

Funeral
Insurance

anpost
insurance

Important Information



This notice is issued in accordance with the Life Assurance (Provision of Information) Regulations 2001 and has been prepared in accordance with the Actuarial Standards of Practice LA-8 and LA-9 of the Society of Actuaries in Ireland.

A - Information about the policy

Make sure the policy meets your needs

Taking out an An Post Insurance Funeral Insurance Policy is an important decision. Before you do so we want you to fully understand the details of the contract which you are entering into. This document sets out to provide that information.

Funeral Insurance is a **regular premium protection policy**. It is designed to provide a lump sum payment in the event of the death of the life assured. It is not designed to build up a savings fund.

WARNING: Total premiums paid over the term of your policy may exceed the death benefit.

The policy is a long-term commitment. Under its terms you will be committing to pay premiums on a regular basis until your 85th birthday. Unless you are fully satisfied that it meets your needs, and that your circumstances and resources are sufficient to allow you to pay the required premiums, you should not enter into this commitment.

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

Every care is taken to ensure that the information in this booklet is clear and accurate. However, no responsibility is taken for errors or omissions. If any conflict arises between this booklet and the Policy Conditions, the Policy Conditions will apply. Policy Conditions will be supplied to you when your policy is issued.

What happens if you want to cash in the policy early or stop paying premiums?

If you stop paying your premiums or cancel your policy during the term of your policy, any protection benefits it offers will cease and **no value will be payable**. Any premiums paid will not be refunded.

If the policy has been assigned to a third party, (e.g. a bank), the policy may not be cancelled without the prior written permission of the third party.

What are the projected benefits under the policy?

Your policy will pay a fixed lump sum should you die while the policy is in force. If you die before the second policy anniversary the benefit payable is equal to the total premiums paid by the policyholder to the policy. After the second policy anniversary, the benefit payable on death is the policy sum assured chosen. Furthermore, if you die as a result of a travel accident (in a motor accident, or as a fare-paying passenger by road, rail, air or sea), the amount payable will be double the sum assured even if you die before the second policy anniversary.

The premium payable for your policy will include the cost of our death benefit and all charges, expenses, and intermediary/sales remuneration. A government levy is payable on all life assurance premiums (currently 1%). Premiums are payable on a monthly basis (either by direct debit or by BillPay through your local Post Office). You stop paying premiums when you reach 85 years of age. Cover continues for life.

Note: The maximum amount of life cover that you can take out with us is €30,000. This limit applies to the total amount of cover if you have more than one An Post Insurance Funeral Insurance Policy or similar policy underwritten by New Ireland. We may reduce any An Post Insurance Funeral Insurance Policies you have so that total life cover does not exceed €30,000 or we may cancel any An Post Insurance Funeral Insurance Policies you have that brings life cover over this limit. If we cancel or reduce any policy then any premiums paid in respect of any excess life cover will not be refunded.

The illustration below is based on the following details:

Age:	64 next birthday
Benefits:	Death benefit €6,890
Premium:	€43.50 per month, payable by direct debit
Premium Payment Term:	To age 85
Policy Term:	Whole of Life

Sample illustrative table of projected benefits and charges

TABLE

Year	A	B	C	D
	Total amount of premiums paid into the policy to date	Projected expenses & charges to date	Projected cost of protection benefit to date	Projected policy value
1	€522	€513	€9	€0
2	€1,044	€1,022	€22	€0
3	€1,566	€1,438	€128	€0
4	€2,088	€1,852	€236	€0
5	€2,610	€2,251	€359	€0
10	€5,220	€3,976	€1,244	€0
15	€7,830	€5,088	€2,742	€0
20	€10,440	€5,280	€5,160	€0
22	€11,484	€5,280	€6,204	€0

What intermediary/sales remuneration is payable?

The projected remuneration figures below are based on the sample policy described above.

TABLE

Year	Premium payable in that year	Projected total intermediary/ sales remuneration payable in that year
1	€522	€404
2	€522	€122
3	€522	€21
4	€522	€21
5	€522	€21
10	€522	€0
15	€522	€0
20	€522	€0
22	€522	€0

A Government levy (currently 1% of the premium) is payable on each premium paid. This is included in the premium figures above. A similar schedule containing projected future intermediary/sales remuneration specific to your own proposed policy will be provided automatically when your policy is issued.

Are returns guaranteed and can the premium be reviewed?

Your policy will not provide any return other than payments which may be made in the event of death. The premium to support the death benefit is established from the outset and will not need to be reviewed.

Can the policy be cancelled or amended by the insurer?

New Ireland may cancel your Funeral Insurance Policy from the start, refuse to pay any claim, reduce the amount of any claim, and/or reduce the amount of cover, if:

- any questions in relation to the application are not answered fully, honestly and carefully, and/or
- New Ireland is not made aware of any changes to the answers given, before the policy starts or policy documents are issued if later.

New Ireland will cancel your plan if you stop paying premiums before your 85th birthday.

New Ireland also reserves the right, in the event of changes in taxation or other legislation affecting your policy, to make such amendments as in New Ireland's opinion are necessary to take account of such changes.

Information on taxation issues

The premiums payable under the policy do not qualify for any tax relief.

The payment of death benefit to your spouse is currently free of personal taxation. Other beneficiaries may be liable to Capital Acquisitions Tax on the amount they receive.

The information in this section is a general summary of the taxation implications of your policy, based on our understanding of current legislation. Owing to the individual nature of each case, we recommend that you establish all tax implications with your professional advisor.

Term of the policy

Your policy is a whole of life protection policy, which means that as long as you continue to pay premiums on time, your policy will continue to provide cover. When you reach age 85, your premiums cease. Your cover then continues until your death.

If you have second thoughts

If, when you receive your Funeral Insurance Policy, you feel that it is not suitable for your needs then you may cancel it by instructing us in writing and returning the policy documents to us. The policy will terminate immediately on receipt of this instruction at New Ireland's head office. If it is received not later than 30 days after the date of issue of the policy documents then any regular premiums remitted to New Ireland will be refunded in full. Following the ending of this initial 30 day period if you subsequently cancel the policy you will not receive a refund of your premiums paid. No monetary value is attached to this policy.

Legislation governing the contract

The laws of Ireland govern the contract and the Irish Courts will have exclusive jurisdiction.

If you have a problem or complaint

If you have any complaint about this policy you should contact New Ireland Assurance Company plc, 87-89 Pembroke Road, Ballsbridge, Dublin 4, D04 X738. The complaint will be fully investigated by New Ireland Assurance and New Ireland Assurance will endeavour to resolve the complaint to your satisfaction.

In the event that you remain dissatisfied with the outcome of the complaint you are entitled to refer the matter to the Financial Services and Pensions Ombudsman. The Ombudsman may be contacted at Lincoln House, Lincoln Place, Dublin 2.
Tel. (01) 567 7000. www.fspo.ie

B - Information on Service Fee

Occasionally, policyholders have an arrangement with their insurance agent which involves the payment of a service fee to the agent. No such arrangement applies with An Post Insurance.

C - Information about the Insurer/Insurance Intermediary

About the Insurer

Your policy is issued by New Ireland Assurance Company plc., a public limited company situated in Ireland. New Ireland is a wholly owned subsidiary of Bank of Ireland, a quoted company on the Irish Stock Exchange. New Ireland is licensed under the Insurance Act 1936 and authorised under the the European Union (Insurance and Reinsurance) Regulations 2015 to transact business in the Republic of Ireland.

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

Any queries to New Ireland can be made as follows:

By writing to:	New Ireland Assurance Company plc., 87-89 Pembroke Road, Ballsbridge, Dublin 4, D04 X738.
By telephone at:	01 617 2000
By fax at:	01 617 2075
By email to:	info@newireland.ie

About the Insurance Intermediary

One Direct (Ireland) Limited, trading as An Post Insurance, is regulated by the Central Bank of Ireland. One Direct (Ireland) Limited is a wholly owned subsidiary of An Post. Registered in Ireland No. 452399. Registered Office: GPO, O'Connell St., Dublin 1. An Post Insurance is a tied agent of New Ireland Assurance Company plc for life assurance business. An Post Insurance Funeral Insurance is underwritten by New Ireland Assurance Company plc.

An Post Insurance can be contacted as follows:

By writing to:

**An Post Insurance,
Athlone Business Park,
Athlone,
Co. Westmeath, N37 EF40**

By phone at:

0818 22 22 22

By email to:

lifesales@anpostinsurance.ie

D - Information to be supplied to the policyholder during the term of the contract

During the term of your policy we will provide you with information in a number of circumstances:

- If there is any change in the name, address or legal form of New Ireland Assurance.
- If there is any material change to the terms of the Policy Conditions.

European Communities (Distance Marketing of Consumer Financial Services) Regulations 2004 ("the Regulations")

Information pursuant to Regulation

Schedule Reference	Details required by the Regulations	Supplier - New Ireland Assurance Company plc
(a) & (b)	Identity, main business and relevant addresses of the supplier	New Ireland Assurance Company plc is the supplier. New Ireland Assurance Company plc, is an authorised life assurance company which offers a range of life and pension policies including protection, pensions, savings and investments. New Ireland Assurance Company plc's address for business is 87-89 Pembroke Road, Ballsbridge, Dublin 4, D04 X738. New Ireland Assurance Company plc's registered address is 87-89 Pembroke Road, Ballsbridge, Dublin 4, D04 X738.
(c)	Agent's or adviser's identity and capacity in which they are acting	One Direct (Ireland) Limited, trading as An Post Insurance, is a tied agent of New Ireland Assurance Company plc for life assurance business and acts in this regard as an insurance intermediary . One Direct (Ireland) Limited, trading as An Post Insurance, is regulated by the Central Bank of Ireland. One Direct (Ireland) Limited is a wholly owned subsidiary of An Post. Information on An Post Insurance will be included in the One Direct (Ireland) Limited Terms of Business which you will receive with this document.
	Agent's or adviser's business address:	Athlone Business Park, Athlone, Co. Westmeath, N37 EF40
	Agent's or adviser's e-mail address:	lifesaes@anpostinsurance.ie
(d)	Registration details of supplier	New Ireland Assurance Company plc is registered in the Companies Registration Office in Dublin, Ireland, with registration number 7336.
(e)	Authorisation and supervisory authority of the supplier	New Ireland Assurance Company plc is licensed under the Insurance Act 1936 and is authorised under the European Union (Insurance and Reinsurance) Regulations 2015 to transact business in Ireland. New Ireland Assurance Company plc is regulated by the Central Bank of Ireland.

Schedule Reference	Details required by the Regulations	Supplier - New Ireland Assurance Company plc
(f)	Membership of professions regulated by law	Not applicable.
(g)	VAT registration of supplier	New Ireland Assurance Company plc's VAT number is 9F62965R.
(h)	Main characteristics of the financial service to be supplied	The product being supplied is a life assurance protection policy. The main characteristics of the policy are as discussed with you in the telephone call and further details are as set out in the product brochure.
(i)	Total price to be paid, including all related fees, charges and expenses and all taxes paid through the supplier, or basis for calculating the price	The premium payable for your policy will include the cost of your protection benefits and all charges, expenses and intermediary/ sales remuneration. A government levy (currently 1%) is payable on all life assurance premiums. The amount of the premium is as discussed in the telephone call.
(j)	Details of related instruments	Not relevant.
(k)	Other taxes or costs may exist that are neither paid by the supplier or imposed by the supplier	Please note that taxes or costs may exist that are neither paid by New Ireland Assurance Company plc nor imposed by New Ireland Assurance Company plc.
(l)	Any limitation of the period for which information given by the supplier is valid	Information is valid as at the date the information is provided unless otherwise stated in a document. The length of time that the quotation is valid is dependent on both the quote date and your birth date but the maximum validity for any quotation will be 3 months. Please refer to the Important Information document containing details of the quotation provided for further details.
(m)	Arrangements for payment and performance that will apply under the contract	The frequency of the premium payments is as discussed in the telephone call. Payment is by direct debit or BillPay.

Schedule Reference	Details required by the Regulations	Supplier - New Ireland Assurance Company plc
(n)	Additional charges that are imposed on the customer for using a particular means of distance communication	No additional charges are imposed by New Ireland Assurance Company plc for protection policies purchased on a distance basis.
(o)	Right to cancel the proposed contract in accordance with these Regulations, including the period in which it can be cancelled, and the conditions and consequences of not exercising that right	<p>You can decide to cancel the policy, whatever the reason, within 30 days of the date of the covering letter of premiums paid, without deduction of charges if you cancel your policy within the 30 day period.</p> <p>If, however, your policy has been assigned to a third party, such as a bank, the policy may not be cancelled without the prior written permission of that third party.</p> <p>If you cancel the policy, any protection benefits it offers will immediately cease and you will no longer be covered.</p> <p>If you do not exercise your right to cancel within the initial 30 days, to maintain your policy you are required to pay the premiums due under the policy. Should you subsequently cancel your policy your benefits will immediately cease and you will not be entitled to a refund of the premiums paid.</p>
(p)	Minimum duration of the contract	The duration of the policy will depend on the term(s) you select for the protection benefit(s) being provided under the policy. Where your application is accepted, the term selected for each of the benefits applied will be set out in the Policy Schedule which will be issued with the Policy Conditions.

Schedule Reference	Details required by the Regulations	Supplier - New Ireland Assurance Company plc
(q)	Rights to terminate the contract early by either party and any penalty that may be imposed for early termination	<p>You may decide to terminate your policy by notifying New Ireland Assurance Company plc in writing at any time. If you choose to cancel at any time after the cooling off period all benefits under your policy will cease from the date of termination and you will not be entitled to a refund of premiums paid to the date of termination.</p> <p>New Ireland Assurance Company plc may cancel your policy or decline to pay a claim if you have given inaccurate or incomplete information in the application or if you have failed to provide any information which would influence the decision of New Ireland Assurance Company plc whether or not to accept your application for the policy.</p>
(r)	Instructions for exercising the right to cancel the contract, including the address to which notification of cancellation must be sent	<p>To exercise the right to cancel you should complete the Cooling-Off Form enclosed with the policy documents which you will receive by post or send a clear signed cancellation instruction in writing to New Ireland Assurance Company plc, 87-89 Pembroke Road, Ballsbridge, Dublin 4, D04 X738. If there is more than one policy owner, the request should be signed by all policy owners.</p>
(s) & (t)	Laws and jurisdiction which apply to the contract	<p>New Ireland Assurance Company plc's life assurance protection policies are governed by the laws of Ireland and the Irish courts will be used exclusively to determine any matters which may become the subject of a legal dispute.</p> <p>Where a contract provides for resolution by other means (e.g. arbitration), this information will be provided to you. The laws of Ireland also apply to relations between you and New Ireland Assurance Company plc at any time before a life assurance contract has been entered into.</p>

Schedule Reference	Details required by the Regulations	Supplier - New Ireland Assurance Company plc
(u) & (v)	Language(s) in which the contractual terms and conditions are given and the language in which the supplier will communication with you while the contract remains in force	All documents including the contractual terms and conditions will be provided in English and New Ireland Assurance Company plc will communicate with you in the English language at all times.
(w)	Out of court complaint and redress process and the procedure for gaining access to it	If a client has a complaint in relation to the services provided by New Ireland Assurance Company plc the nature of the complaint should be sent to New Ireland Assurance Company plc in writing. The complaint will be fully investigated by New Ireland Assurance Company plc and New Ireland Assurance Company plc will endeavour to resolve the complaint to your satisfaction. In the event that you remain dissatisfied with the outcome of the complaint you are entitled to refer the matter to the Financial Services and Pensions Ombudsman. The Ombudsman may be contacted at Lincoln House, Lincoln Place, Dublin 2. Tel. (01) 567 7000. www.fsppo.ie .
(x)	Guarantee funds or other compensation arrangements	New Ireland Assurance Company plc is not covered by the EC (Deposit Guarantee Scheme), the Investor Compensation Act 1998 or any other similar guarantee or compensation schemes.

Contact us

An Post Insurance
Athlone Business Park
Athlone, Co. Westmeath
N37 EF40
0818 22 22 22
www.anpostinsurance.ie

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