

Bank of Ireland 

Private Banking

Guide to Financial Solutions

from Bank of Ireland Private Banking



Introduction

Bank of Ireland Private Banking provides clients with advice and financial solutions to protect and grow their wealth. The purpose of this guide is to provide you with an outline of some of the various financial solutions that you may require to meet your current financial needs.

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If you have any queries on the content of this booklet please discuss this with your Private Banking Manager.

Structured Products

Structured Products provide access to investment opportunities tailored to suit a variety of risk and return preferences. They can offer a choice of investment options across a wide range of asset classes and in different formats. At Bank of Ireland Private Banking our structured product offering includes both deposit and non-deposit based offerings with a number of different risk and reward profiles depending on your needs.

Who should invest in Structured Products?

Structured Products are appropriate components of an overall investment portfolio if:

- You are prepared to invest in an illiquid product for a fixed investment term for this portion of your overall assets
- You have a specific risk/return profile that you are seeking to meet
- You would like to access a particular asset class or market
- You have specific investment goals and a set time frame
- Some products are also appropriate if you require full, or a degree of, capital protection

Categories of Structured Products

Private Banking offer Structured Products either as structured deposits or structured securities.

Structured deposits are fixed term investments and cannot be sold or transferred prior to maturity. They can offer full, partial or conditional capital protection.

Structured securities are also fixed term investments, but can be transferred or sold to other investors during the term. The market for these securities may not be liquid, so investors should be prepared to hold the securities for the full term. Structured securities can provide some levels of capital protection in certain circumstances. However, full capital protection is not possible and all structured securities put your capital at risk.

We categorise Structured Products into four distinct groups based on the degree of capital protection available:

- Fully Capital Protected (always deposit based)
- Partially Capital Protected (generally deposit based)
- Capital at Risk (Conditional or “Soft” capital protection)

- Capital at Risk (No capital protection)

At any point in time, Bank of Ireland Private Banking offers a variety of structured products which will fall into one of the categories outlined above. Please contact your Private Banking Manager or Relationship Manager for details of our current product offering.

How do Structured Products work?

Structured Products are typically used to deliver exposure to desired asset classes in addition to the potential for capital protection in certain circumstances. Asset classes that can be accessed include equities, commodities, funds, foreign currencies, interest rates and a host of alternative asset classes. Indices are frequently used as an underlying asset and provide broad market access in a single product. Exposure to the underlying asset can be leveraged, e.g. a product that pays twice the performance of the underlying asset. As with any investment, higher return potential comes with higher risk. Structured Products are available with capital protection levels of 100% to products with no capital protection at all. The flexibility to tailor capital protection levels and asset exposure within one product make them very flexible tools for expressing market views consistent with risk appetite.

Structured deposits place your funds in a deposit with the potential return on this account delivered through a derivative, such as an option, which delivers exposure to the performance of the underlying investment or index over the term of the product.

All fees associated with the product are reflected in the terms available at the time of launch. No on-going fees are payable by you.

Structured securities also derive their potential return through derivative contracts. Securities are held in custody on your behalf for their term. The securities are usually debt obligations of an issuing entity, typically a large institution or special purpose company established for this purpose. The legal and economic terms and the risks associated with each security are outlined in detail in a base prospectus and accompanying documentation.

Characteristics of Structured Products

All structured products have a number of common features. All are fixed term investments although some products have “call” or early maturity features. Exposure to the underlying asset is delivered indirectly rather than direct investment in the asset. This means that structured product investors will generally not receive any dividends

paid on the underlying assets.

Deposit based structured products with capital protection levels of 100% are eligible for inclusion in the Irish Deposit Guarantee Scheme. Deposit based products with less than 100% capital protection and structured certificates are not included in the Deposit Guarantee Scheme.

Please see the specific product terms and conditions for further details.

Taxation

Structured Deposits are subject to DIRT which is deducted at source. Where investors are entitled to exemption from DIRT, they will be required to provide us with the information and documentation required. Interest may also be subject to PRSI.

Our understanding is that gains and losses on structured securities will be subject to Capital Gains Tax (CGT) treatment in the case of personal investors and exempt from taxation in the case of pension and post retirement investors. The taxation treatment will be based on the Revenue Commissioner's policy at the time of realising any gain or loss and on the individual circumstances of each investor. BOIPB does not provide tax advice and investors should satisfy themselves independently, taking advice as appropriate, of the taxation considerations that apply in their particular circumstances.

Tax advice should be sought from a suitably qualified professional.

Warning: The value of your investment may go down as well as up.

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: If you invest in this product you will not have any access to your money before the product matures.

Warning: If you cash in your investment before the maturity date you may lose some or all of the money you invest.

Unit-Linked Investment Products

What is a Unit Linked Investment Product?

A unit linked investment product (such as the Private Banking Investment Selection) is a lump sum investment product, provided by a Life Assurance Company, which provides access to a broad range of funds to suit different types of investors, from low risk to very high risk.

Who should invest in Unit Linked Funds?

Unit Linked Funds are appropriate for someone who is:

- Resident in the Republic of Ireland
- Are aged between 18 and 75 years old
- Able to invest an initial lump-sum investment (specific to the provider)
- Interested in making additional lump sum investments (top-ups)
- Looking to invest over the medium to long term (at least 5-7 years)

Product features Fund selection

The Life Assurance Company offers a range of funds to suit different types of investors, from low risk to very high risk.

The fund management charges vary depending on the nature of the investment strategy and asset and are set out in your policy schedule.

Fund switching

You can also switch the funds you are invested in. There are restrictions on switching out of some funds, which will be set out in the fund flyer for the relevant fund. A certain number of fund switches can be made in a policy year without incurring any charge. Thereafter a charge may be applied. Details will be outlined in your policy conditions. In certain circumstances the Company may defer a request for a fund switch out of a particular fund for up to six months – this will generally apply to Funds where the underlying investment asset is illiquid (e.g. Property).

Fund information

The key features of available funds are displayed in fund flyers and fact sheets, which are available through the Private Banking Fund Centre or on the Life Assurance Company website.

Return

The value of your investment depends on a number of factors including the growth achieved (if any) and returns are not guaranteed. Price volatility and fluctuation in interest rates or exchange rates may also affect the values of your investments.

Life cover benefit

Generally, unit linked investment policies provide for a policy-specific benefit of a stated percentage of the value of your investment to be paid if you die. Generally, if there are two lives insured on the policy, the death benefit is only payable on the death of the last of the two lives insured to die.

Regular income

Generally you can withdraw a specified percentage (usually 5% - 6%) of your initial investment or value of the fund each year as a regular income. These withdrawals can usually be taken monthly, quarterly, half yearly or yearly. Typically the income facility is set up when an investor commences their policy. The withdrawal is facilitated by a partial sale of units.

Encashment

You may encash part or all of your policy at any time (the company may delay encashments for illiquid funds such as property funds). The Life Assurance Company may set a minimum level of encashment. In the case of a part encashment, the Company may also require that a minimum fund value remain attached to the policy. For certain contracts encashments/part encashments (other than in respect of a Regular Income) may be subject to an early encashment charge (of up to 5% of the fund value) if taken within 5 years of your investment.

Taxation

A Government levy (currently 1%) will apply to all amounts invested. This levy was introduced as part of the Finance Act 2009 and will be collected by the product provider and passed directly to the Revenue Commissioners. The company may provide additional allocations to investors to offset this levy

Life Assurance Exit Tax is payable on any gains made by the policy at particular chargeable events. Further details on these chargeable events, which include encashment and death, are available in your policy conditions.

Please note:

All features are subject to the policy conditions of your specific contract. The policy and benefits available under it are based on current taxation legislation. If there are any changes to taxation or other legislation affecting the policy, the product provider will make such alterations to the terms of the policy as, in the opinion of their Appointed Actuary, are necessary to take account of such changes.

Warning: If you invest in this product you may lose some or all of the money you invest.

Warning: The value of your investment may go down as well as up.

Warning: This investment may be affected by changes in currency exchange rates.

Bank of Ireland Investment Funds

Bank of Ireland Investment Funds (the "Trust")

Bank of Ireland Private Banking ("BOIPB") offers clients access to a range of underlying investment funds (the "Sub-Funds") through the Trust. The Trust is an umbrella unit trust with segregated liability between sub-funds. It is authorised by the Central Bank pursuant to the provisions of the Unit Trusts Act 1990 (as amended) and is authorised by the Central Bank as a Retail Investor Alternative Investment Fund ("RIAIF"). Each Sub-Fund will have a distinct portfolio of investments, and more than one Class of Units may be issued in respect of any Sub-Fund with the prior approval of the Central Bank.

The Sub-Funds

The Sub-Funds provide access to a wide range of asset classes and markets. These include global equity, absolute return and cash together with a range of multi-asset funds catering for different risk and return requirements. The assets of each Sub-Fund are separate from one another and are invested in accordance with the investment objectives and policies of that Sub-Fund as set out in the applicable Supplement.

Regulatory framework for RIAIF's

The Central Bank of Ireland (the "Central Bank") is the financial regulator in Ireland and is responsible for the authorisation and ongoing regulation of most financial services firms and collective investment schemes in Ireland.

The Central Bank is responsible for the authorisation and supervision of investment funds established in Ireland. There are two main categories of funds authorised by the Central Bank, UCITS (Undertaking for Collective Investment in Transferable Securities), and AIFs (Alternative Investment Funds).

A RIAIF is a Retail Investor Alternative Investment Fund and may be marketed to retail investors. RIAIFs are established in Ireland under the Alternative Investment Fund Managers Directive (“AIFMD”) (Directive 2011/61/EU) as amended. AIFMD contains a series of obligations on all Alternative Investment Fund Managers (each an “AIFM”) designed to give protections to investors including rules on capital requirements, leverage, supervision of delegates, valuation, organisational arrangements and the requirement to appoint a depositary to safekeep assets and monitor cashflows and Distributors.

Fund structure

The Governor and Company of the Bank of Ireland is Investment Manager of the Trust. Northern Trust Fund Services (Ireland) Limited is appointed as Manager of the Trust and is also the Alternative Investment Fund Manager (the “AIFM”), being authorised by the Central Bank of Ireland to perform this role. Northern Trust Fiduciary Services (Ireland) Limited acts as Trustee (including the depositary role under AIFMD) and Northern Trust International Fund Administration Services (Ireland) Limited is Administrator, Registrar and Transfer Agent to the Trust.”

The Trust was authorised as a Retail Alternative Investment Fund (RAIF) on April 1st 2015.

Characteristics of a RIAIF

Regulated AIFs in Ireland are governed by the European Communities (Alternative Investment Fund Managers Directive) Regulations (S.I. 257 of 2013) (the “AIFMD Regulations”) as well as the Central Bank’s AIF Rulebook (which is updated and amended by the Central Bank from time to time). The AIFMD Regulations and the AIF Rulebook specifies the responsibilities and obligations for the various parties involved with the Trust.

All AIFs must appoint an AIFM. There can only be one AIFM appointed for each AIF. The AIFM is responsible for the portfolio management, risk management and administration functions of the AIF. The AIFM can delegate tasks to third parties, who in turn can sub-delegate such tasks. The AIFMD provides that each AIFM must have remuneration policies and practices for prescribed categories of staff that are:

- Consistent with and promote sound and effective risk management;
- and
- Do not encourage risk-taking which is inconsistent with the risk profiles, rules or instruments of incorporation of the AIFs they manage.

Liquidity options

RIAIFs may be structured as open-ended, open-ended with limited liquidity or close-ended. Open-ended RIAIFs must provide redemption facilities at least on a monthly basis while those with limited liquidity provide for a period of greater than 30 days between the dealing deadline and payment of redemption proceeds. Close-ended RIAIFs must provide for a finite close-ended period, the duration of which must be provided for in the Prospectus as a material part of the investment policy.

Taxation

All Irish investment funds authorised by the Central Bank which are available to the public are exempt from tax on their income and gains irrespective of where their investors are resident. No Irish stamp, capital or other duties apply on the issue, transfer or redemption of shares/units in a fund.

An exit tax regime applies to funds set up as an Investment Company, a Unit Trust or an Investment Limited Partnership. Under this regime, no withholding tax applies on payments to non-Irish resident investors and certain Irish resident investors once certain declarations have been put in place. Your Relationship Manager can provide you with the relevant details.

Prospectus

An Irish fund must issue a Prospectus, which must be dated, the essential features of which must be kept up to date. Investors must be provided a copy of the Prospectus, free of charge, prior to subscribing for shares or units.

The overriding regulatory consideration is that the Prospectus should contain sufficient information to enable investors to make an informed decision whether to invest in the fund. In particular, the investment objectives and policies of the fund must be clearly described in the Prospectus with sufficient information to enable investors to be fully aware of the risks they are entering into. The description should include comprehensive information in relation to proposed investments, an indication of where

these are traded and the purpose behind the investment.

Leverage restrictions

A RIAIF may borrow up to 25% of NAV. The RIAIF should not offset credit balances (e.g. cash) against borrowings when determining the percentage of borrowings outstanding. Repurchase / reverse repurchase (repo) contracts, securities borrowing or securities lending do not constitute borrowing for the purposes of the 25% limit.

Valuation and pricing

Assets must be valued by a method clearly defined in the fund's constitutive document and disclosed in the Prospectus. The Central Bank's Guidance Note 1/00 requires that assets be valued on the basis of market prices where available or, where unavailable, generally at probable realisation value calculated by a competent third party appointed by the fund with the objective of achieving fair value, the appointment of which is approved by the Custodian/Trustee. Valuation rules should be applied consistently throughout the life of the fund.

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Pensions

1. Executive Retirement Plan

What is an Executive Retirement Plan?

An Executive Retirement Plan is an occupational pension plan set up by an employer (under trust) to provide retirement and/or death benefits for a company director or employee. Contributions into the plan can be made by both the employer and employee. The employer must make a meaningful contribution into the plan, as it is a condition of Revenue approval. Contributions are subject to certain restrictions set out by Revenue.

Plan features

Fund selection: We offer a broad range of funds to suit different types of investors, from low risk to very high risk. Fund switching: You can also switch the funds you are

invested in. The charge for making fund switches is set out in your policy conditions.

Fund information: The key features of available funds are displayed in fund flyers and fact sheets, which are available through the Private Banking Fund Centre or on the Life Assurance Company website.

Return: The value of your pension fund depends on the growth achieved (if any) and returns are not guaranteed. Price volatility and fluctuation in interest rates or exchange rates may also affect the value of your pension fund.

Retirement benefits: Our Executive Retirement Plan provides the policyholder with a number of options on reaching retirement. These options include:

- Retirement lump sum
- Approved (Minimum) Retirement Fund
- Annuity (income for life)

Protection benefits: Some of our Executive Retirement Plans can provide Life Cover, subject to underwriting and terms and conditions.

Options to suit you

Contribution payment: Our Executive Retirement Plan allows both regular and lump sum contributions or lump sum contributions only. You should only take out a plan that allows regular contributions if you are able to continue paying contributions for the first 12 months of your plan. If you don't, your plan can lapse without value.

Early encashment charges: Some of our plans have early encashment charges (up to 5% of your policy value) that apply if you are seeking to surrender or transfer your plan to another suitable contract within five years of your investment. If you find that this type of plan is most suitable to you, you should be happy that you are not looking to transfer your policy within five years of any investment you make.

Access: You will have access to your fund on reaching your normal retirement age. Any transfers, including policy surrender before that date, must meet the requirements of the Revenue Commissioners and our policy conditions. On death before retirement the value of your pension fund and/or death benefits will become payable to your estate.

Please note:

All features are subject to the plan rules and the policy conditions of your Executive Retirement Plan. The policy and the benefits payable under it are based on current legislation, including current taxation legislation. The

latest information can be found at www.revenue.ie or at www.pensionsauthority.ie. If there are any changes in taxation or other legislation affecting the policy we will make such alterations to the terms of the policy as, in the actuary's opinion, are necessary to take account of such changes.

2. Personal Pension Plan

What is a Personal Pension Plan?

A Personal Pension is a long-term savings plan set up by an individual to provide retirement and/or death benefits. To be eligible to start a Personal Pension Plan you must be in receipt of taxable income.

A Personal Pension is suitable for those who are self-employed or in non-pensionable employment.

Plan Features

Fund selection: We offer a broad range of funds to suit different types of investors, from low risk to very high risk.

Fund switching: You can usually switch the funds you are invested in. There are restrictions on switching out of some funds, which will be set out in the fund flyer. The charge for making fund switches is set out in your policy conditions.

Fund information: The key features of available funds are displayed in fund flyers and fact sheets, which are available through the Private Banking Fund Centre or on the Life Assurance Company website.

Return: The value of your pension fund depends on a number of factors including the growth achieved (if any) and returns are not guaranteed. Price volatility and fluctuation in interest rates or exchange rates may also affect the value of your investment.

Retirement benefits: Our Personal Pension Plan provides the policyholder with a number of options on reaching retirement. These options include:

- Retirement lump sum
- Approved (Minimum) Retirement Fund
- Annuity (income for life)

Options to suit you

Contribution payment: Our Personal Pension Plan allows either regular and lump sum contributions or lump sum contributions only. You should only take out a plan that allows regular contributions if you are able

to continue paying these contributions for the first 12 months of your plan. If you don't, your plan can lapse without value.

Early encashment charges: Some of our plans have early encashment charges (up to 5% of your policy value) that apply if you are seeking to transfer your plan to another suitable contract within five years of your investment. If you find that this type of plan is most suitable to you, you should be happy that you are not looking to transfer your policy within five years of any lump sum investment you make.

Access: You will have access to your fund on reaching your normal Retirement Age (between 60 and 75). Any transfers, including a policy surrender before that date, must meet the requirements of the Revenue Commissioners and our policy conditions. You must take the benefits from your plan before you reach your 75th birthday at the latest. On death before retirement the value of your pension fund will become payable to your estate.

Please note:

All features are subject to the policy conditions of your Personal Retirement Plan.

Personal Pension Plans are subject to Revenue terms and conditions. It is important to note that tax relief is not automatically granted; you must apply to and satisfy the requirements of the Revenue. The policy and the benefits payable under it are based on current legislation, including current taxation legislation. The latest information can be found at www.revenue.ie or at www.pensionsauthority.ie.

If there are any changes in taxation or other legislation affecting the policy we will make such alterations to the terms of the policy as, in the Actuary's opinion, are necessary to take account of such changes.

Warning: The value of your investment may go down as well as up.

Approved Retirement Funds / Approved Minimum Retirement Funds

What is an Approved Retirement Fund (ARF)?

An ARF policy is a single premium unit linked investment plan for retirement funds. An ARF will allow you to continue to control how your retirement funds are invested post retirement. Funds can be accessed at any time and withdrawals are subject to tax.

Your policy has no fixed term, which means that you can leave your money invested for as long as you require. The policy will terminate on payment of a death benefit, or when all the units have been encashed.

Access to the ARF option will depend on the options open to you under Revenue rules and the rules of the pension plan you were a member of immediately prior to your retirement.

What is an AMRF?

To invest in an ARF, you must be able to show the Revenue Commissioners that you have a guaranteed pension income for life from other sources of at least €12,700 per year. If you do not have a guaranteed pension income for life of €12,700 a year, then the first €63,500 of the pension fund must either be invested in an Approved Minimum Retirement Fund (AMRF) or used to buy an annuity.

An AMRF is similar to an ARF, except that there are restrictions on what you can take from the fund. You can only take up to a maximum of 4% of the AMRF value as income each year until you reach 75.

The most you can invest in an AMRF is €63,500. Your AMRF automatically becomes an ARF, when you reach 75, die or when you become in receipt of guaranteed pension income for life of at least €12,700, whichever is sooner.

Plan features

Fund selection: We offer a broad range of funds to suit different types of investors, from low risk to very high risk. Your A(M)RF invests in funds that currently benefit from tax free growth.

Fund switching: You can also switch the funds you are invested in. There are restrictions on switching out of

some funds, which will be set out in the fund flyer for the relevant fund. The charge for making fund switches and how they can be made is set out in your policy conditions.

Fund information: The key features of available funds are displayed in fund flyers and fact sheets, which are available through the Private Banking Fund Centre or on the Life Assurance Company website.

Return: The value of your A(M)RF fund depends on a number of factors including the growth achieved (if any) and returns are not guaranteed. Price volatility and fluctuation in interest rates or exchange rates may also affect the value of your investment.

Options to suit you

Access: You can encash part or all of your ARF policy at any time. Restrictions apply to the encashment of your AMRF. The encashment value (before tax) at any point in time will be the value of the units allocated less a surrender penalty.

You also have the option of setting up a regular income from your ARF (in accordance with the policy conditions), which can be paid to you directly into your bank account. The regular income (in accordance with the policy conditions) will not be subject to any surrender penalty. The charge for part encashments used to pay a regular income is detailed in your policy conditions.

There is a requirement that you draw down a minimum amount of income each year from your ARF. No minimum withdrawal is required until the year in which the individual turns age 61.

- From the year the client turns age 61 the minimum income withdrawal is 4%.
- From the year the client turns age 71 the minimum income withdrawal is 5%.
- If the total value of ARF's is over €2 million, then from the year the individual turns age 61 the minimum income withdrawal is 6%. This rate remains the same for the remaining life of the ARF.

On your death, any remaining value of your policy can be left in your will as part of your estate, or can be transferred into an ARF in your spouse's name.

Please note:

All features are subject to the policy conditions of your A(M)RF. Subject to the policy conditions and Revenue rules you can make withdrawals at any time from your A(M)RF. However, the

frequency and size of your withdrawals will impact the length of time your A(M)RF can provide you with an income in retirement. It is important to note that if a high level of withdrawals are made relative to any growth achieved there is a risk that your fund could run out – and the longer you live the greater the chances are of this happening.

All withdrawals and income payments are subject to income tax, Universal Social Charge (USC) (and PRSI up to age 66 only). We will make the appropriate deduction and remit it to the Revenue Commissioners on your behalf.

For tax purposes an actual or imputed withdrawal must be made each year from your ARF. In practice and unless otherwise instructed, we will take an actual withdrawal which will be paid to you. We will also pay the Government the appropriate tax on your behalf. This required withdrawal only starts to apply once you are aged 61 for the entire tax year. Your AMRF policy is not subject to mandatory withdrawals.

The value of your A(M)RF can fall as well as rise and can be impacted adversely by withdrawals and the requirement to make an actual or imputed withdrawal.

The policy terminates when all the units are encashed. A(M)RFs are subject to Revenue terms and conditions. The policy and the benefits payable under it are based on current legislation, including current taxation legislation. This information can be found at www.revenue.ie.

If there are any changes in taxation or other legislation affecting the policy we will make such alterations to the terms of the policy as, in the Actuary's opinion, are necessary to take account of such changes.

While great care has been taken in its preparation, this document is of a general nature and should not be relied on in relation to a specific issue without taking financial, insurance or other professional advice. If any conflict arises between this document and the policy conditions, the policy conditions will prevail.

Warning: The value of your investment may go down as well as up.

Wealth Protection Life Choice – You and Family

- **Critical Illness,**
- **Life Assurance**

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 serious 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 47 specified illnesses covered during the term of cover.

This benefit also provides for a partial payment if the life insured suffers from one of 20 less serious illnesses

during the term of cover.

Additional Benefits

Accelerated Specified Illness – A lump sum amount payable if the life insured is diagnosed with one of 47 specified illnesses covered during the term of cover.

This benefit also provides for a partial payment if the life insured suffers from one of 20 less serious illnesses during the term of cover. The Lump Sum on Death benefit will be reduced by any amount claimed under 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 up to 50% of average weekly earnings 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.

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

Optional Benefits

Medical Free Conversion – Provides the ability to extend the term of cover or take out a new Life Choice - You & Family policy at any point during the term of cover without having to provide evidence of health.

This option ends at age 65. **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.



RISK WARNINGS & DISCLAIMERS

While great care has been taken in its preparation, this document is of a general nature and should not be relied on in relation to a specific issue without taking financial, insurance or other professional advice. If any conflict arises between this document and the policy conditions, the policy conditions will prevail.

Bank of Ireland Private Banking (BOIPB) believes any information contained in this document to be accurate, but BOIPB does not warrant its accuracy and accepts no responsibility whatsoever for any loss or damage caused by any act or omission made as a result of the information contained in this document. Any investment, trading or hedging decision of a party will be based on their own judgment and not upon any views expressed by BOIPB. You should obtain independent professional advice before making any investment decision. Any expression of opinion reflects current opinions of BOIPB as at September 2017. Any opinion expressed (including estimates and forecasts) may be subject to change without notice. This publication is based on information available as at September 2017.

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