continues 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



Who is covered under this type of policy?

You may 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. The choice is yours.

Cover on one life only

This is known as 'Single Life Cover'

Cover is provided on one life only.

Cover on two lives

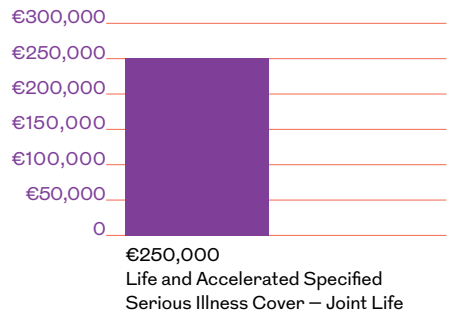
Joint Life Cover

'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.

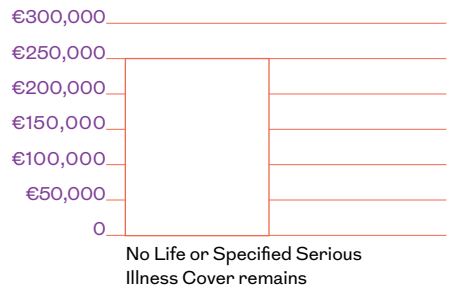
For example, Tom and Mary have a Joint Life policy for €250,000 Life Cover and €250,000 Accelerated Specified Serious Illness Cover. Some time in the future, Tom unfortunately suffers a heart attack (which satisfies our Policy Conditions), and receives

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

Initial Cover



Cover remaining after claim



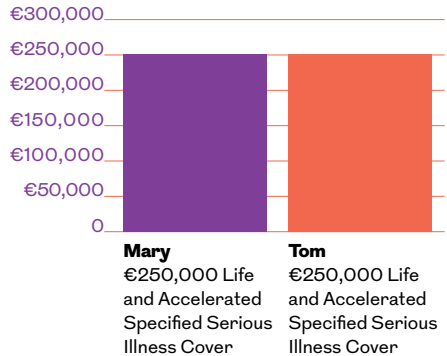
Dual Life Cover

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.

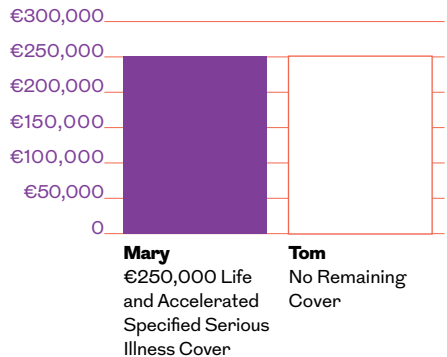
For example, Tom and Mary have a Dual Life policy for €250,000 Life Cover and €250,000 Accelerated Specified Serious Illness Cover. Some time in the future, Tom unfortunately suffers a heart attack (which satisfies our Policy Conditions), and receives the €250,000 Accelerated Specified Serious Illness Cover policy proceeds.

As the policy was set up on a Dual Life basis, whilst 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 Illnesses covered by Royal London

As one of Ireland's leading providers of Life Cover and Specified Serious Illness Cover, Royal London believe that we should always explain to you in clear and concise language exactly what our products do and how they work. That's why we've developed a booklet, Royal London's 'Specified Serious Illness Cover Definitions Guide,' to provide you with a detailed description and also an explanation of the 51 specified serious illnesses we cover.

The booklet states in a clear and easy to understand manner, 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 should you suffer any of the illnesses contained in the booklet.

It is very important that you note that you are only covered under Specified Serious Illness Cover for illnesses listed below 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.

There are 51 Specified Serious Illnesses and 22 partial payment Specified Serious Illnesses covered by Royal London



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

1. **Alzheimer's Disease** (resulting in permanent symptoms)
2. **Aorta Graft Surgery**
3. **Aplastic Anaemia** (of specified severity)
4. **Bacterial Meningitis** (resulting in permanent symptoms)
5. **Balloon Valvuloplasty**
6. **Benign Brain Tumour** (resulting in permanent symptoms)
7. **Benign Spinal Cord Tumour** (resulting in permanent symptoms or requiring surgery)
8. **Blindness** (permanent and irreversible)
9. **Brain injury due to Anoxia or Hypoxia** (resulting in permanent symptoms)
10. **Cancer** (excluding less advanced cases)
11. **Cardiac Arrest** (with insertion of defibrillator)
12. **Cardiomyopathy** (of specified severity)
13. **Chronic Lung Disease** (of specified severity)
14. **Chronic Pancreatitis** (of specified severity)
15. **Chronic Rheumatoid Arthritis** (of specified severity)
16. **Coma** (resulting in permanent symptoms)
17. **Coronary Artery Bypass Graft Surgery** (with surgery to divide the breastbone)
18. **Creutzfeldt-Jakob Disease** (resulting in permanent symptoms)
19. **Crohn's Disease** (of specified severity)
20. **Deafness** (permanent and irreversible)
21. **Dementia** (resulting in permanent symptoms)
22. **Devic's (Neuromyelitis) Disease** (with persisting symptoms)
23. **Encephalitis** (resulting in permanent symptoms)
24. **Heart Attack**
25. **Heart Structural Repair** (with surgery to divide the breastbone)
26. **Heart Valve Replacement or Repair**
27. **HIV Infection** (as a result of a blood transfusion, a physical assault or an occupational injury)
28. **Intensive Care** (requiring mechanical ventilation for 10 consecutive days)
29. **Kidney Failure** (requiring dialysis)
30. **Liver Failure** (end stage)

31. **Loss of Independent Existence** (permanent and irreversible)
 32. **Loss of Limb** (permanent physical severance)
 33. **Loss of Speech** (permanent and irreversible)
 34. **Major Organ Transplant**
 35. **Motor Neurone Disease** (resulting in permanent symptoms)
 36. **Multiple Sclerosis** (resulting in specified symptoms)
 37. **Muscular Dystrophy**
 38. **Paralysis of one Limb** (total and irreversible)
 39. **Parkinson's Disease** (resulting in permanent symptoms)
 40. **Parkinson Plus Syndromes** (resulting in permanent symptoms)
 41. **Peripheral Vascular Disease** (treated with by-pass surgery)
 42. **Pneumonectomy** (removal of a complete lung)
 43. **Primary Pulmonary Hypertension** (of specified severity)
 44. **Primary Sclerosing Cholangitis** (of specified severity)
 45. **Pulmonary Artery Surgery** (with surgery to divide the breastbone)
 46. **Short Bowel Syndrome** (requiring permanent total parenteral nutrition)
 47. **Spinal Stroke** (resulting in permanent symptoms)
 48. **Stroke** (resulting in specified symptoms)
 49. **Systemic Lupus Erythematosus** (with severe complications)
 50. **Third Degree Burns** (covering 20% of the body's surface area)
 51. **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's Specified Serious Illness Cover policy. We will only pay a claim based on our Specified Serious Illness Cover Definitions. Royal London's 'Specified Serious Illness Cover Definitions Guide' provides a detailed description and explanation of the 51 specified serious illnesses we cover. This guide clearly states the exact conditions which must be met for a claim to be paid. **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.**

SPECIFIED SERIOUS ILLNESS COVER BENEFITS

Partial Payment Specified Serious Illness Cover

If Specified Serious Illness Cover is included as part of your policy, as well as the 51 specified serious illnesses, this benefit provides a partial payment if you are diagnosed with one of 22 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 are:

1. **Brain Abscess drained via Craniotomy**
2. **Carcinoma in Situ – Oesophagus** (treated by specific surgery)
3. **Carcinoma in Situ of the Testicle** (requiring surgical removal of one or both testicles)
4. **Carcinoma in Situ of the Urinary Bladder** (requiring surgical removal)
5. **Carotid Artery Stenosis** (treated by Endarterectomy or Angioplasty)
6. **Cerebral Aneurysm** (treated by Craniotomy or Endovascular Repair)
7. **Cerebral Arteriovenous Malformation** (treated by Craniotomy or Endovascular Repair)
8. **Coronary Angioplasty** (of specified severity)
9. **Crohn's Disease** (treated with surgical intestinal resection)
10. **Ductal Carcinoma in Situ – Breast** (treated by specific surgery)



11. **Implantable Cardioverter Defibrillator** (for the primary prevention of sudden cardiac death)
12. **Liver Resection**
13. **Low Level Prostate Cancer** (with Gleason score between 2 and 6 and with specific treatment)
14. **Peripheral Vascular Disease** (treated with angioplasty)
15. **Pituitary Tumour** (resulting in permanent symptoms or surgery)
16. **Serious Accident Cover** (resulting in at least 28 consecutive days in hospital)
17. **Significant visual impairment** (permanent and irreversible)
18. **Single Lobectomy** (removal of a complete lobe of a lung)
19. **Surgical removal of one eye**
20. **Syringomyelia or Syringobulbia** (treated by surgery)
21. **Third Degree Burns** (covering at least 10% of the body's surface)
22. **Total Colectomy** (including a Total Colectomy performed as a result of Ulcerative Colitis)

Please note: We will only pay a claim based on our Partial Payment Specified Serious Illness Cover Definitions. Royal London's 'Specified Serious Illness Cover Definitions Guide' provides a detailed description and explanation of the 22 partial payment specified serious illnesses we cover. This guide clearly states the exact conditions which must be met for a claim to be paid. **Full details of Partial Payment Specified Serious Illness Cover and the Terms and Conditions which apply are contained in the relevant Policy Conditions booklet, which is available on request.**

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 for the same specified serious illnesses (other than Loss of Independent Existence). All of your children from the age of 1 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 14 days after diagnosis. Pre-existing medical conditions 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 should you be diagnosed as needing any of the following surgeries and have 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 your 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 14 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 which apply are contained in the relevant Policy Conditions booklet, which is available on request.

ADDITIONAL OPTIONS

Indexation

Inflation, or the rise in the general cost of living over the years, can eat away at 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 be found to 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

In fact, over the 20 year period between 1991 and 2011 the cost of living increased by an average of 2.5% a year.

Source: Central Statistics Office Consumer Price Index

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 which apply are contained in the relevant Policy Conditions booklet, which is available on request.



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, 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 65th birthday (or before the 65th 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 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 which apply are contained in the relevant Policy Conditions booklet, which is available on request.

PERSONAL PENSION TERM ASSURANCE FROM ROYAL LONDON

What is Pension Term Assurance?

Pension Term Assurance from Royal London 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 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 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 policy without any medical evidence requirement.

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 65th 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.

YOUR QUESTIONS ANSWERED

Who can be covered under this policy?

You may 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 40 years, or the term (in exact years) that would bring you up to the age below:

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

Policies with Indexation and/or Conversion Option cannot be taken out after age 60 next birthday. Pension Term Assurance can be taken out up to a maximum retirement age of 75.



For example, John, who is 50 next birthday, selects Life Cover only. Therefore the maximum term he can select is 30 years (i.e. maximum age of 80 minus John's current age of 50 means John can select a maximum term of 30 years).

For Joint Life Cover or Dual Life Cover the older life is used to calculate the maximum term. For example, John is 50 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 20 years.

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.

How do I make a claim on my policy?

Royal London's Claims Philosophy

It is our philosophy to assess all claims promptly, efficiently and fairly. All valid claims, once admitted, will be paid without delay. In the interests of protecting our policyholders and following thorough investigation, claims which are invalid or fraudulent will be denied.

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 in our Dublin office. Once completed the person making the claim should return the form along with the items listed here:

Life Cover Checklist

- Fully completed and signed claim form. This claim form must be completed by the Executor(s) or Administrator(s) named in the Grant of Probate or Letters of Administration
- Original Policy Document (Policy Schedule and Policy Conditions). If the Policy Document has been mislaid, an Indemnity Form must be completed by the Executor(s) or Administrator(s), which we will supply
- Original Registrar's Death Certificate
- Life Assured's original Birth Certificate
- Original Marriage Certificate – if the Life Assured is a married woman and her surname now differs from the surname on her 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, check your Policy Schedule and Policy Conditions. They outline the benefits for which you are insured and provides a list of the 51 specified serious illnesses covered by your policy as well as the 22 additional specified illnesses covered by your partial payment cover. It also provides a list of exclusions where the benefit will not be paid. **You must notify us within 3 months of your diagnosis. Failure to do so may invalidate your claim.**

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

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

Specified Serious Illness Cover Claims Checklist

- Completed Claim Form – signed and dated
- Original Policy Document (Policy Schedule and Policy Conditions). If the Policy Document has been mislaid, an Indemnity Form must be completed which we will supply
- Original Birth Certificate
- Original Marriage Certificate – if the Life Assured making the claim is a married woman and her surname now differs from the surname on her 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 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 is processed in our Claims Department by Claims Assessors and our Chief Medical Officer.

Please note:

- **You must notify us within 3 months of your diagnosis. Failure to do so may invalidate your claim**
- 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.

If your claim is declined and the benefit is not payable, you will be notified in writing as to why your claim has been denied. Some of the most common reasons for declining a claim are non-disclosure of material facts, misdiagnosis of a specified serious illness, illnesses which are not covered by the policy or if the exclusions under the policy prohibit payment of benefit.

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

What is a ‘Non-disclosure of a Material Fact’?

A material fact is any fact about your health, smoking or drinking habits, occupation, pastimes, policies with other insurance companies or any other fact that may influence the assessment and acceptance of your application by Royal London. If you are in any doubt about whether certain facts are material, these facts should be disclosed. You must continue to advise Royal London, in writing, of all material facts and any changes to any of the information given to Royal London which occur between the date of application and the date that cover commences under the policy. If you don't continue to disclose all material facts or provide Royal London with full and accurate information this may result in the policy being cancelled from inception or any subsequent claim not being paid.

What is ‘Misdiagnosis of a Specified Serious Illness’?

Misdiagnosis occurs where a claim is submitted based on a preliminary diagnosis, but following further investigations, the diagnosis is not confirmed.

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.

For information on other Royal London plans visit our website royallondon.ie

Financial Broker Stamp:



www.royallondon.ie





Royal London

Royal London House, 47 St Stephen's Green, Dublin 2
T: 01 429 3333 F: 01 662 5095 E: service@royallondon.ie
royallondon.ie

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

This brochure is for illustration purposes only and does not form any part of any contract.

Terms and conditions apply. All information is valid at the time of going to print at 28/11/2014.

The Royal London Mutual Insurance Society Limited is authorised by the Prudential Regulation Authority in the United Kingdom and is regulated by the Central Bank of Ireland for conduct of business rules.

The Royal London Mutual Insurance Society Limited is registered in England and Wales, number 99064. Registered Office: 55 Gracechurch Street, London EC3V 0RL, United Kingdom. Address in Ireland: 47 St Stephen's Green, Dublin 2.