

# 2018 Claim Statistics

We paid out a record total of 4,673 claims in 2018 amounting to **€123,756,361**

Bank of Ireland  Life

For small steps, for big steps, for life



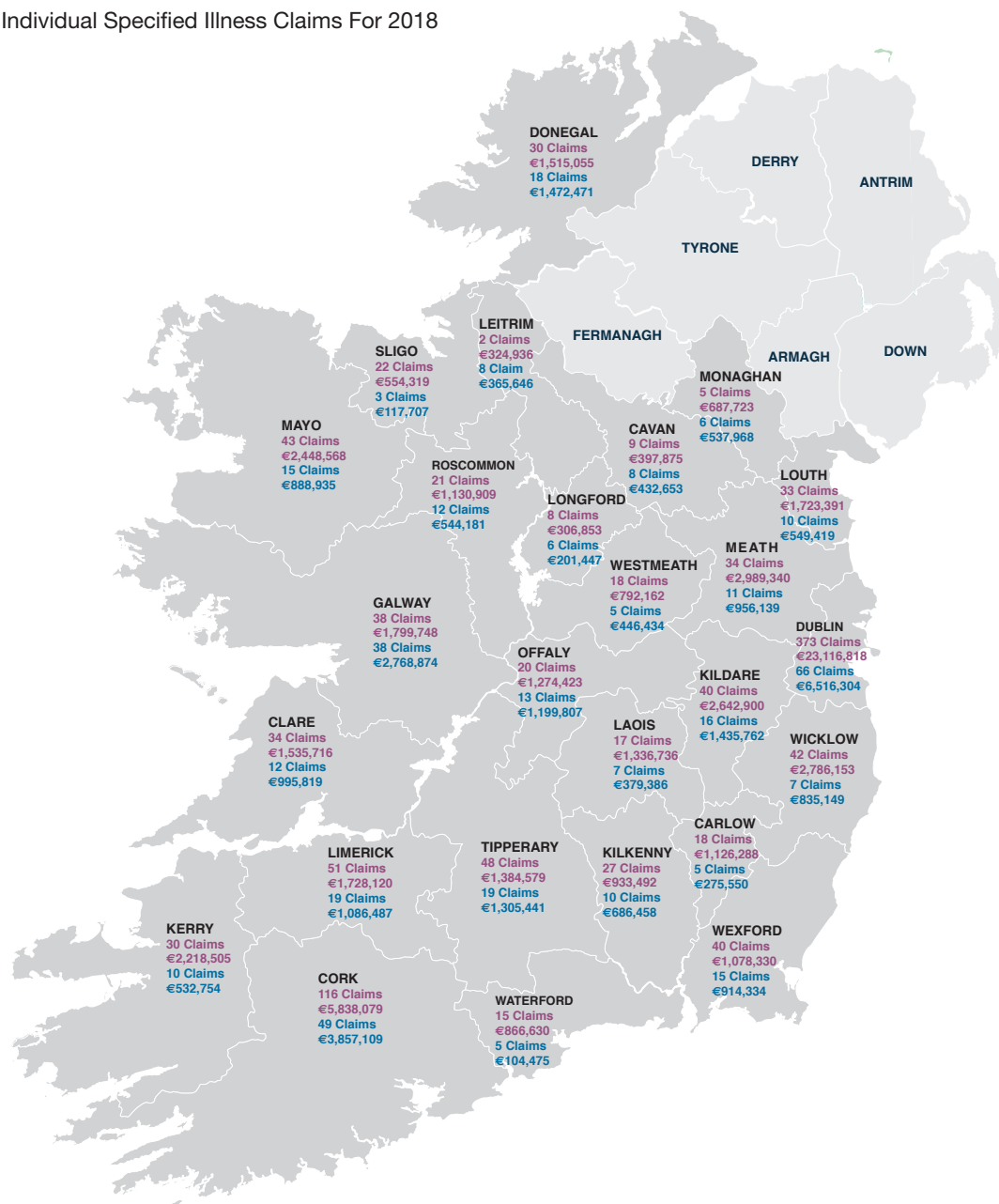
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# 2018 Claims Statistics

- Total Individual Death Claims For 2018
- Total Individual Specified Illness Claims For 2018



\* From January to December 2018.

Amounts quoted are approximate values and figures and include Death and Specified Serious Illness claims paid to policyholders living outside Ireland. Figures are based on New Ireland and Bank of Ireland Life's claims in 2018.

## Next Steps

Take the next step to financially protect you and your family today.

Phone

1850 309 309<sup>†</sup>

Online

[www.bankofireland.com/protection](http://www.bankofireland.com/protection)

<sup>†</sup> Calls may be recorded for service, verification, analysis and training purposes.

# Summary of Claims Statistics

Figure by Claim Type	Total Amount	Total Number
Individual Death	€62,777,644.80	1144
Group Death	€12,322,501.54	1051
Income on Death	€117,499.17	8
Terminal Illness	€2,524,857.11	19
Individual Specified Illness	€30,274,130.64	397
Group Specified Illness	€1,170,654.46	61
Income Protection	€12,237,065.56	873
Absence from Work & Accident Benefit	€726,339.05	483
Hospital Cash	€527,643.96	445
Broken Bones	€98,500.94	75
Surgical Cash	€3,814.00	2
Waiver of Premium	€33,417.62	12
Total and Permanent Disability	€452,715.72	3
Children's Death	€72,000.00	18
Children's Specified Illness	€398,979.00	17
Children's Hospital Cash	€18,597.00	65
<b>Total Paid</b>	<b>€123,756,360.57</b>	<b>4673</b>

## Breakdown By Age of Claimants 2018

Age Group	20-29	30-39	40-49	50-59	60+
Death Claims	0%	1%	8%	14%	77%
Specified Serious Illness	0%	11%	25%	41%	23%
Income Protection	1%	21%	28%	39%	11%
Hospital Cash	5%	18%	31%	33%	13%

Figures shown exclude Children's claims.

# Death Claims

**99.2%**

Admitted

There were only 9 claims declined for death and 1,144 paid.

8 were due to non-disclosure and 1 was due to a policy exclusion

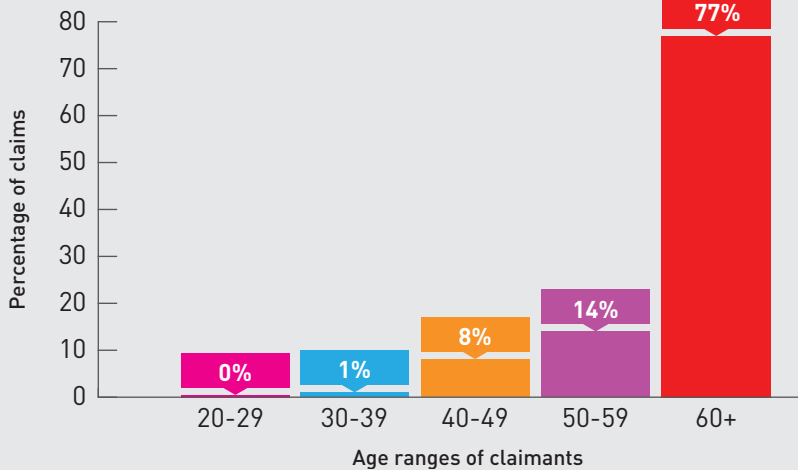
**€54,876**

Average pay out

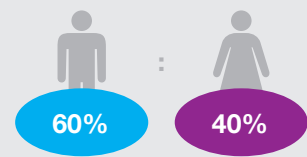
**68**

Average age pay out

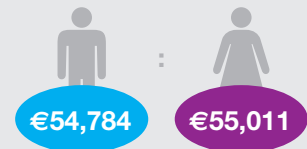
Age of claimants



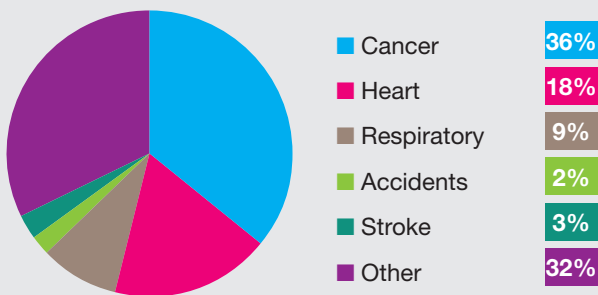
Of new claims paid, gender split was



Average claim amount



% of claims for the following reasons:



Age of youngest claimant

**25**

Percentage of claims for people aged 59 or under

**23%**

Number of claims we paid

**1,144**

Percentage of claims paid for €100,000 or more

**17%**

Percentage of claims that arose from policies less than 10 years old

**46%**

## Examples of death claims

Claimant's age	Years policy was in force	Cause of death	Payout
39	3	Heart Attack	€80,000
38	6	Cancer	€251,000
44	13	Accident	€250,000
47	5	Stroke	€70,000
56	6	Heart Attack	€450,000

Statistics for individual claims paid from 1 January to 31 December 2018.

Figures shown exclude Children's Death Claims.

# Specified Illness Claims

**89%**  
Admitted

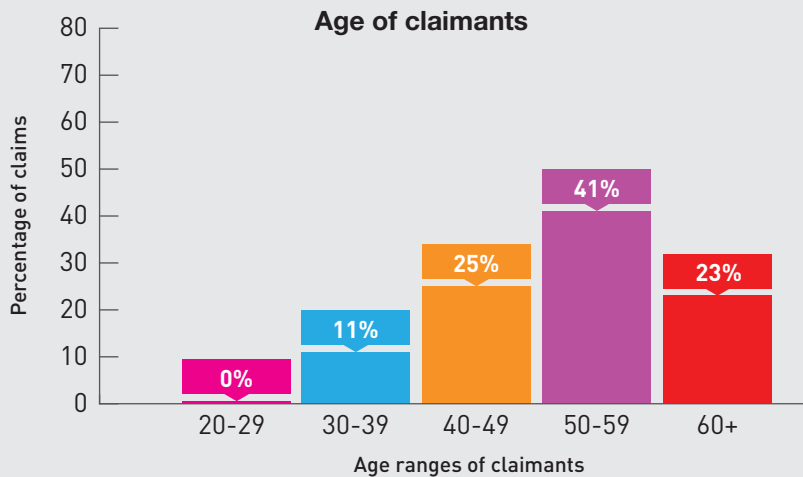
We paid 397 Individual Specified Illness claims and declined 50.

### Declined claims breakdown

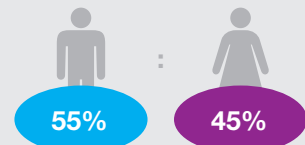
Did not meet definition	35
Non-disclosure	12
Excluded Condition	2
Underwriting Exclusion	1

**€76,257**  
Average pay out

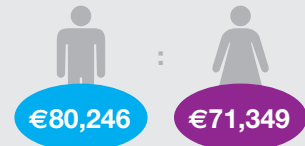
**53**  
Average age pay out



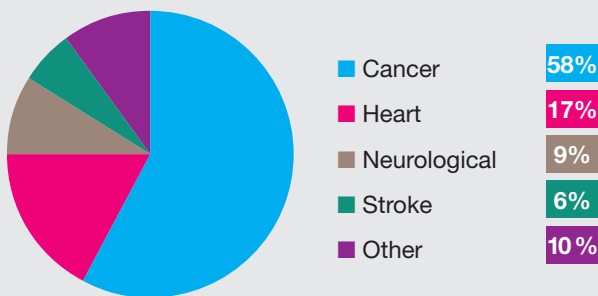
Of new claims paid, gender split was



Average claim amount



% of claims for the following reasons:



Age of youngest claimant **28**

Percentage of claims for people aged 59 or under **77%**

Number of claims we paid **397**

Percentage of claims paid out for €100,000 or more **25%**

Percentage of claims that arose from policies less than 10 years old **49%**

### Examples of specified illness claims

Claimant's age	Years policy was in force	Specified Illness diagnosed	Payout
28	6	Cancer	€84,000
32	5	Multiple Sclerosis	€50,000
46	3	Accident	€50,000
40	13	Stroke	€100,000
50	14	Cancer	€500,000
53	24	Heart Attack	€610,000
76	26	Cancer	€144,000

Statistics for individual claims paid from 1 January to 31 December 2018.

Figures shown exclude Children's Specified Illness claims.

# Income Protection Claims

**96%**  
Admitted

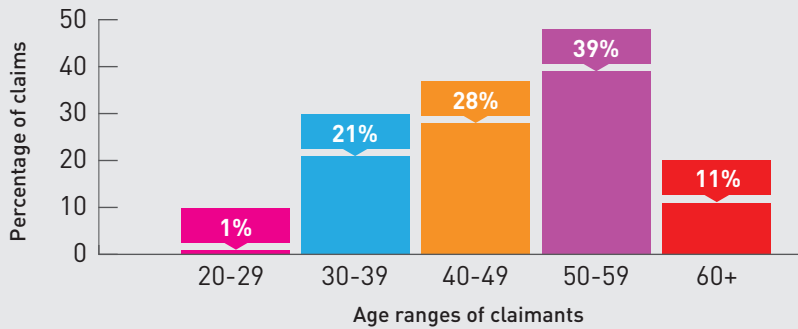
We paid 873 Income Protection claims.

## Declined claims breakdown

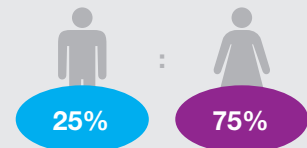
Definition not met 14

Based on decisions reached on new claims received during 2018

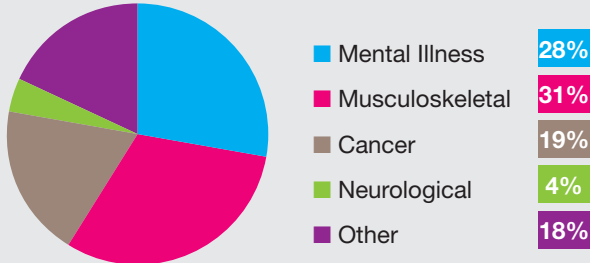
## Age of claimants



## Of new claims paid, gender split was



## % of claims for the following reasons:



Age of youngest claimant

27

Percentage of claims as a result of mental illness

28%

Number of claims we paid

873

Average annual cover amount

€21,094

## New claims received in 2018

Age of claimant	Illness	Annual benefit
58	Breast Cancer	€92,000 p.a.
38	Depression	€26,000 p.a.
32	Road traffic accident	€22,000 p.a.

## Claims in payment in 2018

Age of claimant	Illness	Claim in payment for	Total paid to date
38	Cancer	13 years	€749,436
48	Mental illness	2 years	€168,242
36	Multiple Sclerosis	15 years	€270,316
54	Accident	2 years	€66,181

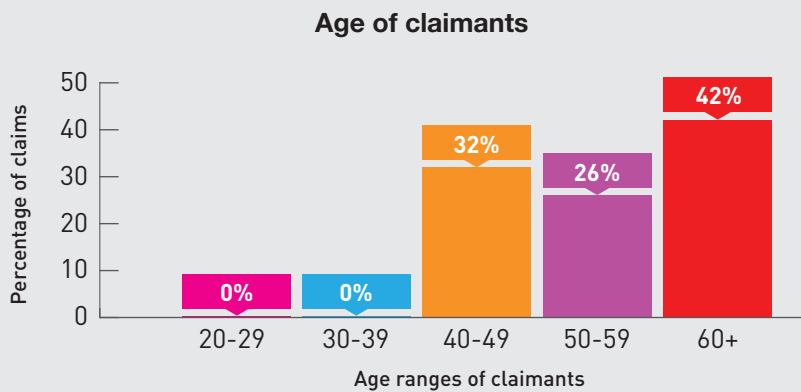
Statistics for individual and group claims from 1 January to 31 December 2018.



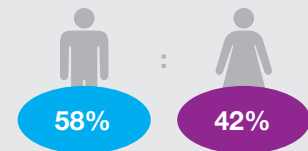
# Individual Terminal Illness Claims

## Terminal Illness Benefit

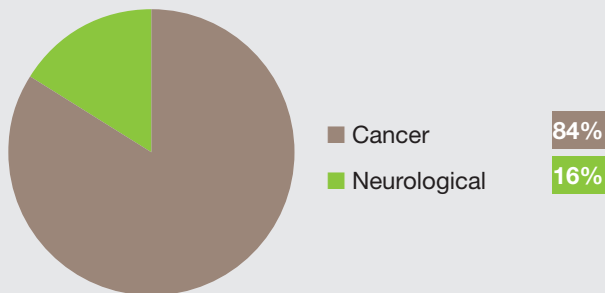
Terminal Illness Benefit is a standard benefit that is provided with our Life Choice product suite where life cover has been selected as the main benefit. It is payable if, in the opinion of an attending Consultant and the Company's Chief Medical Officer, the life assured's life expectancy is no greater than 12 months. (For full details of this benefit, please refer to the relevant policy conditions).



## Of new claims paid, gender split was



## % of claims for the following reasons:



Age of youngest claimant	41
Average age at pay out	57
Percentage of policies less 10yrs	26%
Percentage of policies less 5yrs	10%
Percentage of people 59 or younger	58%
Percentage of claims paid for €100,000 or more	42%

## Examples of terminal illness claims

Age of claimant	Illness	Policy in force for	Payout
41	Cancer	5 years	€357,000
46	Cancer	18 years	€127,000
56	Motor Neurone Disease	10 years	€280,000
67	Cancer	18 years	€62,000

Statistics for individual claims paid from 1 January to 31 December 2018.

# Bank of Ireland Life's Claim Team

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Each year, the Claims Team sees the serious life changing and personal challenges that our customers have to face, along with the real value of having a relevant protection plan in place.

We pride ourselves on the professionalism and dedication of our Claims Assessors. Should you ever need to make a claim, they will offer a compassionate and professional personal service. This includes a quick and efficient process, regular updates and will provide additional supports to assist you and make it easy for you to contact us. Our experienced team of 19 Claims Assessors is available to help you with your claim. They will help make the claims process as easy and straightforward as possible.

## **Making it easier for you to do business with us**

For income protection policies we offer a confirmed Income Option. This means that you can supply us with proof of your relevant income when taking out your policy and then you don't have to go through this again at claim stage. This means that we guarantee to pay you the full sum assured on your policy at claim stage, so you don't need to worry about the financials when making your claim.

If we receive your completed income protection claim form within the specified timelines in our claims guide, we promise to commence payment of your claim at the end of the deferred period if we have not finalised our assessment of your claim.

## **Making a claim**

If you need to make a claim, please contact us as early as possible. This will help us pay your claim as quickly as possible. Simply email or call us directly and we will guide you through the claims process.

## **Who do I contact?**

You can contact us by phone or email:

1850 309 309<sup>†</sup>

[claim@bankofirelandlife.ie](mailto:claim@bankofirelandlife.ie)<sup>††</sup>

<sup>†</sup> Calls may be recorded for service, verification, analysis and training purposes.

<sup>††</sup> Please ensure if sending personal data (especially sensitive personal data i.e. medical information) by email that appropriate security measures (including encrypting the data) are taken to comply with relevant regulatory obligations.

It is important to note that all of the reasons for claims listed have satisfied the specific definition of the particular illness contained in the policy conditions. Amounts quoted are approximate values and figures and also includes Death and Specified Serious Illness claims paid to policyholders living outside of Ireland. Terms and conditions apply. Benefits are subject to underwriting and acceptance by Bank of Ireland Life. The payment of benefits is dependent on meeting the terms set out in the policy conditions. It is important to note that certain restrictions and exclusions apply.



