

ISME Group Life Assurance Plan

Member Information Booklet
(Limited Plan)

Group Policy No. 3192

October 2023

Helping people build
better futures



About us

Established in Ireland in 1939, Irish Life is Ireland's leading life and pensions company. Since July 2013 we have been part of the Great-West Lifeco group of companies, one of the world's leading life assurance organisations.

We are committed to delivering innovative products backed by the highest standards of customer service and, as part of Great-West Lifeco, have access to experience and expertise on a global scale, allowing us to continuously enhance our leading range of products and services.

Information correct as at October 2023.

For the latest information, please see www.irishlifecorporatebusiness.ie.

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Introduction

This booklet will explain the details of the Life Assurance you have in short and simple terms.

What is Life Assurance?

Life Assurance is a financial product designed to pay a lump sum benefit to you in the event of your death.

Purpose of this booklet

The purpose of this booklet is to explain simply and concisely the benefits of the Plan. You should however note that this booklet is only intended to give an outline of the Scheme and does not provide financial advice nor create or confer any rights.

The full provisions are contained in a policy issued by Irish Life Assurance plc to the policyholder as described on page 3.

In the event of a dispute, the terms of the policy shall prevail. A copy of this policy document is available, on request, for inspection.

The rates, terms and conditions of the Scheme should be far superior to those that may otherwise be available to an individual effecting this vital cover on a personal basis.

Details of the plan

Plan Name

The name of the Plan is the ISME Group Life Assurance Plan.

The terms 'Plan' and 'Scheme' are used throughout this booklet and for the purpose of this booklet, they mean the same thing.



Policy Holder

The policyholder is ISME.

Who is the provider?

The underwriter for this Plan is:

Irish Life Assurance plc

Address: Irish Life Centre, Lower Abbey Street, Dublin 1.

Phone: 01 704 1776

Who is the broker?

The broker for this Plan is:

Halligan Insurances

Address: William Norton House 575 N.C.R, Dublin 1.

Phone: 01 879 7100

Who are the Trustees?

The Trustees for this Plan are:

ISME Limited

Address: 17 Kildare Street, Dublin 2.

The Corporate Trustees for the Plan are:

Halligan Insurances

Address: William Norton House, 575 N.C.R. Dublin 1.

Joining the plan

Who is eligible to be covered under the Plan?

You are eligible for cover in this Group Life Assurance Plan if:

- A. You are an employee of companies affiliated to ISME.
- and
- B. Under age 60

How do I apply for cover?

You may apply for membership at the next renewal date. The renewal window is from 1st October to 31st October each year.

You may also have the option to apply for membership at agreed promotional dates as defined by Irish Life.

Can you put the below in a warning box:

Enrolees that meet the acceptance criteria and have 2 years service can be added to the plan via the Employer Application form during the renewal window.

For Enrolees that do not meet the acceptance criteria or have less than 2 years service, a Standard Application Form with medical questions will need to be completed.

What can I expect when completing an application form?

There is a Standard Application Form, which contains yes/no medical questions. On receipt of this Form, Irish Life will decide whether they require any additional medical evidence before making known their terms. Additional medical evidence usually takes the form of a tele-interview*, a report from your doctor and/or an independent medical examination.

*Tele-Interview is an interview over the phone. We use it to gather medical or 'risk-related' information when you apply for Life Assurance cover. This information might include details of your present health, medical history, family medical history, occupation and lifestyle.



When does cover begin?

Cover will not begin until Irish Life has accepted you for cover under the plan and issued written terms of acceptance.

In certain cases Irish Life may postpone making a decision on your application or decline to offer cover.

For new enrolees, payment of premiums will commence immediately provided you/your staff meet the auto-acceptance criteria during the renewal window. If you/they do not meet the auto-acceptance criteria, written terms of membership from Irish Life must be issued before payments commence.

Please note that it is your responsibility to make sure that the premiums are taken from your bank account.

Plan benefits

What amount is payable?

Death benefit

If you are a member of the Plan and you die before your 66th birthday a lumpsum will be paid at the time of your death. The lumpsum will be paid at the discretion of the Trustees to your dependants and/or estate in the event of your death.

If a death claim is admitted, the benefit will be paid by Irish Life tax free. However, thereafter, beneficiaries of the estate will be subject to whatever taxes apply at the time of inheritance and it will be their responsibility to ensure they are meeting their full tax liability,

Revenue rules permit the payment of a lumpsum up to four times salary in the event of death in service before retirement. In certain circumstances, the benefit paid in the event of the death of the member will have to be restricted to ensure that Revenue limits are not exceeded. Any amount in excess of four times salary from all sources must be used to secure a pension or approved retirement fund (ARF) for your dependants.

Children's Death benefit

In the event that a member's child dies between the ages of 1 and 21, a Death Benefit of €10,000 will be paid to the member under the ISME (non-limited) Plan GP21564. Children's Death Benefit applies to all natural or adopted children.

This benefit can only be claimed by the Plan member. This means that the Plan member's estate cannot claim the benefit in the event that the Plan member has died. In the event that both parents are members of the Plan, this benefit will only be paid once..

How much does the Plan cost?

Costs are negotiated on a group basis which is designed to make it affordable for all lives covered. The current rate and benefits are outlined below.

Option	Amount	Cost per annum
A	€60,000	€185
B	€80,000	€247
C	€100,000	€309
Children's benefit (€10,000)		Free of charge

Warning: The current premium may increase after 01/10/2026

The premium amount is conveniently deducted from your bank account by your employer.

Please bear in mind that it is your responsibility to ensure that the correct deductions have, in fact, been made by your employer and that deductions are cancelled where appropriate.

Do I get tax relief on the premium paid?

Yes. You are eligible for income tax relief on the premium paid under the Plan.

If premiums are paid by salary deduction, and not your employer, tax relief will be granted at source. It will not be necessary for you to personally claim this tax relief.

Examples of the cost of the plan to you are as follows:

Salary	Monthly Cost	Net Monthly Cost
€30,000*	€17.16	€13.73
€100,000**	€17.16	€10.29

There are two income tax rates applicable in 2023, 20% and 40%. Members of this Plan have tax deducted through the PAYE system.

*Assuming the member pays the standard 20% rate of income tax

**Assuming the member pays the 40% rate of income tax.

Please note: The maximum earnings limit for tax relief on pension contributions for 2023 is €115,000.

Reviewing the Plan

The cost of the Plan is reviewed every few years. If large numbers of people leave the plan or if there are a high number of people claiming, then Irish Life reserves the right to increase the cost of cover or go off risk.

Of course, the costs can also be reviewed downwards in the future.

The premium rate will not change prior to the next review date.

Warning: The current premium amount may increase after the next rate review date on 01/10/2026.



Tele Interview: important information

What is a Tele-Interview?

Tele-interview is an interview over the phone. We use it to gather medical or 'risk-related' information when we receive an application for Life Cover. Risk-related information might include details of your present health, medical history, family medical history, occupation and lifestyle. Calls take place at the time the applicant chooses on the application form, i.e. morning, afternoon or evening.

How does the Tele-Interview work?

All phone calls are made by qualified nurses who work for MorganAsh (a specialist company that carries out the phone calls on behalf of Irish Life) and the information you provide will be treated in the strictest of confidence.

The Nurse will first ask you to confirm some personal information, as a security check and to ensure confidentiality and that you are comfortable to undertake the interview at that particular time. After this, they will ask you relevant questions to gather the health information we need.

To make the process go smoothly please take some time to gather the following information to hand:

1. Details of any medication you are currently taking (name and dosage).
2. Details of any past or present medical conditions suffered (other than very minor ailments such as the common cold).
3. Details of any tests or investigations, eg. blood pressure, cholesterol tests. You may like to phone your General Practitioner or whoever did these tests, to get the results.
4. Details of any serious conditions, such as cancer, heart attack, stroke, suffered by a member of your immediate family (your mother, father, brothers or sisters).
5. You may be asked for your height and weight. If you do not know your weight, please try to weigh yourself prior to the interview.
6. It is helpful to think about your recent medical history, for example in the past three years, did you visit the doctor or have you missed any time off work? If so, why and what medication did you receive?

This telephone call will be recorded. It will form part of the application for cover and, if accepted, will form the basis of cover under this Plan.

Calls should take approximately 30 - 60 minutes.

Once we have gathered the relevant details as part of the Tele-interview call, a skilled Irish Life underwriter will assess the information and, in most cases, make a final decision on whether we can accept the application. Irish Life will then write to you to communicate this decision.

In certain circumstances we may require some further medical evidence from your doctor and/or from yourself. You will be advised if this is necessary.

What are the advantages of a Tele-Interview over getting the information by paper?

1. They enable Irish Life to tailor medical questions to each applicant.
2. They enable Irish Life to obtain a clear understanding of the applicant's health in order to risk assess the application more quickly and offer the best possible terms.
3. Many applicants find them more convenient than attending a medical examination.

What happens if I do not want to discuss my medical details over the phone?

This is not a problem. Following a Tele-interview call, if you are not happy providing your medical details over the phone, Irish Life will post you the relevant forms for your completion.

You can then post these forms back to Irish Life's Chief Medical Officer using the pre-paid envelope provided with the forms.

Frequently asked questions

Joining the Plan

When does cover begin?

Your cover begins from the date Irish Life accepts the application to the Plan. You will receive a formal acceptance letter confirming you have been included for cover in the Plan. Please note that it is your responsibility to make sure that the premiums are paid.

When does cover end?

Cover in the plan ends on the earlier of:

- > You reaching age 66.
- > If you cease to be an employee of companies affiliated to ISME.
- > If your premiums to the Plan cease (please bear in mind that the responsibility to ensure that the correct premiums to the Plan are paid rests with you).
- > If you die.

Are all applications accepted?

In a small percentage of cases cover into the Plan may be refused. In such cases applicants will receive a letter confirming that they have not been accepted into the Scheme.

What does it mean if an application is refused?

This means that Irish Life believe they cannot, because of your health history, offer you the cover sought.

Irish Life make such decisions only after careful consideration of the information supplied by you on the application together with any details they have received from doctors you have attended.

Applicants may ask Irish Life to provide the reason for this decision, which may in certain circumstances be provided to you through your GP.

Where do I return the completed application form?

All completed application forms should be returned to:

Halligan Insurances

Terms of employment

Will a benefit be paid if I die after I leave company?

No, cover will only remain in place as long as you remain an employee of companies affiliated to ISME and continue to pay premiums, once the eligibility for cover remains in place.

What if I travel abroad?

As long as you remain resident within Ireland, cover continues wherever you travel in the world for holiday purposes.

However, should you decide to reside abroad or work abroad temporarily, you should notify your broker/Irish Life immediately as Irish Life reserve the right to vary your premiums or benefits or cancel cover in the plan in such circumstances.

What happens if I am on Maternity Leave?

Your cover will continue for the duration of your paid maternity leave.

What if I take unpaid maternity, parental or adoptive leave?

If you take unpaid maternity, parental or adoptive leave, your cover will continue automatically for a maximum period of 18 weeks. No premiums will be charged. Your cover will remain in place free of charge for this period.

What happens if I take a career break or unpaid leave of absence?

You are not on cover whilst on Career Break or Unpaid Leave of Absence. Members who take a Career Break or Unpaid Leave of Absence for up to 12 months will rejoin the scheme automatically on return to work provided premiums will recommence immediately. Automatic cover means you can rejoin the scheme without medical underwriting.

If you wish for cover to remain in place while on Unpaid Leave, you must pay premiums upfront before your Unpaid leave commence. This option is available for a maximum of 12 months.

If the duration of a Career Break and/or Unpaid Leave of Absence exceeds 12 consecutive months, members will not rejoin the scheme automatically on return to work. Such individuals will be classified as 'new entrants' that do not satisfy the automatic cover conditions and, as such, will be required to complete the Standard Application Form. Additional medical evidence may be required by Irish Life.

Other Questions

Are there any general exclusions?

The plan does not insure against claims arising from the following:

- A. Any war, invasion, act of foreign enemy, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, riot, civil commotion or military or usurped power.
- B. Wilfully self-inflicted injury or illness
- C. Breach of any law by the Insured Person

What happens if premiums are not paid?

If premiums are not paid, cover under the Plan ceases. It is your responsibility to ensure premiums are deducted or otherwise paid.

Can benefits be assigned?

No, the benefit under this Plan cannot be assigned.

How can the policy be amended?

Benefit levels and the rate of premiums are subject to review on a regular basis. The next review of the scheme will take place on the next rate review date, as set out in Section 4.

At such reviews the policy holder and Irish Life reserve the right to increase or reduce the rate of premiums and vary the benefit levels under the Scheme for all lives assured or to terminate the scheme as a whole.

Making a claim

Your Estate/Next of Kin/Solicitor should contact Halligan Insurances. After initial contact is made, if appropriate, Irish Life will advise of the documentation required to process the claim.

Once Irish Life receive all the required documentation and your claim is admitted, the death benefit is usually paid to the Trustees for onward payment to the deceased's estate within 10 working days.

How do I cancel my cover?

If, after taking out cover, you feel that it not suitable, you may cancel it by writing to Irish Life Assurance or Halligan Insurances. You can cancel cover at any time by contacting us directly at:

Corporate Business Voluntary Risk

Address: Irish Life Assurance plc, Lower Abbey Street, Dublin 1.

If you do this within 30 days from the date of acceptance for cover, Irish Life will return any payments you have made to your employer for refund through your payroll.

If you cancel Plan membership after 30 days from the date of acceptance for cover, you will not be entitled to any refund of premiums paid prior to your cancellation.

What if I have a complaint?

If for any reason you feel that this Plan is not right for you, or if you have any questions, you should contact:

CODE,

Address: Irish Life Corporate Business, Lower Abbey Street, Dublin 1.

Email: code@irishlife.ie

Who will deal with your enquiry?

Corporate Business operate an internal complaints procedure and any complaints you may have will, in the first instance, be fully reviewed by them.

If you feel we have not dealt fairly with your complaint, you should contact:

Financial Services and Pensions Ombudsman,

Address: Lincoln House, Lincoln Place, Dublin 2, D02 VH29.

Phone: 01 567 7000 | **Email:** info@fspo.ie

Website: www.fspo.ie

Rules of the plan

In the event of a claim only the definitions in the master policy document will be used to determine the validity of the claim.

The contents of this booklet and the explanations given do not affect the interpretation of the policy rules.

The Plan is governed by a master Policy Document issued by Irish Life Assurance plc to the Policyholder as described on page 3.

You may examine the policy at any reasonable time at the Head Office of Irish Life. This booklet provides a brief summary of the main policy conditions only and confers no legal rights.

Additional information in relation to this plan and the provider (Irish Life Assurance plc)

Identity and main business of supplier

Irish Life Assurance plc ('Irish Life') A Life Assurance undertaking providing policies of life assurance.

Address of business

Irish Life Centre, Lower Abbey Street, Dublin 1.

Registered Number

Irish Life is registered in Ireland under number 152576.

Supervisory Authority

Irish Life Assurance plc is regulated by the Central Bank of Ireland.

Vat registration number

The Irish Life's VAT registration number is 9F55923G.

What are the main characteristics of this plan?

The Plan pays out a lump sum benefit on the death of a member while you are employee of an affiliated company of ISME by the policy holder.

For what period is this information from Irish Life valid?

The information in the booklet is valid at the date of issue up to the next review date (detailed in Section 4 of this booklet under the heading 'Reviewing the plan').

What arrangements for payment and performance apply under the policy?

This information is in the booklet.

What rights does Irish Life have to cease cover under this policy?

Irish Life can cancel the policy at the end of the policy term, (at the next review date - (detailed in Section 4 of this booklet under the heading 'Reviewing the plan')). Also, see booklet for details about when cover ceases.

What jurisdiction and laws apply to this policy?

Irish Life's policies are governed by the laws of the Republic of Ireland, and the courts and law will be used to determine any matters which may become subject to a legal dispute.

What language is used in the policy and other communication?

The terms and conditions of this policy will be provided in the English language. Irish Life Assurance plc will communicate with you in the English language at all times.

Is there an out of court complaint and redress process?

If you make a complaint and after we process your complaint you remain dissatisfied with the outcome, you may request a signing-off letter to enable you to refer your complaints to:

Financial Services and Pensions Ombudsman,

Address: Lincoln House, Lincoln Place, Dublin 2, D02 VH29.

Phone: 01 567 7000

Email: info@fspo.ie

Website: www.fspo.ie

Solvency & Financial Condition Report

When we publish our Solvency & Financial Condition Report we will share it on our website

Contact us

Phone 01 704 1766
Fax 01 704 1905
Email cbvoluntaryrisk@irishlife.ie
Website www.irishlifecorporatebusiness.ie
Write to CB Voluntary Risk, Irish Life Corporate Business, Irish Life Centre, Lower Abbey Street, Dublin 1.

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