



# GETTING EVERYTHING IN SHAPE

A Guide to Mortgage Protection Cover



# INTRODUCING ROYAL LONDON

We've a strong heritage in Ireland and have been protecting customers here for over 190 years, most recently known as Caledonian Life. Today we are owned by The Royal London Mutual Insurance Society Limited – the largest financial life, pensions and investments mutual in the UK. Our parent company's mutuality means we share a common sense of integrity and purpose, with no external shareholders. 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

Mortgage Protection is a life assurance protection policy. The purpose of the Life Cover 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.

Mortgage Protection 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 Mortgage Protection policy.

### CONTENTS

<u>Your introduction to Mortgage Protection</u>	<u>2</u>
<u>How Mortgage Protection works</u>	<u>5</u>
<u>Benefits included with Mortgage Protection</u>	<u>8</u>
<u>Specified Serious Illness Taking the Load off Your Mind</u>	<u>10</u>
<u>Benefits included with Specified Serious Illness Cover</u>	<u>18</u>
<u>Additional Options</u>	<u>23</u>
<u>Additional Support from Royal London</u>	<u>24</u>
<u>Your questions answered</u>	<u>26</u>
<u>Want to know more?</u>	<u>32</u>



# YOUR INTRODUCTION TO MORTGAGE PROTECTION

## Security when you need it

We all value our home as a place to relax, a sanctuary from day-to-day life, a base for our families and a home to our children. It's a place that often holds many memories. And, quite often, it's something we see ourselves leaving to our children – as an investment in their future.

Like many people, your mortgage is probably your largest financial responsibility. Of course, there's always a worry that should you die or become seriously ill, your family may have difficulty meeting this large liability.

Mortgage Protection from Royal London is a simple, cost effective way for you to insure your life and give you the peace of mind of knowing that if you were to die within the term of the policy, Royal London will provide a lump sum to go towards paying off your outstanding mortgage.

With Mortgage Protection from Royal London you can choose Life Cover only or Life Cover with Accelerated Specified Serious Illness Cover.

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 52 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 33 specified illnesses.

With Royal London's Mortgage Protection the level of cover you select reduces each month in line with a repayment mortgage of the same amount, based on the interest rate you have chosen at the outset of the policy. The fact that the cover reduces over the term you select means that this type of policy is one of the most cost-effective ways for you to insure your life.





## **Security for your family**

Of course, the thought of dying, is not something that anyone likes to dwell on, but by putting in place a Mortgage Protection policy with sufficient cover for your mortgage, you can have the peace of mind that comes with knowing that you're helping to protect your family's financial future.

In summary, if you're looking for Life Cover that offers you financial security at a competitive price, then a Royal London Mortgage Protection policy could be the one for you. It offers you:

- Straightforward, no-nonsense Life Cover
- A guaranteed lump sum, payable if you die within the term of the policy
- A genuinely competitive cost-effective premium
- A guarantee that 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, we will provide a lump sum to go towards paying off your outstanding mortgage

In most cases your Mortgage Protection policy will be assigned to your mortgage lender, as security for your mortgage loan. Even if your lender does not require you to arrange Life Cover like this there's no question about it, a Mortgage Protection policy brings you greater peace of mind.

**Talk to your Financial Broker about the benefits and advantages of Mortgage Protection from Royal London.**

# HOW MORTGAGE PROTECTION WORKS

**The amount of your outstanding mortgage reduces as you make your repayments. Mortgage Protection from Royal London is designed so that the level of cover you select reduces monthly in line with the amount of capital outstanding under a mortgage of the same amount, based on the interest rate you have chosen at the outset of the policy.**

You can select whether you want your cover to reduce in line with a mortgage at an interest rate of 6%, 9% or 13%. The 13% interest rate option is not available if you choose to add Specified Serious Illness Cover to your policy.

The table below shows how the level of cover reduces over the term of your policy depending on the interest rate you select. The example is based upon initial cover of €200,000 for 30 years.

Term outstanding (years)	Remaining Cover at 6% interest rate	Remaining Cover at 9% interest rate
30	€200,000	€200,000
25	€185,739	€191,219
20	€166,655	€177,708
15	€141,117	€156,920
10	€106,940	€124,934
5	€61,205	€75,721

The mortgage outstanding and hence the cover remaining, is higher throughout the term of the policy if the 9% interest rate is chosen rather than the 6% interest rate. The fact that the cover is higher for the 9% interest rate also means that the premium is higher for the 9% interest rate than the 6% interest rate.

In most cases your policy will be assigned to your lender, and should you die the policy proceeds will be paid directly to them. If the policy is not assigned to your lender, in the event of a death claim the policy proceeds will be paid to your personal representative.

Of course, if your circumstances change and you no longer need your Mortgage Protection policy you can contact your Financial Broker to discuss your options.

**Please note:** If you take out cover for the same amount as your mortgage, but your mortgage interest rate is on average higher than the interest rate you choose for your Mortgage Protection policy, then your cover will not be sufficient to fully repay your outstanding mortgage if you make a claim. This may also be the case if you modify any of the terms of your mortgage, or if any mortgage repayments are not made when they fall due.

### DID YOU KNOW?

If you pay off your mortgage earlier than expected, you can keep your policy going as a separate Life Assurance policy.



### **How much do I pay?**

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

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

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

# BENEFITS INCLUDED WITH MORTGAGE PROTECTION

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 Mortgage Protection 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 and 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

Full details of these Benefits and the Terms and Conditions which apply are contained in the relevant Policy Conditions booklet, which is available from your Financial Broker.

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 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.

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)**

It's not a pleasant thought to ponder of course, but 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 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. However, 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 18<sup>th</sup> birthday (21<sup>st</sup> 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 from your Financial Broker.

# SPECIFIED SERIOUS ILLNESS TAKING THE LOAD OFF YOUR MIND

Have you considered how you would continue to pay your mortgage should you suffer a serious illness? It's not a thought any of us like to dwell on, but the unfortunate reality is that it could happen to any of us at any time.

## What is Specified Serious Illness Cover?

If you choose to add Specified Serious Illness Cover to your Mortgage Protection policy it can provide additional security to you and your family by paying a guaranteed lump sum to help repay your mortgage, if you are diagnosed as suffering from one of the 52 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 33 specified illnesses.

## 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 by age 75
- In Ireland 1 in 4 women will get cancer by age 75
- Five-year average net survival of Irish cancer patients for the diagnosis period 2010-2014 is 61%\*
- Approximately 10,000 people suffer a stroke in Ireland annually

Sources: National Cancer Registry (2017) Cancer in Ireland 1994-2015: Annual Report of the National Cancer Registry, Irish Heart Foundation 2017.

\*by year of follow-up (all patients alive at some point 2010-2013, or diagnosed in 2009, followed up to 31/12/2014).





**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 52 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 from your Financial Broker.

### **You decide, you choose**

One of the key aspects of choosing Specified Serious Illness Cover with your Mortgage Protection Policy from Royal London is that you can choose the amount of Specified Serious Illness Cover you need and can afford, from 10% to 100% of your Life Cover.

By choosing a Royal London Mortgage Protection policy with Specified Serious Illness Cover and having sufficient cover in place, you could lessen some of the financial problems that may occur should you suffer a serious illness.

### **How does this cover work?**

Specified Serious Illness Cover on your Mortgage Protection policy is an 'accelerated' benefit. This means that if you make a claim on one of the 52 specified serious illnesses covered by Royal London, your Life Cover will be reduced by the amount of the Specified Serious Illness Cover claim.

For example, let's say you have €200,000 initial Life Cover over a term of 30 years and you choose to add €150,000 Specified Serious Illness Cover. The table below shows the decreasing levels of cover in place over the 30 year term of your policy.

## €200,000 Life Cover and €150,000 Specified Serious Illness Cover

Outstanding Term (years)	Life Cover based on 6% Interest Rate	Specified Serious Illness Cover of 75% of Life Cover	Remaining Life Cover after Specified Serious Illness Cover Claim
30	€200,000	€150,000	€50,000
25	€185,739	€139,305	€46,434
20	€166,655	€124,992	€41,663
15	€141,117	€105,838	€35,279
10	€106,940	€80,205	€26,735
5	€61,205	€45,904	€15,301

After 10 years, with 20 years remaining on your policy your Life Cover has reduced to €166,655 and your Specified Serious Illness Cover has reduced to €124,992. If a Specified Serious Illness claim was paid at this time then your Specified Serious Illness Cover would end and your Life Cover would reduce to €41,663 (i.e. €166,655-€124,992=€41,663). Your premiums would also reduce to reflect the lower Life Cover now in place.

If the amount of your Specified Serious Illness Cover is the same as your Life Cover and you make a Specified Serious Illness Cover claim then your policy will end.

## **Who is covered under this policy?**

You may cover your own life only: 'Single Life Cover', or you may take out a policy on two lives: on either a 'Joint Life Cover' or a 'Dual Life Cover' basis. The choice is yours.

Dual Life Cover is not available for Mortgage Protection policies with Specified Serious Illness.

### **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 spouse, 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 €200,000 Life Cover and €150,000 Specified Serious Illness Cover. 10 years after taking out the policy, Tom unfortunately suffers a heart attack (which satisfies our Policy Conditions), and the policy pays out €124,992 Specified Serious Illness Cover policy proceeds.

As the policy was set up on a Joint Life basis there is now, following the Specified Serious Illness claim, just €41,663 Life Cover remaining for either Tom or Mary. (See table on page 13 for calculation explanation).

#### **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. Dual Life Cover is available for Life Cover only and is not available for Mortgage Protection policies with Specified Serious Illness included.

**For example,** Tom and Mary have a Dual Life Mortgage Protection policy for €200,000 Life Cover. 10 years after taking out the policy, Tom unfortunately dies, and the policy pays out €166,655 Life Cover proceeds. (See table on page 13 for calculation explanation).

As the policy was set up on a Dual Life basis, following the payout for Tom's Life Cover, the policy will continue to provide Life Cover (on a decreasing basis) for Mary. The monthly premium will also reduce to reflect that only one life is remaining on the policy.



### **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 52 specified serious illnesses we cover.

This booklet is available from your Financial Broker.

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.

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



Single Life Cover



Joint Life Cover

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

1. **Alzheimer's Disease**  
(resulting in permanent symptoms)
2. **Aorta Graft Surgery** (for disease)
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**  
and specified diseases of the  
motor neurones (resulting in  
permanent symptoms)
36. **Multiple Sclerosis**  
(resulting in specified symptoms)
37. **Muscular Dystrophy**
38. **Necrotising Fasciitis**  
(requiring surgery)
39. **Paralysis of one Limb**  
(total and irreversible)
40. **Parkinson's Disease**  
(resulting in permanent symptoms)
41. **Parkinson Plus Syndromes**  
(resulting in permanent symptoms)
42. **Peripheral Vascular Disease**  
(treated with by-pass surgery)
43. **Pneumonectomy**  
(removal of a complete lung)
44. **Primary Pulmonary Hypertension**  
(of specified severity)
45. **Primary Sclerosing Cholangitis**  
(of specified severity)
46. **Pulmonary Artery Surgery**  
(with surgery to divide the breastbone)
47. **Short Bowel Syndrome** (requiring  
permanent total parenteral nutrition)
48. **Spinal Stroke**  
(resulting in permanent symptoms)
49. **Stroke**  
(resulting in specified symptoms)
50. **Systemic Lupus Erythematosus**  
(with severe complications)
51. **Third Degree Burns** (covering  
20% of the body's surface area)
52. **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 52 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 from your Financial Broker.**

# SPECIFIED SERIOUS ILLNESS COVER

## **Partial Payment Specified Serious Illness Cover**

If Specified Serious Illness Cover is included as part of your policy, as well as the 52 specified serious illnesses covered, this benefit provides a partial payment if you are diagnosed with one of 33 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 – Cervix** (treated by specific surgery)
3. **Carcinoma in Situ – Colon or Rectum** (resulting in intestinal resection)
4. **Carcinoma in Situ – Oesophagus** (treated by specific surgery)
5. **Carcinoma in Situ of the Testicle** (requiring surgical removal of one or both testicles)
6. **Carcinoma in Situ of the Urinary Bladder** (requiring surgical removal)
7. **Carcinoma in Situ – Vagina** (treated by specific surgery to remove the tumour)
8. **Carcinoma in Situ – Vulva** (treated by specific surgery to remove the tumour)
9. **Carcinoma in Situ – Other** (treated by specific surgery)





10. **Carotid Artery Stenosis**  
(treated by Endarterectomy or Angioplasty)
11. **Cerebral Aneurysm** (treated by Craniotomy or Endovascular Repair)
12. **Cerebral Arteriovenous Malformation** (treated by Craniotomy or Endovascular Repair)
13. **Coronary Angioplasty**  
(of specified severity)
14. **Crohn's Disease** (treated with surgical intestinal resection)
15. **Cystectomy – Removal of a Complete Bladder**  
(treated by specific surgery)
16. **Ductal Carcinoma in Situ – Breast**  
(treated by specific surgery)
17. **Eye Stroke – Central Retinal Artery Occlusion or Central Retinal Vein Occlusion** (resulting in permanent visual loss)
18. **Gastrointestinal Stromal Tumor (GIST)** (with surgery)
19. **Implantable Cardioverter Defibrillator** (for the primary prevention of sudden cardiac death)
20. **Liver Resection**
21. **Low Level Prostate Cancer**  
(with Gleason score between 2 and 6 and with specific treatment)
22. **Neuroendocrine Tumour (NET)**  
(of low malignant potential treated by specific surgery)
23. **Ovarian Tumour** of borderline malignancy/low malignant potential (with surgical removal of an ovary)
24. **Peripheral Vascular Disease**  
(treated with angioplasty)
25. **Permanent Pacemaker** (permanent insertion due to abnormal rhythm evidenced by ECG)
26. **Pituitary Tumour**  
(resulting in permanent symptoms or surgery)
27. **Serious Accident Cover**  
(resulting in at least 28 consecutive days in hospital)
28. **Significant visual impairment**  
(permanent and irreversible)
29. **Single Lobectomy**  
(removal of a complete lobe of a lung)

30. **Surgical removal of one eye**

31. **Syringomyelia or Syringobulbia**  
(treated by surgery)

32. **Third Degree Burns** (covering at least 10% of the body's surface)

33. **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 33 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 from your Financial Broker.**

### **Children's Specified Serious Illness Cover**

Of course, no one wants to think about a child being ill. But if Specified Serious Illness Cover is included as part of your policy, this benefit provides cover for your children. All of your children from birth until their 18<sup>th</sup> birthday (21<sup>st</sup> birthday if in full time education) are covered during the term of the policy.

The cover is 50% of the level of Specified Serious Illness Cover 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 the level of Specified Serious Illness Cover 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.

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

- Loss of Independent Existence
- Brain injury due to anoxia or hypoxia and Intensive Care requiring mechanical ventilation for 10 consecutive days, before the age of 90 days.

### **Donor Recipient Cover**

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

- Kidney; or
- Portion of Liver; or
- Portion of Lung; or
- Bone Marrow provided that the family member has undergone pre-conditioning with myeloablative chemotherapy and/or radiotherapy.

Pre-existing conditions, stem cell, islet cell and any other organ or tissue donations are excluded.

### **Advance Payment of Benefit for Heart Surgery**

If Specified Serious Illness Cover is included as part of your policy we will pay up to €20,000 of that cover immediately 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 Specified Serious Illness Cover and pay any remaining Specified Serious Illness Cover after the surgery has taken place. Once an advance payment has been made the 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 from your Financial Broker.**

# ADDITIONAL OPTIONS

## 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. A Conversion Option is available on Mortgage Protection policies for Life Cover only and is not available on policies with Specified Serious Illness cover.

You pay a slightly higher premium should you wish to include the Conversion Option in your policy, and the option can be used at any time during the policy term up to your 70th birthday (or before the 70th birthday of the older life for Joint Life or Dual Life policies). The premium rates in place at the time of conversion, appropriate to your age at that time will apply. Any special conditions, exclusions or ratings which applied to the original policy will also apply to the new policy.

When you take out your Mortgage Protection 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 from your Financial Broker.



# ADDITIONAL SUPPORT FROM ROYAL LONDON

As soon as you take out a policy with Royal London, you can use our Helping Hand service if you need to.

## Helping Hand service

Offers one-to-one support from an independent, qualified nurse advisor.

Helping Hand is provided through our partners **RedArc** who can help you and your family cope with the devastating effects that illness or bereavement can have.

With 20 years experience, RedArc has earned a reputation for service excellence, supporting individuals and their families through serious illness, chronic health conditions, bereavement and disabilities.

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

Helping Hand may also arrange specialist therapy to help speed up recovery, if appropriate.

- Bereavement counsellors *or*
- Speech and language therapists *or*
- Face-to-face second medical opinion *or*
- Complementary therapies *or*
- Massage *or*
- Physiotherapy for serious health conditions

These ancillary specialist therapies are only provided if recommended by your personal nurse advisor and only for a limited time. You don't have to make a claim to use Helping Hand. You can use the service whenever you need it to get you through life's major challenges.

Helping Hand is available to you, your spouse or partner and your children as soon as your policy starts. Helping Hand is provided at no extra cost to you.

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



# 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. Dual Life Cover is not available for policies with Specified Serious Illness. 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.

## **How long will my cover last?**

You choose the term that suits your circumstances. However, the minimum term that 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:

- 90 next birthday for Life Cover only
- 75 next birthday if Specified Serious Illness Cover is chosen

For example, John, who is 55 next birthday, selects Life Cover only. Therefore the maximum term he can select is 35 years (i.e. maximum age of 90 minus John's current age of 55 means John can select a maximum term of 35 years).

For Joint Life Cover or Dual Life Cover the older life is used to calculate the maximum term. For example, John is 55 next birthday and Mary is 60 next birthday. If John and Mary select a Life Cover only policy then the maximum term is 30 years.

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

- Minimum Life Cover: €10,000
- Minimum Specified Serious Illness Cover: €10,000. However the amount of Specified Serious Illness Cover must be at least 10% and no more than 100% of the amount of 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. 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 Claims Checklist**

- 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 in our Dublin office, check your Policy Schedule and Policy Conditions. They outline the benefits for which you are insured and provide a list of the 52 specified serious illnesses covered by your policy as well as the 33 additional specified illnesses covered by your partial payment cover. They also provide 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 here:

### **Specified Serious Illness Cover Claims Checklist**

- Completed Claim Form – signed and dated
- Original Birth Certificate
- Original Marriage Certificate – if the Life Assured making the claim is a married 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 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 document. 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 Mortgage Protection then you can contact your Financial Broker. They can provide you with any additional information you need. See details below.

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

## Financial Broker Stamp:



[www.royallondon.ie](http://www.royallondon.ie)





## **Royal London**

47–49 St Stephen's Green, Dublin 2

T: 01 429 3333 F: 01 662 5095 E: [service@royallondon.ie](mailto:service@royallondon.ie)  
[royallondon.ie](http://royallondon.ie)

Feedback on the content and clarity of this booklet is very welcome. Please email [feedback@royallondon.ie](mailto: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 01/12/2018.

Royal London Insurance DAC is regulated by the Central Bank of Ireland. Royal London Insurance DAC is registered in Ireland, number 630146, at 47–49 St Stephen's Green, Dublin 2.

Royal London Insurance DAC is a wholly owned subsidiary of The Royal London Mutual Insurance Society Limited which is registered in England, number 99064, at 55 Gracechurch Street, London, EC3V ORL.