

# select bonussave


rewards saving again and again



Irish Life

## product snapshot

### select bonussave

Aim		Rewarding you for saving regularly
Risk		Moderate to high depending on fund choice
Capital protected		No
Funds available		Five
Time period		You can save for as long as you like - to avail of the bonuses on the product, you should consider <b>select bonussave</b> for a period 10 years or more. Maximum age is 70.
Jargon-free		Yes

### Our guarantee to you

There is no financial jargon in this booklet and everything you need to know is written in an upfront and honest way. The paper in this booklet came from a managed forest.



All information including the terms and conditions of your plan will be provided in English.

**select bonussave** 

rewards saving again and  
again

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# Introduction

## Why save?

Wherever our lives are headed, be it saving for our children's education, saving for our family's future or saving for our first home – most of us need to save.

Along with the high cost of living in Ireland, raising a family is expensive. Take the cost of education – putting your child through a third level course for 4 years can cost you over €38,000. (Source: Union of Students Ireland, 2009)

Although the Government is unlikely to repeat a savings incentive scheme any time soon, the benefits of regular savings still apply. With our best ever bonuses - **select bonussave** gives you the chance to rediscover the advantages of saving regularly.

## Develop a savings habit you can be proud of!

By saving each month in **select bonussave**, you will develop the good habit of regularly 'putting money by'. Once you start to save, it becomes easier and easier. By starting to save now, you can give yourself more options in the future - no matter what life throws at you.

## Reduce the risk of bad timing

Choosing when to invest can often be difficult, especially if you are not a keen stock market investor. By saving regularly over time, you can reduce some of the timing risks associated with one-off lump sum investments. This is because you are buying units in the fund on an ongoing basis, reducing the risk associated with one-off lump sum payments of investing at the wrong time. We recommend that you consider saving into your **select bonussave** for ten years or more.

**Warning: The value of your investment may go down as well as up. **select bonussave** may be affected by changes in currency exchange rates.**

## It's easier than you think!

The hardest thing about saving is often getting started, but with **select bonussave** it couldn't be easier. You don't need a big lump sum – you can start from as little as €100 a month.

Whether you already save or want to start saving, **select bonussave** is the ideal way to plan for your long term needs. We've taken the basic benefits of savings and developed a product that offers you more.

We will reward you repeatedly for saving regular amounts. If you continue to save the same amount for over 10 years, you could receive our biggest ever loyalty bonus!

## select bonussave – 3 great reasons

### 1. A leading range of funds

Choose from our leading range of five fund options. These funds have been carefully chosen to give you a higher potential return on your savings and each has a different level of risk. These funds also give you access to Irish Life Investment Managers (ILIM) –one of Ireland's biggest and most successful fund managers. Please see page 9 onwards for more details.

### 2. Get rewarded for saving!

We reward you again, and again (and again!) for your loyalty. You could receive 20% of your total regular payments made in year 1 at the end of year 6 - and a

bumper bonus of 30% of your total regular payments made in year 7 at the end of year 10! (And further bonuses every five years from then, please see page 14 onwards for more details).

### 3. Round the clock service

With our 'On-line' services you can keep track of your savings at all times, or even switch your funds if you want to, free of charge! Please see page 17 for more details.

We want to make sure you choose the plan that suits you most.

The table below gives a few examples of when select bonussave is most suitable and why.

## Is this plan suitable for me?

### Suitability snapshot

#### Who might find this plan suitable?

select bonussave might suit you if you:

- ✓ you want a regular, long term savings plan for 6 years or more.
- ✓ do not want to make regular withdrawals.
- ✓ have at least €100 per month to save.
- ✓ are prepared to risk getting back less than your original investment.
- ✓ are over 18 years of age and younger than age 70

#### Who might not find this plan suitable?

select bonussave might not suit you if you:

- ✗ want to save for less than 6 years.
- ✗ want a savings plan that allows for regular withdrawals.
- ✗ have less than €100 per month to save.
- ✗ you do not want to risk getting back less than your original investment.
- ✗ are younger than 18 years of age or over age 70.

If any of the following statements apply, select bonussave may not be the option for you.

- I'm looking for capital protection.
- I'm not looking for a regular savings plan.
- A long term savings plan won't suit me.

In this case, speak to your financial adviser about Irish Life's excellent range of alternatives.

②

Fund  
fanatic

## Great funds to choose from

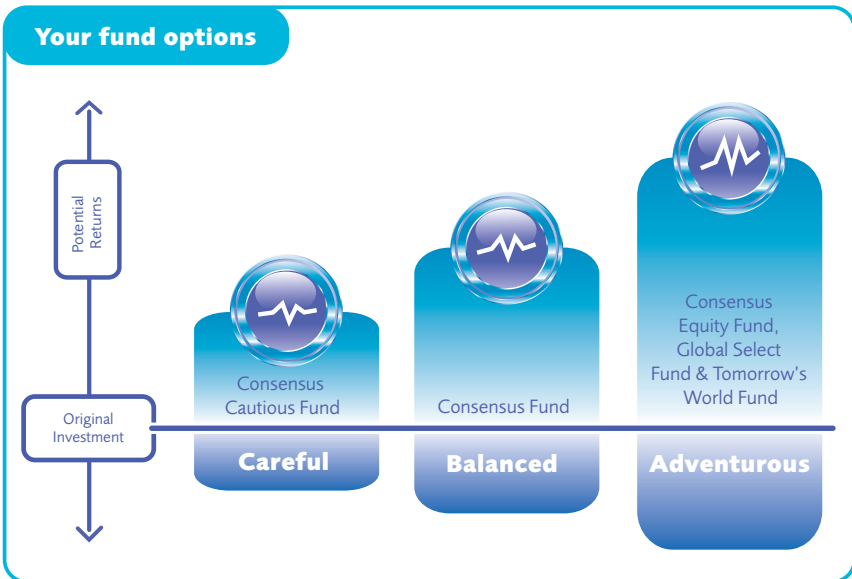
You have five great funds to choose from with **select bonussave**. Choose between the funds available in our Consensus Fund 'Family of Three' or branch out to a couple of our more specialised share fund options.

You can choose one fund option, or any combination of options, safe in the knowledge that you can switch between options – free of charge. Whatever type of saver you are, **select bonussave** may have the fund option with a risk profile to suit you!



**select bonussave** is a unit-linked regular savings plan.

This means we use your regular payments to buy units in an investment fund. The value of your plan is linked to the value of the units in the funds you have chosen.



## Consensus Fund "Family of Three"

When it comes to financial matters – we know how important it is for you to be confident in your choice. With **select bonussave** we have developed a new way for you to access the performance of the Consensus Fund – Ireland's most popular fund – at a risk level that you are happy with. Our Consensus Fund "Family of Three" offers you access to the Consensus Fund through three different fund choices, with three different approaches to risk. Please see below for details on our Consensus Fund options.

### 1. Consensus Cautious Fund: careful approach - Medium risk fund

The Consensus Cautious Fund is a managed fund, where 65% of the assets are invested in the Consensus Fund and 35% track the performance of shorter term eurozone government gilts.

The Consensus Cautious Fund aims to give mid range levels of return with lower levels of ups and downs.

### 2. Consensus Fund: balanced approach - High risk fund

This fund invests up to three-quarters in world-wide shares, with the rest in a mix of bonds, property and cash. The Consensus

Fund is one of Ireland's most popular funds. It is so successful because its approach is based on the combined wisdom of the main investment managers in Ireland. The fund matches the average asset mix they make in shares, property and cash – we do not decide on the mix of assets in the fund.

The Consensus Fund aims to provide performance that is consistently in line with the average managed fund in the market. This fund is suitable for you if you are comfortable with significant levels of ups and downs along the way.

### 3. Consensus Equity Fund: adventurous approach - High risk fund

This fund invests in the Irish and international equities that the Consensus Fund invests in. The difference here is just that the Consensus Equity Fund invests 100% in global shares and holds no money in bonds, property or shares. This fund aims to give average equity fund returns on a consistent basis. But it is worth bearing in mind that as the Consensus Equity Fund invests solely in shares -it can therefore have high levels of ups and downs during the course of your plan.



If you have an appetite for potential returns (and a higher element of risk), why not consider one of our more specialised funds on the next page? Remember – **select bonussave** is designed to suit your saving needs so you can choose any combination of all 5 of these fund options!

#### 4. Global Select: adventurous approach - High risk fund

Global Select is an exciting new fund from Irish Life Investment Managers. This fund provides an exclusive selection of stocks, spread across a range of industries worldwide and aims to offer some of the best investment value around. With Global Select, ILIM focus on identifying up to 40 stocks that offer real opportunities.

To join the Global Select, each stock will have been put through three levels of the most rigorous screening. This fund is for you if you want the highest potential for growth and understand that, because this fund is fully invested in selected shares, there is a possibility of the highest level of ups and downs along the way.

#### 5. Tomorrow's World: adventurous approach - High risk fund

The Tomorrow's World fund offers a way to save for your future without sacrificing your environmental principles. 80% of the fund will invest in the stocks of companies that place a strong emphasis on corporate responsibility, sustainability and environmental issues. The remainder of the fund seeks to take advantage of growth opportunities in the global environmental sector by investing in a basket of 'clean energy' companies (for example solar, wind power and water companies).

The Tomorrow's World fund is suited to you if you want to be socially responsible in your savings, with the growth potential of the global environmental sector. This fund is fully invested in shares and has the potential for the highest level of ups and downs along the way, leading to the highest potential for growth.

**Warning: The value of your investment may go down as well as up. **select bonussave** may be affected by changes in currency exchange rates.**

## Access to ILIM

With **select bonussave**, you gain access to one of Ireland's biggest and most successful fund managers - Irish Life Investment Managers (ILIM). ILIM currently manage assets in excess of €30 billion on behalf of private investors and leading Irish and International companies including a wide range of:

- institutional and retail companies;
- large multinational corporations; and
- charities and domestic companies.

The growth of the funds under ILIM's management reflects their recognised market innovation and leadership position. ILIM's ability to consistently deliver excellent performance has also seen them top investment tables and win many awards including:

- KPMG 2006, 2007 Award for Investment Excellence; and
- 2004, 2005, 2006 Moneymate awards for investment performance

Irish Life Investment Managers is a member of the Irish Life & Permanent Group and is regulated by the Financial Regulator.

3

loyalty  
bonuses

# What's this about repeating loyalty bonuses?

Yes – it's true! **select bonussave** offers you an enhanced savings plan at every turn. We have designed a product that not only rewards you for saving, but – the longer you save, the more bonuses you could receive!

At the end of year six, if you have saved the same amount regularly in to your **select bonussave**, we will reward you with a loyalty bonus of 20% of the regular payments you made into your plan in the first year.

# Bumper bonus at year 10!

Not only that – but – if you keep saving the same amount regularly into your plan, at the end of year 10 you get an even bigger bumper bonus of 30% of the regular payments made in year 7. And it doesn't stop there! If you continue to save, we will keep paying you loyalty bonuses every five years thereafter – a further 20% of the regular payments you make in the year following your last bonus payment.

The example below distinguishes the separate bonus periods and highlights the potential bonuses you could receive. And we provide more detail on your repeat bonus conditions on the next page.

Bonus periods	Bonus calculated on payments made in year	When bonus paid	Payments per month	Bonus amount
Year 1-6	1	at end year 6	€200	€480
Year 7-10	7	at end year 10	€200	€720
Year 11-15	11	at end year 15	€200	€480
Every 5 years thereafter	Every 5 years thereafter	at end of year 20,25, 30 etc.	€200	€480

The minimum regular payment is €100 per month. You should speak to your financial adviser before making any changes to your plan.

## Bonus flexibility

We know your needs change over time so we have built in some flexibility to achieve your loyalty bonuses. To ensure you get the most from your **select bonussave**, please make sure you meet the following conditions below. You should speak to your financial adviser before making any changes to your plan.

- **What happens if you increase your regular payments?**

Each bonus is based on the first year of regular payments within a bonus period. So if you increase your regular payments after the first year of a bonus period, it will not be taken into account when calculating your bonus at the end of that period.

- **What happens if you reduce your regular payments?**

You will not get your full loyalty bonus if you reduce your payments at any stage within a bonus period below the level of regular premiums in the first year of that bonus period. Instead, your loyalty bonus will be based on the lowest yearly payment amount for that bonus period.

- **What happens if you withdraw from your **select bonussave**?**

In the first year of each bonus period, you can only withdraw up to six times

your lowest regular monthly payment to ensure you receive your bonus. After the first year of each bonus period, you can only withdraw an amount up to half your total regular payments in the first year of that bonus period to receive your next bonus. (For a half yearly case you can only withdraw the half yearly payment or for an annual case, you can only withdraw half the annual payment.) If you withdraw more than this then you will not receive any bonus at the end of the bonus period.

Please note: You are only allowed one partial withdrawal within each bonus period without losing your loyalty bonus at the end of that period.

- **What happens if you skip regular payments?**

You may skip up to six monthly payments in each bonus period without losing your loyalty bonus. If you take a payment skip of up to six months, your bonus is calculated assuming the regular payments you made before the skip are paid throughout the skip period. If you skip more than six monthly payments in a bonus period you will not receive a bonus at the end of that bonus period.

You are only allowed one skip within each bonus period without losing your bonus.

Please note: The premium used for calculating the bonuses is the sum of the regular payments made in the year following the last bonus payment (or year 1 of the plan in the case of the first bonus payment).

④

Our service  
to you

## Keeping you informed

We are committed to keeping you informed about your plan. Because of this, we will send you an update on how your plan is performing each year, showing you how much you have invested and the value of your **select bonussave**.

## Round the clock service to suit you

We know keeping track of your money is important, especially when it is money that you have put aside for the future or for something special. We have developed a great range of online services which will help you keep up to date with how your plan is performing, day or night! Check it out by logging on to [www.irishlife.ie](http://www.irishlife.ie).

Alternatively, you can call our automated Customer Information Line on 01 704 1111. The choice is yours depending on the services you require (please see table).

## Services available 24 hours a day, 7 days a week

Service	Automated	
	phone	Online
Current value	✓	✓
Projected values		✓
Fund prices and fund performance		✓
Switch between funds		✓
Weekly investment market update	✓	✓
View total payments or withdrawals		✓
View annual benefit statements		✓
Change your PIN	✓	✓
Customer Service forms		✓

## Get in touch

If you prefer just picking up the phone and calling us, that's fine too! We're here to answer any questions about your plan.



### Call us on:

**01 704 1010**

#### Our lines are open:

8am - 8pm      Monday to Thursday

10am - 6pm     Friday

9am - 1pm      Saturday

In the interest of customer service we will record and monitor calls.

#### You can also contact us by:

Email: [customerservice@irishlife.ie](mailto:customerservice@irishlife.ie)

Fax: 01 704 1900

Write: Customer Service Dept,  
1 Lower Abbey Street,  
Dublin 1.

## If you experience any problems

If you experience any problems, please call your financial adviser, or contact our Customer Service Team.

We monitor our complaint process to make sure it is of the highest standards. We hope you never have to complain. However, if you do, we want to hear from you. If, having contacted the Customer Service Team, you feel we have not dealt fairly with your query, you can contact: The Financial Service's Ombudsman Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Lo-call: 1890 88 20 90

Fax: 01 662 0890

Website: [www.financialombudsman.ie](http://www.financialombudsman.ie)

Email:

[enquiries@financialombudsman.ie](mailto:enquiries@financialombudsman.ie)

6

your  
questions  
answered

## What are the charges?

There are some charges on your **select bonussave** to cover the ongoing costs of managing it. These are dependant on the amount you save and your fund choice.

### 1 Charge on your payments

Depending on the amount you are saving regularly, there are different levels of charges. The more you save, the lower the charge. Please see below for details.

Regular monthly premium	% charge on each regular payment
Less than €750	4%
€750 - €1249.99	3.5%
€1250 or more	3%

There is a charge of 3% on any lump sum payments.

### 2 Charge on your fund

We apply the following fund charges.

Fund option	Irish Life annual fund charge
Consensus Cautious Fund	1.9%
Consensus Fund	1.9%
Consensus Equity Fund	1.9%
Global Select Fund	2.05%
Tomorrow's World Fund	2.05%

There is no charge for switching between the **select bonussave** fund options.

## What is the smallest amount I can invest?

You can save with **select bonussave** from €100 a month (or €1,200 each year) up to a maximum of €10,000 a month (or €120,000 a year).

You can also invest lump sums of €650 up to a maximum of €25,000.

The minimum amount you can increase your regular monthly payment by is €15 a month.

## Can I protect my funds against inflation?

Yes, you can choose to protect your savings against the effects of inflation. This means that you increase the amount you save every year by the greater of 5% or the annual rate of inflation. If you choose this option, we will write to you every year giving you the chance to refuse the increase.

## What tax do I pay?

You will pay tax on any profit you make in your **select bonussave**. The tax rate on the profit on your investment is currently 28% (April 2010). We will take account of any charges that apply to your savings before we work out the tax. We will deduct this tax and pay it for you. We will collect any levies (charges) imposed by the Government.

This tax is paid when any of the following take place:

- you cash in all or part your plan;
- you die, where the plan is owned by one person, or when the second person dies if jointly owned.
- you transfer ownership of your plan to someone else; or
- every 8th anniversary from the start of your plan.

Under current Irish tax law (April 2010), tax is payable on returns made on this plan. The tax rate is currently 28%. We will pay you the after tax amount. Any taxes or levies imposed by the government will be collected by Irish Life and passed directly to the Revenue Commissioners.

## What happens if I die?

If you die, we will pay you 100.1% of the cash-in value of your investment, less any tax. If you are a joint investor, and one of you dies, your **select bonussave** will transfer to the other investor. You should understand that if you die the cash-in value is not guaranteed and could be higher or lower than the amount you invested.

## The 'Cash Fund'

As well as the five fund options shown in this booklet, you can invest in the Indexed Cash Fund after you start this plan. The Cash Fund allows you to move your money out of the other fund options for short periods of time, if you feel that it is appropriate. We do not recommend you use this option on a long-term basis. If you decide to switch to the Cash Fund, you must switch all of your money.

The ongoing cost of managing this fund is 1.9%, the same as the Consensus Fund options.

## Can I cash in part of my select bonussave?

Yes, you can cash in part of your **select bonussave** at any stage. You must cash in at least €350 after tax, and you will have to pay tax on any growth you make.

## What about stopping or changing my payment level?

**select bonussave** is a long term savings plan and to avail of the loyalty bonuses you should consider keeping it for at least 10 years. You can however stop paying in or decide to cash in all or part of your savings at any stage. If you cancel your plan, it is possible that it may be worth less than you originally contributed.

### For your bonus:

- You may skip up to six monthly payments in each bonus period without losing your loyalty bonus. If you take a payment skip of up to six months, your bonus is calculated assuming the regular payments you made before the skip are paid

throughout the skip period. You are only allowed one skip within each bonus period without losing your bonus.

- If you skip more than six monthly payments in a bonus period you will not receive a bonus at the end of that bonus period.
- If you increase your regular payments after the first year of a bonus period, it will not be taken into account when calculating your bonus at the end of that period.
- To get your full loyalty bonus, you should not reduce your payments at any stage within a bonus period below the level of regular payments in the first year of that bonus period. If you do reduce your payments at any stage within a bonus period, below the level of regular premiums in the first year of that bonus period – your loyalty bonus will be based on the lowest yearly payment amount for that bonus period. The table on the next page displays this.
- You are only allowed one partial withdrawal within each bonus period without losing your loyalty bonus at the end of that period. Please refer to page 15.



To safeguard your bonus, we would advise you to speak to your financial adviser before deciding to reduce your regular payments as there are times when taking a payment break or making a withdrawal may be a better course of action for you.

## How does changing my payment level affect my bonus?

Bonus period	Year	Regular monthly payment	Total yearly payment
1st bonus period (20% Bonus available)	1	€200	€2,400
	2	€200	€2,400
	3	€200	€2,400
	4	€150	€1,800*
	5	€200	€2,400
	6	€200	€2,400
1st bonus payable (at end year 6 <sup>1</sup> )			€360
2nd bonus period (30% Bonus available)	7	€200	€2,400
	8	€200	€2,400
	9	€200	€2,400
	10	€200	€2,400
2nd bonus payable (at end year 10 <sup>2</sup> )			€720

<sup>1</sup> In this example the first bonus is based on the lowest year's regular payments i.e. €1,800\* in year 4. Therefore the bonus payable at the end of year 6 will be €360, which is 20% of €1,800 = 20% total regular payments in year 4.

<sup>2</sup> The second bonus is based on 30% of the 2nd bonus period's regular premiums. Because this customer maintained regular monthly payments of €200 throughout their second bonus period, the bonus payable at the end of year 10 will be €720 (30% of €2,400 = 30% of the total payments in year seven).

The example above highlights a customer who maintained the same level of regular payments in the second bonus period. If this customer had paid premiums lower than €200 at any point during the second bonus period, the second bonus would be calculated as 30% of the lowest year's regular payments.

## Can I switch my funds?

There is no charge for switching your money between any of the **select bonussave** fund options. You can simply write to us or fill in a switch form and send it in to us. Or, if you register for on-line services on your **select bonussave**, you can switch using our internet site. Please see page 17 for more details.

## After you apply

When we receive your application form, we will send you your Irish Life Welcome Pack which includes:

- a plan schedule which sets out the specific details of your **select bonussave**
- your customer information notice, and
- a terms and conditions booklet, which sets out the legal terms and conditions for your **select bonussave** and a copy of this booklet.

## You can change your mind

We want to make sure that you are happy with your decision to invest in **select bonussave**. As a result, we will give you 30 days to change your mind. If you decide to cancel during this period, you will get back your original investment. On cancellation all benefits will cease and Irish Life will refund your regular payment. For single lump-sum investments, you will get back your original investment amount less any fall that may have taken place in the value of your investment during the 30-day period. The 30-day period starts from the day we send you your **select bonussave** welcome pack.



### Important notice

We have written this booklet to help you understand **select bonussave**. We cannot include all the specific details which apply to your savings plan. You will find these details in your terms and conditions booklet which is the legal contract with us. This contract is provided by Irish Life Assurance plc, and Irish law applies.



your  
customer  
information  
notice

## contents

### A. INFORMATION ABOUT THE POLICY

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2. What happens if you want to cash in the policy early or stop paying premiums?
3. What are the projected benefits under the policy?
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5. Are returns guaranteed and can the premium be reviewed?
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  - What are the benefits and options under this plan?
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### B. INFORMATION ON SERVICE FEE.

### C. INFORMATION ABOUT THE INSURER/INSURANCE INTERMEDIARY/SALES EMPLOYEE.

### D. INFORMATION TO BE SUPPLIED TO THE POLICYHOLDER DURING THE TERM OF THE INSURANCE CONTRACT.

## Introduction

This notice is designed to highlight some important details about the plan and, along with the **select bonussave** booklet, is meant to be a guide to help you understand your savings. Full details on the specific benefits and options that apply to you will be contained in your plan schedule, terms and conditions booklet and personalised customer information notice, which you will receive when the contract is in place. It is important that you should read these carefully when you receive them as certain exclusions and conditions may apply to the benefits and options you have selected.

A copy of the terms and conditions booklet is available on request.

### Any questions?

If you have any questions on the information included in this customer information notice you should contact your financial adviser or your insurer Irish Life, who will deal with your enquiry at our Customer Services Department, Lower Abbey Street, Dublin 1.

# A - INFORMATION ABOUT THE POLICY

## 1. MAKE SURE THE POLICY MEETS YOUR NEEDS!

**Select bonussave** is an open ended regular payment savings plan. The purpose of this plan is to build up a savings fund. We recommend that you consider your **Select bonussave** plan as an investment for a term of at least five to ten years. If you opt to increase payments in line with inflation they will automatically increase each year in line with the Consumer Price Index (CPI). When the rise in the CPI is low the company may set the increase at a slightly higher minimum amount (this is currently 5% but this may be different when the increase in your payment is calculated).

By taking out this plan, you are committing to making a regular payment over a relatively long-term. Unless you are fully satisfied as to the nature of this commitment having regard to your needs, resources and circumstances, you should not enter into this commitment.

Your financial adviser must indicate whether paragraph a) or paragraph b) below applies.

### A

This plan replaces in whole or in part an existing plan with Irish Life, or with

another insurer, which has been or is to be cancelled or reduced. Your financial adviser will advise you as to the financial consequences of such replacement and of possible financial loss as a result. You will be asked at the beginning of your application form to confirm this in writing. Please ensure that you have completed this section of the form and that you are satisfied with the explanations provided by your financial adviser before you complete the rest of the application form.

### B

This plan does not replace in whole or in part an existing plan with Irish life or with any other insurer, which has been or is to be cancelled or reduced.

## 2. WHAT HAPPENS IF YOU WANT TO CASH IN THE POLICY EARLY OR STOP PAYING PREMIUMS?

**You can cash in your plan at any stage.**

**The value of your plan may fall as well as rise. Therefore your cash-in value may be less than the payments you have made.**

You may also choose to partially cash in your plan. The minimum partial withdrawal is €350 after tax. You may stop making payments at any stage, either temporarily or completely.

In certain circumstances, we may delay encashments. This may be because there

are a large number of customers wishing to encash their fund or part of their fund at the same time, or if there are practical problems selling the assets within the fund.

Due to the high cost and time involved in selling properties, a delay of this sort is most likely to happen if you are invested in a property fund (or a fund with a high proportion of property assets). The length of any delay will depend on how long it takes us to sell the assets in the fund. A minimum delay of six months would be likely to apply in this situation.

When there are more customers moving out of a fund than making new investments in it, we may reduce the value of the units in the fund to reflect the percentage of the costs associated with buying and selling the assets of the fund. The reduction in the value of the affected assets will be different for each fund and is likely to be most significant for the proportion of any fund invested in property. The reduction for any part of the fund invested with external fund managers may happen at a different time to the reduction for the rest of the fund.

The cash in value you receive will be based on the value of your units in the fund at the end of any notice period.

### 3. WHAT ARE THE PROJECTED BENEFITS UNDER THE POLICY?

The following tables set out the costs and benefits for a typical **select bonussave** plan. The figures will vary based on each individual's personal details. The figures below are based on a payment into the Consensus Fund of €175 per month, indexing at 5% each year.

The yearly fund charge on the Consensus Fund is 1.9%.

**TABLE (A):**

ILLUSTRATIVE TABLE OF PROJECTED BENEFITS AND CHARGES AT 6% GROWTH PER ANNUM

	A	B	C	D	E = A + B – C – D
Year	€	€	€	€	€
	Total amount of premiums paid into the policy to date	Projected investment growth to date	Projected expenses and charges to date	Taxation to date	Projected policy value after payment of taxation
1	2,100	65	105	0	2,059
2	4,305	255	255	0	4,304
3	6,620	582	455	36	6,712
4	9,051	1,058	708	98	9,303
5	11,604	1,696	1,018	190	12,091
6	14,284	2,508	971	430	15,391
7	17,098	3,536	1,420	593	18,622
8	20,053	4,770	1,941	792	22,090
9	23,156	6,179	2,526	1,023	25,786
10	26,414	7,826	2,350	1,533	30,356
15	45,315	20,606	6,600	3,922	55,400
20	69,439	42,037	13,696	7,935	89,844

Note: Certain categories of policyholders may not be liable to tax if the requirements for tax-exempt status are satisfied.

**IMPORTANT: THIS ILLUSTRATION ASSUMES A RETURN OF 6% PER ANNUM. THIS RATE IS FOR ILLUSTRATION PURPOSES ONLY AND IS NOT GUARANTEED. ACTUAL INVESTMENT GROWTH WILL DEPEND ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS AND MAY BE MORE OR LESS THAN ILLUSTRATED.**

The effect of the deductions in respect of the expenses and charges shown is to reduce the assumed growth rate on your fund by 2% per annum.

The premiums shown in column A do not include the government levy.

**TABLE (B):**

ILLUSTRATIVE TABLE OF PROJECTED BENEFITS AND CHARGES AT 8% GROWTH PER ANNUM

	A	B	C	D	E = A + B – C – D
Year	€	€	€	€	€
	Total amount of premiums paid into the policy to date	Projected investment growth to date	Projected expenses and charges to date	Taxation to date	Projected policy value after payment of taxation
1	2,100	86	105	0	2,081
2	4,305	341	257	24	4,366
3	6,620	784	459	91	6,854
4	9,051	1,434	717	201	9,567
5	11,604	2,313	1,037	357	12,522
6	14,284	3,443	1,004	683	16,040
7	17,098	4,885	1,474	955	19,554
8	20,053	6,632	2,025	1,290	23,370
9	23,156	8,612	2,639	1,672	27,456
10	26,414	10,952	2,505	2,365	32,496
15	45,315	29,715	7,224	6,298	61,509
20	69,439	62,119	15,341	13,098	103,118

**Note:** Certain categories of policyholders may not be liable to tax if the requirements for tax-exempt status are satisfied.

**IMPORTANT:** THIS ILLUSTRATION ASSUMES A RETURN OF 8% PER ANNUM. THIS RATE IS FOR ILLUSTRATION PURPOSES ONLY AND IS NOT GUARANTEED. ACTUAL INVESTMENT GROWTH WILL DEPEND ON THE PERFORMANCE OF THE UNDERLYING INVESTMENTS AND MAY BE MORE OR LESS THAN ILLUSTRATED.

The charges shown in column C of both tables include the cost of intermediary/sales remuneration incurred by Irish Life, as described in section 4. The premiums shown in column A do not include the government levy.

The payments shown include the cost of all charges, expenses, intermediary remuneration and sales remuneration associated with your plan. It does not include any government levies that may be payable.

**4. WHAT INTERMEDIARY/SALES REMUNERATION IS PAYABLE?**

The level of intermediary/sales remuneration shown is based on the typical plan outlined in section 3 above. The figures will vary based on the exact plan details in each case.

	payable in that year	intermediary/ sales remuneration payable in that year
1	2,100	347
2	2,205	80
3	2,315	84
4	2,431	89
5	2,553	93
6	2,680	98
7	2,814	103
8	2,955	108
9	3,103	113
10	3,258	119
15	4,158	151
20	5,307	193

The projected intermediary/sales remuneration shown above includes the costs incurred by Irish Life in relation to the provision of sales advice, service

and support for the plan. These costs are included in the plan charges set out in column C of both the illustrative tables (A) and (B) of projected benefits and charges in section 3.

**5. ARE RETURNS GUARANTEED AND CAN THE PREMIUM BE REVIEWED?**

The benefits illustrated are not guaranteed. What you get back depends on how your investments grow. You could get back more or less than these projected benefits.

**6. CAN THE POLICY BE CANCELLED OR AMENDED BY THE INSURER?**

If the cost of administering your **select bonussave** plan increases unexpectedly we may need to increase the charges on your plan. Also we can alter your **select bonussave** plan (or issue another plan in its place) if at any time it becomes impossible or impracticable to carry out any of the plan provisions because of a change in the law or other circumstances beyond our control. Before we alter your **select bonussave** plan (or issue another in its place), we will send a notice to your last known address explaining the change and your options.

## 7. INFORMATION ON TAXATION ISSUES

Under current Irish tax law (April 2010), tax is payable on returns made on this plan. The tax rate is currently 28%. Any taxes or levies imposed by the government will be collected by Irish Life and passed directly to the Revenue Commissioners. We will pay you the after tax amount.

Tax is payable on your investment returns when

- You make any withdrawal (full or partial) or take an income from your investment
- You reach the 8th anniversary of your investment, and each subsequent 8th anniversary
- You die
- You transfer all or part of your investment to someone else. There are some exceptions to this however you must inform us if you transfer the investment.

The tax payable on each eighth anniversary will reduce the amount invested in the fund from that date onwards. Where tax is deducted from your fund on each 8th anniversary, this tax can be offset against any tax that is payable on a subsequent full encashment.

Tax legislation means Irish Life must deduct the correct amount of tax payable. Irish Life retains absolute discretion to determine, in accordance with all relevant legislation and guidelines, its application and interpretation, the tax treatment of this investment.

In some circumstances, additional tax may be due after death. For example, if the investment death benefit is paid to your estate, your beneficiaries may have to pay inheritance tax. There is no inheritance tax due on an inheritance between a married couple. In certain circumstances inheritance tax due may be reduced by any tax paid on a death under this investment.

If payments are made by anyone other than the legal owner of the investment, for example from a company or business account, there may be other tax implications.

Please contact your financial adviser or Irish Life if you do not fully understand the likely tax treatment of any benefits payable in connection with your **select bonussave** plan.

## 8. ADDITIONAL INFORMATION IN RELATION TO YOUR PLAN

### What are the benefits and options provided under this plan?

**select bonussave** is an open ended regular payment savings plan that enables you to provide for your financial needs. You may at any stage increase your regular payment by €15 per month or more, or reduce your payment to not less than the minimum payment of €100 per month. The maximum payment we will accept is €10,000 per month.

You do not have to determine in advance the period for which you wish to save, and you may stop investing at any stage, either temporarily or completely. However, in certain circumstances we may delay part or total withdrawals (please see section 2).

If you die while the plan is in force, the benefit payable will be 100.1% of the value of your fund, less any tax payable.

### Will bonuses be added to my plan?

Bonuses will be awarded as follows:

- 20% of the **premium** will be paid as a bonus at the end of the 6th year of your investment
- 30% of the **premium** will be paid as a bonus at the end of the 10th year of your investment
- 20% of the **premium** will be paid as a bonus at the end of the 15th year of your investment and every five years thereafter

The **premium** used for calculating the above bonuses is the sum of the regular payments made in the year following the last bonus payment (or year 1 of the plan in the case of the first bonus payment).

Each bonus is subject to certain conditions:

- Any payment increases after the first year of a bonus period will not be taken into account when calculating the bonus at the end of that period. Each bonus is based on the first year of regular payments within a bonus period.
- You will not get your full loyalty bonus if you reduce your payments at any stage within a bonus period below the level of regular premiums in the first year of that bonus period. Instead, each loyalty bonus will be based on the lowest yearly payment amount for that bonus period.
- In the first year of each bonus period, you can only withdraw an amount up to six times your lowest regular monthly payment without losing your bonus. After the first year of each bonus period, you can only withdraw an amount up to half your total regular

payments in the first year of that bonus period without losing your next bonus.

Note: You are only allowed one of these partial withdrawals within each bonus period without losing your loyalty bonus at the end of that period.

- You may skip up to six monthly payments in each bonus period without losing your loyalty bonus. If you take a payment skip of up to six months, the bonus is calculated assuming that the regular payments you made before the skip are paid throughout the skip period. If you skip more than six monthly payments in a bonus period you will not receive a bonus at the end of that bonus period.

Note: You are only allowed one skip within each bonus period without losing your bonus.

### What is the term of the contract?

There is no specified term to your **select bonussave** plan. It is an open-ended savings plan and will remain in force while you are alive until you decide to terminate it.

### Are there any circumstances under which the plan may be ended?

Your **select bonussave** plan may be ended if you cash in the full value of your plan. Your **select bonussave** plan may end if you die.

### How are the payments invested?

**select bonussave** is a unit-linked investment plan. In return for your money we allocate units to your **select bonussave** plan from each of your chosen funds as will be listed on your plan schedule. The value of your investment is linked to the value of these units. The value of a unit will rise or fall over time, depending on how the underlying assets perform. The underlying assets in the fund may be used for the purpose of securities lending in order to earn additional return for the fund. While securities lending increases the level of risk within a fund, it also provides an opportunity to increase the investment return. You do not own the units. Unit-linking is simply a method of working out the value of your investment at any date. The value of your investment at any date will be equal to the total of the number of units allocated to your investment from each fund multiplied by the unit price for units of that fund on that date. The value of your investment will therefore rise and fall over time as the unit prices change to reflect the value of the underlying assets.

You may, at any time, switch some or all of your money from one fund to another by writing to us to request a switch. If you transfer units to the Cash Fund you must move all your units to the Cash Fund. We do not charge you for this service. Therefore, the value of your investment will be the same immediately before and immediately after the switch.

In certain circumstances, we may delay switches. This may be because there are a large number of customers wishing to switch fund at the same time, or if there are practical problems selling the assets within the fund.

Due to the high cost and time involved in selling properties, a delay of this sort is most likely to happen if you are invested in a property fund (or a fund with a high proportion of property assets). The length of any delay will depend on how long it takes us to sell the assets in the fund. A minimum delay of six months would be likely to apply in this situation.

When there are more customers moving out of a fund than making new investments in it, we may reduce the value of the units in the fund to reflect the percentage of the costs associated with buying and selling the assets of the fund.

The reduction in the value of the affected assets will be different for each fund and is likely to be most significant for the proportion of any fund invested in property. The reduction for any part of the fund invested with external fund managers may happen at a different time to the reduction for the rest of the fund. The switch value you receive will be based on the value of units in the fund at the end of any notice period.

### [Is there an opportunity to change your mind?](#)

When your welcome pack is issued you will have an opportunity to cancel the plan if you are not satisfied that the benefits meet your needs. You may do this by writing to the Customer Service Team at Irish Life within 30 days from the date we send you details of your plan. On cancellation all benefits will cease and Irish Life will refund your regular payment. We will refund any single payment (or payments), less any reduction in investment values over the period of the investment.

### [Law applicable to your plan](#)

Irish Law governs the plan and the Irish Courts are the only courts that are entitled to settle disputes.

### What to do if you are not happy or have any questions?

If for any reason you feel that this plan is not right for you, or if you have any questions, you should contact Irish Life Customer Service Team, Lower Abbey Street, Dublin 1 who will deal with your enquiry. Our Customer Service Team also 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 the Financial Services Ombudsman at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

## B - INFORMATION ON SERVICE FEE

There are no charges payable to Irish Life other than those set out in your table of benefits and charges and in your Terms and Conditions booklet.

# C - INFORMATION ABOUT THE INSURER/INSURANCE INTERMEDIARY/ SALES EMPLOYEE

## Insurer

Your **Select bonussave** is provided by Irish Life Assurance plc, a company authorised in Ireland. Irish Life Assurance plc is regulated by the Financial Regulator. You can contact us at Irish Life Centre, Lower Abbey Street, Dublin 1, by telephone at 01 704 1010, by fax at 01 704 1900, and by e-mail at [customerservice@irishlife.ie](mailto:customerservice@irishlife.ie). In the interest of Customer Service we will record and monitor calls.

## Insurance Intermediary/Sales Employee

The sales adviser should insert details of their name, legal status, their address for correspondence and a contact telephone number/fax number or e-mail address and where relevant the companies with whom agencies are held.

No delegated or binding authority is granted by Irish Life to your financial adviser in relation to underwriting, claims handling or claims settlement.

# D - INFORMATION TO BE SUPPLIED TO THE POLICYHOLDER DURING THE TERM OF THE INSURANCE CONTRACT

We at Irish Life are obliged by law to tell you if any of the following events occurs during the term of your contract:

- we change our name;
- our legal status changes;
- our head office address changes;
- an alteration is made to any term of the contract, which results in a change to the information given in paragraph A (8) of this document.



# application form



Irish Life

# select bonussave Application form

Please read each question carefully before you answer it. Use BLOCK capitals throughout.

Financial adviser's name

Region  Manager  Adviser Code

## Your details

Your full name Mr  Mrs  Ms  Gender Male  Female

Date of birth  /  /  Occupation

Joint name in full Mr  Mrs  Ms  Gender Male  Female

Date of birth  /  /  Occupation

Phone number: Home  ( ) Work  ( )

Your permanent home address

Your e-mail address

## Your investment details

Contribution (at least €100 a month) €100  €200  €300   
Other €

## Fund options

Consensus Cautious Fund  % Consensus Fund  %

Consensus Equity Fund  % Global Select Fund  %

Tomorrow's World Fund  %

Will you pay: every month?  every three months?   
every six months?  every 12 months?

Lump sum (at least €650) €

## Indexing your contributions

If you index your contributions, they will increase each year in line with inflation (minimum of 5%).

To index your contributions, please tick this box

# Declaration under regulation 6(3) of the Irish Assurance (Provision of Information) Regulations, 2001.

**WARNING:** If you propose to take out this plan in complete or partial replacement of an existing plan, please take special care to satisfy yourself that this plan meets your needs. In particular, please make sure that you are aware of the financial consequences of replacing your existing plan. If you are in doubt about this, please contact your insurer or insurance intermediary.

Ref. Plan Number

Please complete this section by ticking the appropriate box:

Yes, this plan is replacing an Irish Life (or Progressive Life) plan

Yes, this plan is replacing a plan from another life company

No, this plan is not replacing another plan

## Declaration of Insurer or Intermediary

I hereby declare that in accordance with Regulation 6(1) of the Life Assurance (Provision of Information) Regulations, 2001,

Client's name and address

has been provided with the information specified in Schedule 1 to those Regulations and that I have advised the client as to the financial consequences of replacing an existing plan with this plan by cancellation or reduction, and of possible financial loss as a result of such replacement.

Signature of seller  Date

for  (Name of Insurer or Insurance Intermediary)

## Declaration of Client

I confirm that I have received in writing the information specified in the above declaration.

Signature  Date

Signature  Date

## Note

We will use the information you give here to process your application on computer. We may also use this information to send you details of other products from the companies within the Irish Life & Permanent Group (a financial services group mainly made up of life assurance, banking and personal finance companies). For this purpose, we may pass this information to the other companies within the group. If you do not want to receive this service, please tick box . The option to decline this service may be exercised at any time in the future (even if you do not tick this box) you can write to The Marketing Department, Irish Life, Lower Abbey Street, Dublin 1.

## Direct debit

To the manager of  bank or building society

Address of bank or building society

Account number

Sorting code

Name of account the money is to be taken from

I instruct you to pay direct debits from my account at the request of Irish Life Assurance plc. Irish Life Assurance plc may add these direct debits to any other direct debit amounts which are payable within the same calendar month and for which I have signed direct debit forms. I will tell the bank in writing if I want to cancel this instruction. I understand that if any direct debit is paid which breaks the terms of this instruction, the bank will make a refund.

Signature  Date

Joint signature  Date

## For our use only

Originator's identification number

Originator's reference

(Policy number)

(Reference)

Irish Life, Lower Abbey Street, Dublin 1.

We cannot accept instructions to charge direct debits to a deposit or savings account.

## For office use only

Plan number  Due dates on

and following the first payment: every mth  every three mths  every six mths  every 12 mths

## Declaration

I/we acknowledge and agree that my/our investment will not begin until Irish Life has received and accepted a fully completed application form, any other documentation or information requested and until it has received the investment proceeds.

I authorise Irish Life Assurance plc (ILA) and its agents to hold and process information in connection with this contract or transaction. This includes any other information supplied to or obtained by ILA separately. ILA may hold and process this information for administrative, customer care and services purposes.

I understand that I can ask for a copy of the application.

Your signature

Your signature (joint-savers)

Date

### For office use only

NSP4DAA Plan number

#### Note

If this is a joint application, please both read and sign the declaration below.

% Take-up	
I	R

notes:

notes:



We offer investment,  
protection, pension and  
savings products.

## Contact us

phone: 01 704 1010  
8am to 8pm Monday to Thursday  
10am to 6pm on Fridays  
9am to 1pm on Saturdays  
fax: 01 704 1900  
e-mail: [customerservice@irishlife.ie](mailto:customerservice@irishlife.ie)  
website: [www.irishlife.ie](http://www.irishlife.ie)  
write to: Irish Life Assurance plc, Lower Abbey Street, Dublin 1.



From sustainably managed forests -  
For more info: [www.pefc.org](http://www.pefc.org)



Irish Life Assurance plc is regulated by the Financial Regulator. In the interest of customer service we will record and monitor calls. Irish Life Assurance plc, Registered in Ireland number 152576, Vat number 9F55923G.