

Who is it for?

Families who want to ensure they have the money they would need if a parent becomes seriously ill or dies prematurely.

Individuals who want to remove financial concerns if they become seriously ill or who want financial obligations (such as loans and/or funeral costs) on death to be met.

Cover can be taken out on a single life or dual life basis. If the policy is taken out on a dual life basis, two lives are covered independently of each other under the one contract.

What it does?

Life Choice – You & Family is a protection policy. It pays a lump sum amount and/or monthly amount in the event of death and/or a lump sum amount in the event of suffering a specified illness during the term of cover. Life Choice – You & Family provides the flexibility to change your cover during the policy term as your needs change.

There are certain benefits that apply to all Life Choice You & Family policies. However, the main, additional, secondary and optional benefits listed below are only provided if you have selected the benefits or certain other benefits. Please refer to your policy conditions for full details of the benefits and the conditions, restrictions and exclusions that apply.

Benefits which are available under the policy

Main Benefits

Lump Sum on Death – A lump sum amount payable on the death of the life insured during the term of cover.

Income on Death – A monthly income amount payable on the death of the life insured for the remainder of the term of cover.

Standalone Specified Illness – A lump sum amount payable if the life insured is diagnosed with one of 55 specified illnesses covered during the term of cover. This benefit also provides for a partial payment if the life insured suffers from one of 36 specified illnesses of lesser severity during the term of cover.

Additional Benefits

Accelerated Specified Illness – A lump sum amount payable if the life insured is diagnosed with one of 55 specified illnesses covered during the term of cover. This benefit also provides for a partial payment if the life insured suffers from one of 36 specified illnesses of lesser severity during the term of cover. The Lump Sum on Death benefit will be reduced by any amount claimed under the Accelerated Specified Illness benefit.

Whole of Life Continuation – A lump sum amount of between €10,000 and €50,000 payable on the death of the life insured at any time, even if death occurs after the expiry of the term of cover for other benefits.

Secondary Benefits

Hospital Payment – A daily amount of up to €300 is payable if the life insured is hospitalised for at least 3 days. The maximum payment is for a total of 365 days.

Accident Payment – A weekly amount of the lesser of 50% of the life assured's average gross weekly earnings in the twelve month period prior to the date of the claim and the amount of benefit selected (which can be up to a maximum of €300 per week) is payable if the life insured is unable to work for more than 2 weeks due to an injury resulting from an accident, as defined in the policy conditions. This payment will be made for a maximum of 52 weeks in total during the term of cover.

Broken Bones Payment – A lump sum amount of between €1,000 and €3,000 is payable if the life insured suffers from one of the accidental injuries covered.

Surgery Payment – Up to 12.5% of the Accelerated or Standalone Specified Illness benefit (subject to a maximum of €32,500) is payable if the life insured has to undergo one of the major surgeries we cover. This amount is payable up to a maximum of 4 times during the term of cover. The maximum total payout is the lower of 50% of the Accelerated or Standalone Specified Illness benefit at the time of surgery and €130,000.



Optional Benefits

Medical Free Conversion – Provides the ability to extend the term of cover or take out a new Life Choice policy at any point during the term of cover without having to provide evidence of health. The life insured must be under 65 years of age when the option is exercised.

Increasing Cover – The amount of cover and premiums will increase by 3% each year.

Why use it?

Life Choice – You & Family can be used to:

- Clear any loans or debts ensuring your family's immediate finances are healthy.
- Pay a monthly income to your family if you die so they can continue to meet monthly outgoings and maintain their current lifestyle.
- Pay a monthly income to your family if a stay at home parent dies to meet the additional expenses your family would face (such as childcare).
- Pay a lump sum amount on death to cover funeral expenses and other related costs.
- Pay a lump sum amount in the event that you suffer a serious illness, providing you with financial breathing space and allowing your family to maintain their current lifestyle

The content of this document is for information purposes only and should not be relied upon without seeking investment, financial, insurance or other professional advice. If there is any conflict between this document and the policy conditions, the policy conditions will apply. Terms and conditions apply. Benefits are subject to underwriting and acceptance by New Ireland Assurance. Your premium includes a Government levy (currently 1%), payable on all life assurance premiums.

New Ireland Assurance Company plc is regulated by the Central Bank of Ireland. A member of Bank of Ireland Group.