

SecureAdvantage 15 and 5.5% Fixed Return Fund







A SAFER WAY TO INVEST

YOU ENJOY TODAY WE LOOK AFTER TOMORROW



Available until
18th March
2011

AT A GLANCE

		50% of your investment in 5.5% Fixed Return Fund	50% of your investment in SecureAdvantage 15
	Security	Capital Security and security of the 5.5% return on amount invested at maturity*	Capital Security at maturity*
	Growth	Invested in a one year fixed return policy**	Invested with attractive potential return linked to the combined return of five main equity indices from across the globe**
	Term	12 months	4 years, 11 months
	Investment Style	Short term fixed strategy	Dynamic strategy: <ul style="list-style-type: none"> ■ In times of high volatility - exposure to equities will fall ■ In times of low volatility - exposure to equities will rise
	High Equity Diversification	N/A	High Diversification: <ul style="list-style-type: none"> ■ Invests in 5 mainstream indices from across the globe ■ Invested across 4 continents; across countries, currencies, industries and companies
	Risk	Low Risk	Low Risk

* To provide your capital protection and security of the 5.5% return, New Ireland Assurance Company plc (New Ireland) has entered into an arrangement with the Governor and Company of the Bank of Ireland. The amount that New Ireland will pay to you on maturity will be based on the value of the New Ireland arrangement with the Governor and Company of the Bank of Ireland. For further details of capital security, please see page 7.

** Subject to life assurance tax.

Investing in Uncertain Times

The forward-looking nature of investment markets mean that they anticipate future changes in the economic environment and price accordingly. So before we read about these developments in the newspaper or hear about them on the news, investment markets have already adjusted their prices to reflect the changing economic outlook. This changing outlook creates market volatility where share prices move up and down, sometimes quite sharply, over short periods of time. Over the long term however share prices generally display an upward trend as the world economy grows.

Investors generally dislike market volatility and in the short-term this creates uncertainty. As a result investors tend to avoid investment markets at times of high volatility, when prices are more difficult to predict in the short term and as a result are changing rapidly. However, history has taught us that those who invest following significant market falls can prosper over the medium to long term.

So what does this mean – by investing wisely, opportunities for potential growth can be found.

The Cardinal Rules

Investors' memories are usually framed by recent news and experience and sometimes because of this, the cardinal rules of investing can often be forgotten:

- ✓ Invest in a well-diversified way in high quality assets
- ✓ Time is a very important ingredient in any investment mix
- ✓ People who make money typically buy assets when they are cheap - they see the opportunity for the future.

It is important to remember that investment markets operate in cycles, as do economies – they can go down and yes, they can go up. Typically, in the past (though this is not a prediction for the future), they have gone up more often than they have gone down, when given the time to do so.

Today's opportunity

The beginning of the end of the current crisis may now be in sight with many of the world's major economies coming out of recession. We are now seeing positive economic responses across the globe as a result of the measures put in place by global leaders. History has shown that over time investing in company shares offers the potential for a return that can beat both inflation and deposits.

SecureAdvantage 15 with the 5.5% Fixed Return Fund is designed to cater for those investors who dislike the uncertainty associated with short-term market volatility.

SecureAdvantage 15 offers the potential to increase the value of your money through a diversified equity investment, over the medium term while giving you the peace of mind that your capital is secure at the maturity date. For further details on capital security please see page 7. What's more, SecureAdvantage 15 will employ an innovative risk management strategy and increase / decrease exposure based on the short-term market volatility, one of the market features that investors most require protection from.

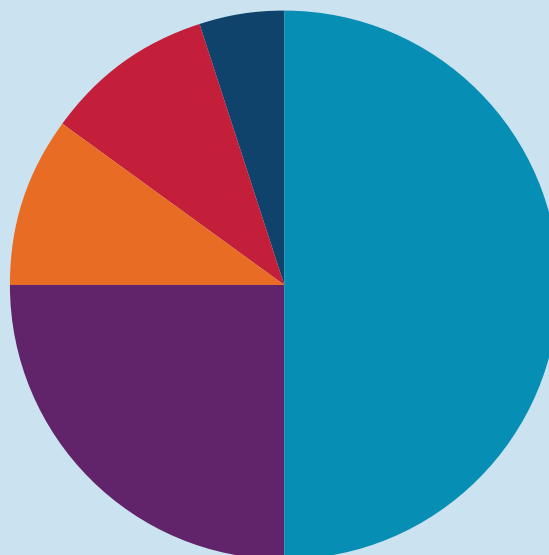
The 5.5% Fixed Return Fund offers customers an attractive fixed rate return over one year on 50% of their total investment, giving the investor the added benefit of not having all their cash tied up over 4 years and 11 months, while providing a return of 5.5% (gross) after 1 year. For further details of the capital security and the security of the return on the 5.5% Fixed Return Fund please see page 7.

SecureAdvantage 15 a way to access this opportunity

SecureAdvantage 15 offers an investment linked to the combined return of five equity based indices from across the globe. The return is linked 50% to the Eurostoxx 50 index and 50% to the Rest of the World (FTSE 100, Nikkei 225, S&P 500 and MSCI Emerging Markets (EEM)).

SecureAdvantage 15

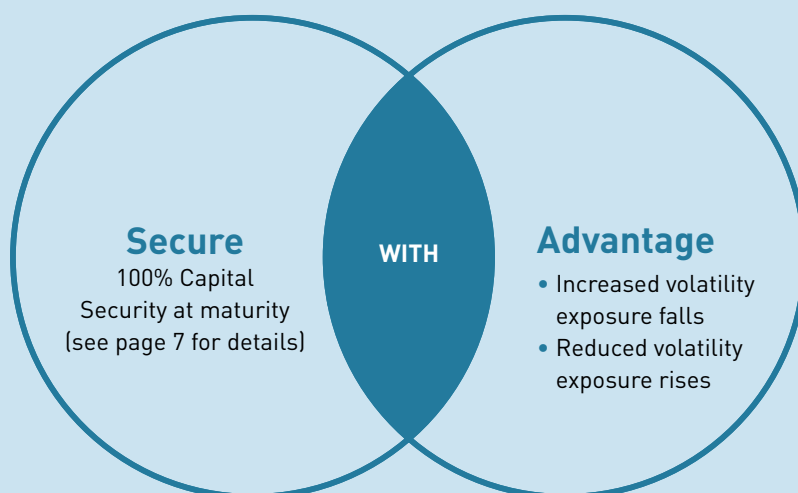
■ Eurostoxx 50	50%
■ FTSE 100	10%
■ Nikkei 225	10%
■ S&P 500	25%
■ MSCI Emerging Markets	5%



Stock Market Indices

An index represents the value of the components that make it up. Indices are a cost effective way of accessing equities, as the index simply mirrors the stocks in the index, with no additional costs for active stock selection.

SecureAdvantage 15

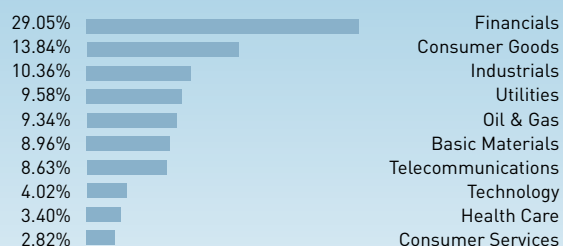


Eurozone (Eurostoxx 50)

The Dow Jones EUROSTOXX 50 Index is Europe's leading Blue-chip index for the Eurozone and provides a Blue-chip representation of supersector leaders in the Eurozone. The index covers 50 stocks, from a universe of 600 stocks, from 12 Eurozone countries: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal and Spain.

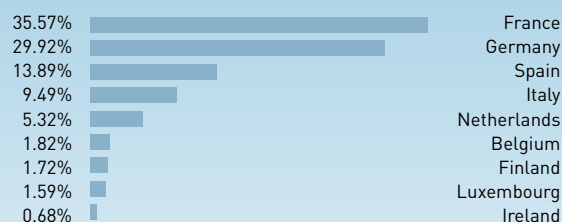
At a glance (January 2011)

Supersector weighting (%)



Source: Barclays Global Investors Limited

Country weighting (%)



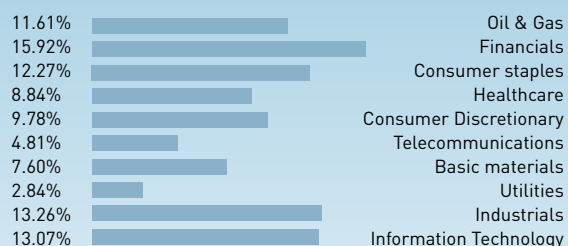
Rest of World

The remaining 50% is made up by the following global indices:

- ✓ **S&P 500** – provides exposure to the 500 largest publicly quoted blue-chip companies in the US (as measured by size)
- ✓ **FTSE 100** – provides exposure to approx 100 of the largest companies in the UK
- ✓ **Nikkei 225** – provides exposure to Japan's top 225 blue-chip companies as quoted on the Tokyo Stock Exchange and
- ✓ **MSCI Emerging Markets (EEM)** – provides exposure to the equity performance of emerging markets. As of August 2010, the index comprised the following 26 countries: Argentina, Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Israel, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, Turkey, Venezuela, Jordan and Pakistan.

At a glance (January 2011)

Rest of World Sector weighting (%)



Source: Barclays Global Investors Limited and Bloomberg

Rest of World Country weighting (%)



Market Volatility – the obstacle for many investors

As mentioned, investor confidence is usually defined by recent past experience. So it is easy to understand after recent market volatility, how this confidence is low, regardless of the market opportunities at hand.

Volatility is an inescapable part of investing. In its simplest:

- ✓ When share prices move up and down rapidly over short time periods, we are experiencing high volatility
- ✓ When share prices move up or down steadily over short time periods, it is a time of low volatility.

When markets become volatile, often leading to significant and sharp share price falls, this is usually also a sign of fear among investors. Sound familiar?

In an ideal world, investors would take advantage of these market movements - buying when low and selling when high. However, for many, volatility acts as an obstacle. SecureAdvantage 15 helps investors manage the impact of market volatility.

SecureAdvantage 15 – the remedy to volatility

SecureAdvantage 15 is designed to reduce the potential impact of volatility on investment returns - smoothing fluctuations and aiming to enhance the potential return to investors.

SecureAdvantage 15 in practice...

In traditional investment funds, investors will gain or lose directly from price movements in the relevant market on a one for one basis, what we call 100% participation, and at times, it can be very hard to move from this. But with SecureAdvantage 15 the participation rate can vary each day with market conditions (volatility).

Daily test

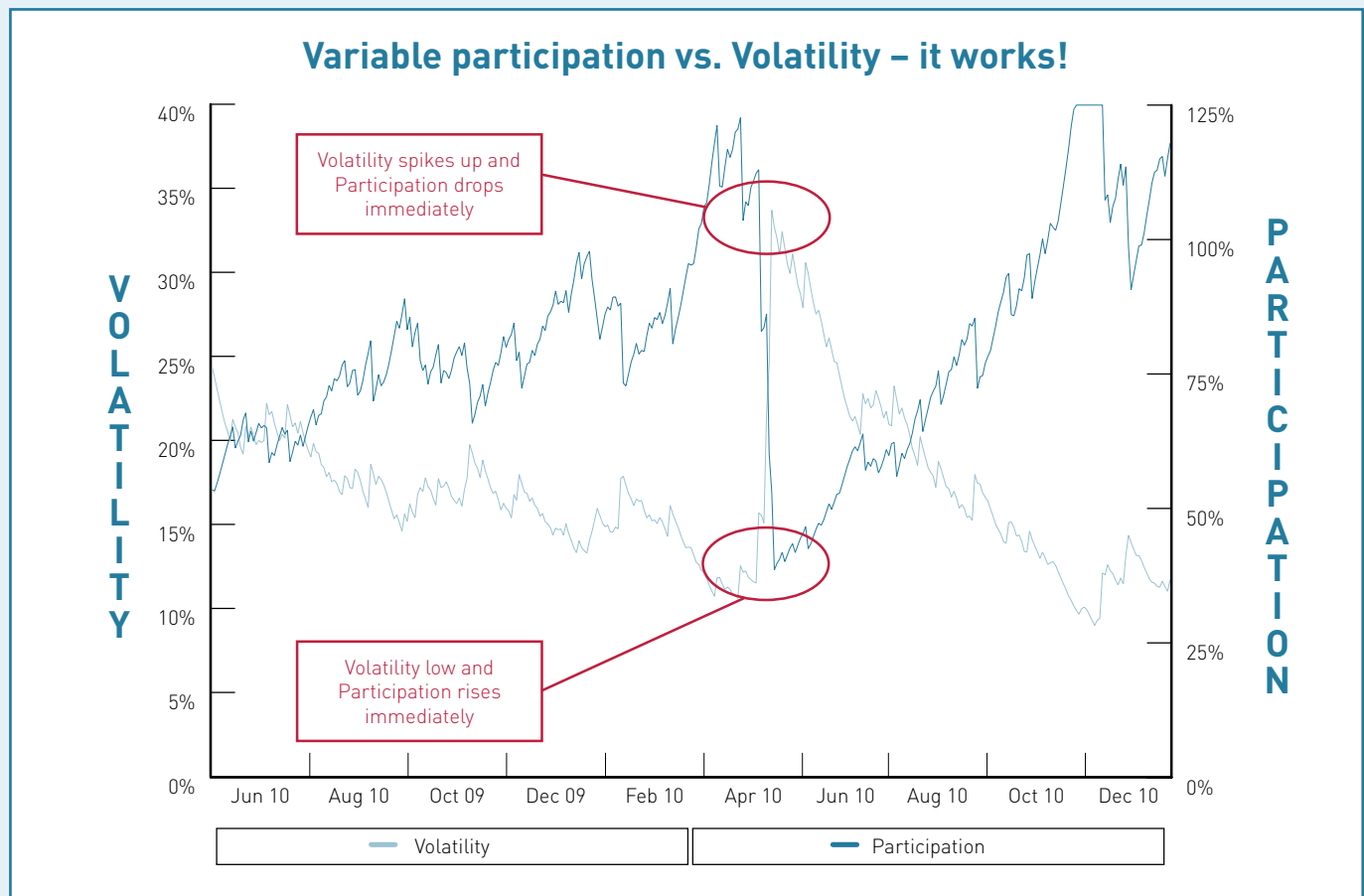
Each day that the indices trade, the actual volatility experienced by the Eurostoxx 50, S&P 500, FTSE 100, Nikkei 225 and MSCI Emerging Markets indices combined is calculated and compared to a target volatility rate (which is fixed for the term of investment and set based on past experience):

- ✓ If the outcome shows that actual volatility is high, indicating short and sharp movements, we reduce back the exposure to equities (the participation)
- ✓ If the outcome shows that actual volatility is low, indicating the market is steady, we increase the exposure to equities.

An important point to note is that we will compare the actual volatility with the target volatility each trading day and make subsequent changes to the exposure rate, within 3 trading days, for all significant changes.

Historical trends show that volatility and market performance have an inverse relationship (though this is not a prediction for the future) i.e. when the market is rising it tends to do so steadily - share prices are not moving in sharp swings (low volatility) while in a falling market falls tend to be 'short and sharp' (which is high volatility). SecureAdvantage 15 has been designed to increase investors' potential return in rising markets and reduce potential losses in falling markets based on measures of volatility - managing market volatility and still giving access to potential growth.

SecureAdvantage 15 – managing volatility



Source: Bank of Ireland Global Markets

There is potential that the exposure to equities (participation rate) could be as high as 125% but this will only happen when actual volatility is **significantly** lower than the target volatility i.e. when stockmarkets have been particularly calm and stable.

This feature is an integral part of SecureAdvantage 15's structure and investors are not required to do anything to make it happen.

An example:

Based on the market volatility of the five indices combined at the end of December 2010, the participation rate (or exposure to equities) would have been approx 120%.

- ✓ If the combined actual volatility was 20% lower than this, the participation rate would have risen to 125% and
- ✓ If the combined actual volatility was 20% higher than this, the participation rate would have fallen to 100%.

Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

Product Availability

SecureAdvantage 15 with the 5.5% Fixed Return Fund is only available between the 7th February 2011 and the 18th March 2011.

SecureAdvantage 15

50% of your investment amount will be invested in SecureAdvantage 15. To calculate the actual return of SecureAdvantage 15 we have created the SecureAdvantage 15 Index.

The SecureAdvantage 15 Index is simply a basket of five indices - weighted 50% in the Eurostoxx 50 index, 25% in the S&P 500 index, 10% in the FTSE 100 index, 10% in the Nikkei 225 index and 5% in the MSCI Emerging Market index at the outset. The performance of the SecureAdvantage 15 Index is re-calculated each trading day by multiplying the performance of the basket by the participation rate of that particular trading day.

For example:

- If on a particular day, the basket grew by 2%, and the participation rate on the same day was 50%, then the SecureAdvantage 15 Index would have grown by 1% i.e. $2\% \times 50\%$
- If on a particular day, the basket fell by 2% and the participation rate on the same day was 50%, then the SecureAdvantage 15 Index would have fallen by 1% i.e. $-2\% \times 50\%$.

Details of Capital Security

Another key benefit of SecureAdvantage 15 is that investors are provided with capital security at the maturity date. SecureAdvantage 15 is designed so that at the end of the term the investors' capital invested in SecureAdvantage 15 is repaid even if the five indices have fallen (including any exposure from currency exchange rate movements).

SecureAdvantage 15 not only gives you the chance of an attractive return, it also provides the comfort of capital security at the end of the investment term.

To provide your capital protection, New Ireland Assurance Company plc (New Ireland) has entered into an arrangement with the Governor and Company of the Bank of Ireland. The amount that New Ireland will pay to you on maturity (23rd February 2016) will be based on the value of the New Ireland arrangement with the Governor and Company of the Bank of Ireland. In the event that the Governor and Company of the Bank of Ireland is unable to meet its obligations to New Ireland you may lose some or all of the amount invested and/or any return on your investment at the maturity date.

For the avoidance of doubt, your investment is not covered under the Government's ELG Scheme.

Additional Protection

Averaging

The actual returns at maturity (23rd February 2016) are based on the average value of the SecureAdvantage 15 Index over the period of 23rd February 2015 to 23rd February 2016 (based on 13 monthly observations from 10th 23rd February 2015 to 23rd February 2016 inclusive). This averaging protects investors from any last minute falls in markets as investors approach the maturity date. If there is a sudden drop in the value of any of the assets just before maturity, performance to date will be largely protected. However, reducing risk in this way may adversely impact performance should markets rise in the final year before maturity.

5.5% Fixed Return Fund

50% of your investment amount will be invested in the 5.5% Fixed Return Fund. It is a one year term which offers customers an attractive fixed rate of return of 5.5% p.a. (gross). Investors' money will be invested on 23rd March 2011 and the maturity date of the 5.5% Fixed Return Fund is 23rd March 2012, at which date customers will receive 105.5% (gross) of their investment in the 5.5% Fixed Return Fund.

Details of Capital Security and Security of Return

To provide your capital protection and security of return, New Ireland Assurance Company plc (New Ireland) has entered into an arrangement with the Governor and Company of the Bank of Ireland. The amount that New Ireland will pay to you on maturity (23rd March 2012) will be based on the value of the New Ireland arrangement with the Governor and Company of the Bank of Ireland. In the event that the Governor and Company of the Bank of Ireland is unable to meet its obligations to New Ireland you may lose some or all of the amount invested and/or any return on your investment at the maturity date.

For the avoidance of doubt, your investment is not covered under the Government's ELG Scheme.

SecureAdvantage 15 and 5.5% Fixed Return Fund recap

What investors are looking for	What SecureAdvantage 15 and the 5.5% Fixed Return Fund offer
SecureAdvantage 15 Features:	
Growth*	✓ 50% invested with attractive potential return linked to the combined return of five main equity indices from across the globe
A way to invest comfortably despite volatility	✓ Dynamic response to volatility which aims to reduce risk
Protection of their original investment	✓ Capital Security at the maturity date (see page 7 for details)
A way to reduce the impact of negative performance as they approach maturity	✓ Averaging protects investors from any volatility that may arise towards the end of their investment journey. Although, it may adversely impact performance should markets rise during this period
5.5% Fixed Return Fund Features:	
1 Year Fixed Return*	✓ 50% invested in a one year fixed return policy

* Subject to life assurance tax.

NEXT STEPS

To find out more about SecureAdvantage 15 and 5.5% Fixed Return Fund please contact:

Your Broker, your New Ireland Financial Advisor or call us on 1890 405 905

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

Warning: Your SecureAdvantage 15 investment may be affected by changes in currency exchange rates.

Warning: You cannot choose to cash in your SecureAdvantage 15 investment before the maturity date on 23rd February 2016.

Warning: You cannot choose to cash in your 5.5% Fixed Return Fund Investment before the maturity date on 23rd March 2012.

To ensure the service we provide is of a consistently high standard, incoming and outgoing calls may be recorded. Call charges may vary depending on your service provider. Terms and conditions apply. Where relevant, life assurance tax applies.

The details shown above relating to the Funds and their composition are as at the date of this document, and may change over time. If there is any conflict between this document and the Policy Conditions, the Policy Conditions will apply.

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 appropriate financial, insurance, investment or other professional advice. The content of this document is for information purposes only and does not constitute an offer or recommendation to buy or sell any investment or to subscribe to any investment management or advisory service. If there is any conflict between this document and the Policy Conditions, the Policy Conditions will apply. Please note that mention of specific stocks/shares or investments is not a recommendation to trade in those stocks/shares or investments.

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All MSCI data is provided "as is". In no event, shall MSCI, its affiliates or any MSCI data provider have any liability of any kind in connection with the MSCI data. No further distribution or dissemination of the MSCI data is permitted without MSCI's prior express written consent.

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

SecureAdvantage 15 & 5.5% Fixed Return Fund

APPLICATION FORM


NEW IRELAND
ASSURANCE

Please complete in BLOCK CAPITALS and tick (✓) where appropriate

1. Product type

SecureAdvantage 15 and 5.5% Fixed Return Fund

2. Personal details

	First Life Assured	Second Life Assured																																
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3. Investment details

Total Investment Amount*: €

*Please note that 50% of this will be invested in SecureAdvantage 15 and 50% in the 5.5% Fixed Return Fund.

Warning: You cannot choose to cash in your SecureAdvantage 15 investment before the maturity date, on the 23rd February 2016.

Warning: You cannot choose to cash in your 5.5% Fixed Return Fund investment before the maturity date on the 23rd March 2012.

4. Confirmation of Source of Funds and Source of Wealth

To comply with the requirements of the Criminal Justice (Money Laundering and Terrorist Financing) Act 2010, you are required to provide information to confirm the source of funds and source of wealth in respect of the amount you are saving/investing.

Please complete the following:

Source of Funds:

This section must be completed if payment is NOT a cheque or Direct Debit drawn on the account of the proposer(s).

Please state the payment method (please tick as appropriate):

- A. Bank Draft: ☐
- B. Cheque / Credit Transfer from Broker Client Account: ☐
- C. Reinvestment of New Ireland Matured Investment Policy No.: ☐
- D. Other – Please Specify: ☐

If A or B or D above apply, please provide the following additional information detailing the ultimate source of the payment, e.g. details of account from which a draft or payment to Broker Client Account was funded:

Account Holder Name(s): Branch:

Bank Name: Account Number:

Source of Wealth:

How have the funds to pay for the policy been accumulated:

- | | | | |
|--|--------------------------|-------------------------------------|--------------------------|
| Employment / Self Employment Income | <input type="checkbox"/> | Inheritance or Gift | <input type="checkbox"/> |
| Investment Income (e.g. rent, dividends) | <input type="checkbox"/> | Matured Investment | <input type="checkbox"/> |
| Lump Sum on Retirement | <input type="checkbox"/> | Court Award / Litigation Settlement | <input type="checkbox"/> |
| Redundancy Payment | <input type="checkbox"/> | Divorce Settlement | <input type="checkbox"/> |
| Sale of Property | <input type="checkbox"/> | Other – please specify below | <input type="checkbox"/> |
-

5. Signing Authority

(applies to investments where there are joint proposers)

New Ireland Assurance Company plc shall obtain a full and effective discharge for payment of any encashment under the Policy if made in accordance with the instructions of:

Both Proposers: ☐ Either of the Proposers: ☐ The Proposer nominated* below: ☐

If none of these options are selected, we will require the signature of both Proposers in order to carry out any transaction in respect of the investment.

For policies written under trust, the signatures of all proposers and trustees are required.

*Name of Proposers nominated:

6. Declaration of receipt of disclosure information and policy replacement in respect of each policy proposed

DISCLOSURE DECLARATION

Please ensure you complete this section before signing this New Ireland proposal.

DECLARATION under Regulation 6(3) of the Life Assurance (Provision of Information) Regulations, 2001.

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.

Declaration of Insurer or Intermediary

I hereby declare that in accordance with Regulation 6(1) of the Life Assurance (Provision of Information) Regulations, 2001, the proposer has been provided with the information specified in Schedule 1 to those Regulations and that I have advised the proposer as to the financial consequences of replacing an existing policy with this policy by cancellation or reduction, and of possible financial loss as a result of such replacement.

6. Declaration of receipt of disclosure information and policy replacement in respect of each policy proposed continued

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Insurance Intermediary																	
Declaration of Client																	
I confirm that I have received in writing the information specified in the above declaration.																	
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Proposer 2 (if applicable)																	

7. Declarations/Data Protection Consent

I declare that the statements in this application including any written at my request are true and complete and shall be the basis of the proposed contract(s).

I understand that 50% of the total amount invested will be invested in SecureAdvantage 15 and 50% in the 5.5% Fixed Return Fund. I also understand that I will be issued with separate policy documents in relation to SecureAdvantage 15 and the 5.5% Fixed Return Fund to reflect the terms of each part of my overall investment.

I understand that the death benefit payable under the SecureAdvantage 15 policy only applies during the term of the SecureAdvantage policy up to a maximum of 4 years and 11 months and that the death benefit payable under the 5.5% Fixed Return Fund policy only applies during the term of the 5.5% Fixed Return Fund policy up to a maximum of 1 year.

I understand that money received by New Ireland for investment in the SecureAdvantage 15 & 5.5% Fixed Return Fund will be invested starting on 23rd March 2011. I understand that SecureAdvantage 15 will mature on 23rd February 2016 and that I cannot choose to cash in my investment before the 23rd February 2016 in part or in full. I understand that the 5.5% Fixed Return Fund will mature on 23rd March 2012 and that I cannot choose to cash in my investment before the 23rd March 2012 in part or in full.

I understand that in the event of my application not proceeding, information provided in connection with my application will be retained by New Ireland for a period of six years to facilitate any future application by me and as a protection against non-disclosure of material facts.

I understand and consent that New Ireland and its duly authorised agents may hold and use the Information on computer file, in any other dematerialised form or in written hard copy on its own behalf and may use or pass the Information to third parties for administration, regulatory, customer care and service purposes.

- I agree that New Ireland or a duly authorised agent of New Ireland may contact me in person, by phone, or by letter if it considers that my financial planning arrangements need to be reviewed or my level of cover needs to be revised. ☐ Yes ☐ No

- I agree that the Information may be held and used by New Ireland for Marketing purposes. ☐ Yes ☐ No

I understand that I may write and advise New Ireland to cease to hold and use the Information for Marketing purposes at any time.

"The Data Controller" for the purposes of the Data Protection Acts 1988 - 2003 is New Ireland Assurance Company plc. The personal data being collected on this form is for the purposes of processing your application and may be disclosed in accordance with and to other parties as identified and consented to in the paragraphs above.

"Information" means any information including medical and non-medical given by me or on my behalf in connection with this application or any further information which may be given at a later stage either in writing, by email, at a meeting or over the telephone.

"Marketing" means direct marketing and cross-selling of the services and/or products provided by New Ireland or arranged by New Ireland with a third party.

To provide your capital protection for the amount invested in SecureAdvantage 15, New Ireland Assurance Company plc (New Ireland) has entered into an arrangement with the Governor and Company of the Bank of Ireland. The amount that New Ireland will pay to you on maturity (23rd February 2016) will be based on the value of the New Ireland arrangement with the Governor and Company of the Bank of Ireland.

To provide your capital protection and security of return on the amount invested in the 5.5% Fixed Return Fund, New Ireland Assurance Company plc (New Ireland) has entered into an arrangement with the Governor and Company of the Bank of Ireland. The amount that New Ireland will pay to you on maturity (23rd March 2012) will be based on the value of the New Ireland arrangement with the Governor and Company of the Bank of Ireland.

In the event that the Governor and Company of the Bank of Ireland is unable to meet its obligations to New Ireland you may lose some or all of the amount invested and/or any return on your investment at the maturity date.

Person(s) to be covered

First Life Assured	Second Life Assured																																
Signature: _____ Date: <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>	D	D	M	M	Y	Y	Y	Y									Signature: _____ Date: <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>	D	D	M	M	Y	Y	Y	Y								
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Policy Owner Signature(s) (if other than Life Assured)

First Proposer	Second Proposer																																
Signature: _____ Date: <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>	D	D	M	M	Y	Y	Y	Y									Signature: _____ Date: <table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr><tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr></table>	D	D	M	M	Y	Y	Y	Y								
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8. Understanding your Investments

This fact sheet has been written to ensure that you have a clear understanding of your investment in the New Ireland SecureAdvantage 15 and 5.5% Fixed Return Fund.

8.1 SecureAdvantage 15

1. Money received by New Ireland for investment in the SecureAdvantage 15 (50% of your total investment amount) will be invested on 23rd March 2011.
2. No partial or full encashments may be taken from your policy prior to maturity. The maturity date is 23rd February 2016.
3. The investment term for SecureAdvantage 15 is 4 years 11 months.
4. Provider of the Security
To provide your capital protection, New Ireland Assurance Company plc (New Ireland) has entered into an arrangement with the Governor and Company of the Bank of Ireland. The amount that New Ireland will pay to you on maturity (23rd February 2016) will be based on the value of the New Ireland arrangement with the Governor and Company of the Bank of Ireland. In the event that the Governor and Company of the Bank of Ireland is unable to meet its obligations to New Ireland you may lose some or all of the amount invested and/or any return on your investment at the maturity date.

8.2 5.5% Fixed Return Fund

1. Money received by New Ireland for investment in the 5.5% Fixed Return Fund (50% of your total investment amount) will be invested on 23rd March 2011.
2. No partial or full encashments may be taken from your policy prior to maturity. The maturity date is 23rd March 2012.
3. The investment term for 5.5% Fixed Return Fund is 1 year.
4. Provider of the Security
To provide your capital protection and security of the 5.5% return, New Ireland Assurance Company plc (New Ireland) has entered into an arrangement with the Governor and Company of the Bank of Ireland. The amount that New Ireland will pay to you on maturity (23rd March 2012) will be based on the value of the New Ireland arrangement with the Governor and Company of the Bank of Ireland. In the event that the Governor and Company of the Bank of Ireland is unable to meet its obligations to New Ireland you may lose some or all of the amount invested and/or any return on your investment at the maturity date.

8.3 Taxation

1. Taxation for Personal Customers
Under current legislation a tax will be applied to any investment gains, on the happening of a chargeable event. The current rate of tax payable is 30% (correct as at February 2011). Further information is contained in your policy documents. New Ireland will make these payments from your fund on your behalf. Personal investors resident in Ireland normally have no further liability to Income Tax or Capital Gains Tax on investment returns. We suggest you take independent tax advice if appropriate.
2. Taxation for Corporate Customers
Companies investing in the New Ireland SecureAdvantage 15 and 5.5% Fixed Return Fund are advised to seek independent tax advice. For corporate investors the application form must be completed in accordance with the company's Memorandum and Articles of Association e.g. signed by two directors.

9. To be completed by the Insurance Intermediary

Name:	<input type="text"/>	Broker Consultant's Name:	<input type="text"/>
Agency No.:	<input type="text"/>	Broker Consultant's No.:	<input type="text"/>
Branch No.:	<input type="text"/>	Adviser Email:	<input type="text"/>

If no instruction is given, standard commission will be assumed.

Special Instructions:

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		Reason Why Letter:	<input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A																

New Ireland Assurance Company plc.,

11-12 Dawson Street, Dublin 2. T: (01) 617 2000 F: (01) 617 2800. E: info@newireland.ie W: www.newireland.ie

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



SecureAdvantage 15 and 5.5% Fixed Return Fund

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SecureAdvantage 15

A1 - INFORMATION ABOUT THE POLICY

Make sure the policy meets your needs!

Taking out a SecureAdvantage 15 policy as part of your overall investment is an important decision. Before making this decision we want you to fully understand the details of the contract, which you are entering into. This document sets out to provide that information.

Your SecureAdvantage 15 is a Single Premium investment policy. No regular premiums or further Single Premiums are allowed. Your policy has a fixed term of four years and eleven months. It is not a protection policy - if that is what you require then your insurance advisor can recommend another type of New Ireland policy which better suits your needs. The policy provides a death benefit equal to 100.1% of the notional market value of your policy on the next day that the policy is valued after we receive written notification of death. This benefit will be at least equal to the amount you invested in SecureAdvantage 15 if death occurs before the maturity date (in the case of a joint life policy the death benefit is payable in the event of the death of the second to die of the lives insured). The policy will terminate on payment of a death benefit, or on the date of maturity - after 4 years and 11 months.

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 and are available on request.

What happens if you want to cash in the policy early?

You cannot encash part or all of your SecureAdvantage 15 policy before 23rd February 2016 (subject to the payment of a benefit on death). On this date, your investment will mature and must be encashed.

HOW DOES THE SECUREADVANTAGE 15 TRACKER BOND WORK?

Benefits of the SecureAdvantage 15 policy

Your SecureAdvantage 15 policy has a specified term of 4 years and 11 months and it provides you with capital security. To provide your capital protection, New Ireland Assurance Company plc (New Ireland) has entered into an arrangement with the Governor and Company of the Bank of Ireland. The amount that New Ireland will pay to you on maturity (23rd February 2016) will be based on the value of the New Ireland arrangement with the Governor and Company of the Bank of Ireland. In the event that the Governor and Company of the Bank of Ireland is unable to meet its obligations to New Ireland you may lose some or all of the amount invested and/or any return on your investment at the maturity date.

Participation rate

Your investment in SecureAdvantage 15 will have a variable Participation Rate.

The Participation Rate will vary between 0% and 125%, depending on recent market volatility. The lower the Actual Volatility has been, the higher the Participation Rate will be.

The Target Volatility rate has been set at 13% per annum.

The Actual Volatility is calculated based on the volatility of the Eurostoxx 50, FTSE 100, Nikkei 225, S&P 500 and MSCI Emerging Markets (EEM) indices combined over a period of 50 trading days. Recent days' volatility has a higher weighting in this calculation.

We will compare the Actual Volatility with the Target Volatility each trading day and make subsequent changes within three trading days to the Participation Rate for all changes greater than a specified threshold.

$$\text{Participation Rate} = \frac{\text{Target Volatility}}{\text{Actual Volatility}} \times 100\% \text{ (up to a maximum of 125\%)}$$

For example:

- If the Actual Volatility over a period of time were 26% (annualised), the Participation Rate would then be $13\%/26\% = 50\%$
- Based on the market volatility of the five indices combined at the end of December 2010, the Participation Rate (or exposure to equities) would have been approx 120%
- If the combined actual volatility was 20% lower than this, the Participation Rate would have risen to 125% and
- If the combined actual volatility was 20% higher than this, the Participation Rate would have fallen to 100%.

Death Benefit

Should you die before the maturity date then the benefit payable on death is a sum equal to 100.1% of the notional market value of your SecureAdvantage 15 policy as calculated by the Actuary on the next day that the policy is valued after we have received written notification of death. This sum will be at least equal to 100% of the amount invested in the SecureAdvantage 15 policy (i.e. 50% of your overall investment amount).

In the case of a joint life policy the Death Benefit is payable in the event of the death of the second to die of the lives insured.

Compound annual rate

For an initial investment amount of €100,000, €50,000 will be invested in SecureAdvantage 15 and your capital protected amount at maturity would be €50,000. This corresponds to a minimum compound annual rate of return (CAR) of 0% a year.

Averaging

The returns on SecureAdvantage 15 are based on the average value of the SecureAdvantage 15 Index over the period 23rd February 2015 to 23rd February 2016 (based on 13 monthly observations from 23rd February 2015 to 23rd February 2016 inclusive). This averaging protects investors from any last minute falls in markets as investors approach the maturity date. If there is a sudden drop in the value of any of the assets just before maturity, performance to date will be largely protected. However, reducing risk in this way may adversely impact performance should the SecureAdvantage 15 Index rise in the final year before maturity.

Dividends

SecureAdvantage 15 is suitable only as a capital growth investment and will not benefit from dividends in the basket of indices.

Currency

There is a currency risk associated with your SecureAdvantage 15 investment, as the indices include non-Eurozone equities.

5.5% Fixed Return Fund

A2 - INFORMATION ABOUT THE POLICY

Make sure the policy meets your needs!

Taking out a 5.5% Fixed Return Fund policy as part of your overall investment is an important decision. Before making this decision we want you to fully understand the details of the contract, which you are entering into. This document sets out to provide that information.

Your 5.5% Fixed Return Fund is a Single Premium investment policy. No regular premiums or further Single Premiums are allowed. Your policy has a fixed term of one year. It is not a protection policy - if that is what you require then your insurance advisor can recommend another type of New Ireland policy which better suits your needs. The policy provides a Life Cover benefit equal to 100.1% of the notional market value of your policy on the next day that the policy is valued after we receive written notification of death. This benefit will be at least equal to the amount you invested in the 5.5% Fixed Return Fund (i.e. 50% of your overall investment amount) if death occurs before the maturity date (in the case of a joint life policy the Life Cover benefit is payable in the event of the death of the second to die of the lives insured). The policy will terminate on payment of a Life Cover benefit, or on the date of maturity (23rd March 2012).

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 and are available on request.

What happens if you want to cash in the policy early?

You cannot encash part or all of your 5.5% Fixed Return Fund policy before 23rd March 2012 (subject to the payment of a benefit on death). On this date, your investment will mature and must be encashed.

HOW DOES THE 5.5% FIXED RETURN FUND WORK?

Benefits of the 5.5% Fixed Return Fund policy

Your 5.5% Fixed Return Fund policy is for a term of one year. You will receive the amount invested in this policy (i.e. 50% of your overall investment amount) when your policy matures on the 23rd March 2012 plus 5.5% of your amount invested in the 5.5% Fixed Return Fund (gross of tax).

To provide your capital protection and security of return, New Ireland Assurance Company plc (New Ireland) has entered into an arrangement with the Governor and Company of the Bank of Ireland. The amount that New Ireland will pay to you on maturity (23rd March 2012) will be based on the value of the New Ireland arrangement with the Governor and Company of the Bank of Ireland. In the event that the Governor and Company of the Bank of Ireland is unable to meet its obligations to New Ireland you may lose some or all of the amount invested and/or any return on your investment at the maturity date.

Death Benefit

Should you die before the maturity date then the benefit payable on death is a sum equal to 100.1% of the notional market value of your 5.5% Fixed Return Fund policy as calculated by the Actuary on the next day that the policy is valued after we have received written notification of death. This sum will be at least equal to 100% of your initial investment amount in the 5.5% Fixed Return Fund (i.e. 50% of your overall investment amount). In the case of a joint life policy the Death Benefit is payable in the event of the death of the second to die of the lives Insured.

SecureAdvantage 15 and 5.5% Fixed Return Fund

A3 - WHERE DOES MY INVESTMENT GO?

The following tables sets out how your investment amount will be used for your SecureAdvantage 15 and the 5.5% Fixed Return Fund investment.

Your proposed investment of €100,000 will be used, at the date of investment, as follows:	
€87,530	or 87.53%, will be used to secure the promised payment of €52,750 payable after 12 months on the 5.5% Fixed Return Fund and €50,000 payable after 4 years and 11 months on SecureAdvantage 15. This is equivalent to a promised return of 6.0% per annum and 5.4% per annum respectively, before tax is deducted.
€5,400	or 5.4%, will be used to secure the cash bonus on SecureAdvantage 15 which may be payable after 4 years and 11 months.
€7,070	or 7.07%, will be taken in charges.
€100,000	TOTAL
If the cash bonus is zero, the promised payment will represent a return of 0% pa, on your total investment over the period to the date of the promised payment, before any tax is deducted.	

WHAT ARE THE PROJECTED BENEFITS UNDER THE POLICIES?

The illustrative table below shows possible future values for a sample SecureAdvantage 15 policy and the 5.5% Fixed Return Fund policy.

This illustration is based on the following typical details:

Lives Insured

Life 1: Male, aged 35 next birthday

Single Premium

€100,000

Sample illustrative table of projected benefits and charges:

Year	A Total amount of premiums paid into the policy to date €	B Projected investment growth to date €	C Projected expenses and charges to date €	D Taxation to date €	E Projected value of income payments to date after payment of taxation €	F Projected policy value after payment of taxation €
1	100,000	5,464	7,070	825	51,925	97,569
2	100,000	8,148	7,070	0	0	48,328
3	100,000	10,990	7,070	0	0	51,170
4	100,000	13,999	7,070	0	0	54,179
Maturity	100,000	16,912	7,070	2,128	0	54,964

The above corresponds to an annual compound growth rate (CAR) of 2.7% before tax.

Important

This illustration assumes an investment return of 3% per annum in the SecureAdvantage 15 Index. The growth of the SecureAdvantage 15 Index determines the return you will receive on your investment on the fund maturity date. This growth rate is for illustration purposes only and is not guaranteed. Actual investment growth on the SecureAdvantage 15 Index may be more or less than illustrated.

The projected investment growth shown in Column B is determined by the assumed growth of the SecureAdvantage 15 Index, the capital security, the participation rate and the effect of averaging. For further details about the capital security, please see below.

The deductions for expenses and charges shown in Column C have the same affect as reducing the assumed investment growth rate by 3.2% p.a.

The Single Premium payable for your policy includes all charges, expenses, and intermediary/sales remuneration. The value shown in column E is after the payment of taxation.

WHAT INTERMEDIARY/SALES REMUNERATION IS PAYABLE?

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

Year	Premium payable in that year €	Projected total intermediary/sales remuneration payable in that year €
1	100,000	3,500
2	0	0
3	0	0
4	0	0
Maturity	0	0

Similar schedules of expected future values and intermediary/sales remuneration, specific to your own proposed policy will be provided automatically when your policy is issued.

Are returns secure?

To provide your capital protection for the amount invested in SecureAdvantage 15, New Ireland Assurance Company plc (New Ireland) has entered into an arrangement with the Governor and Company of the Bank of Ireland. The amount that New Ireland will pay to you on maturity (23rd February 2016) will be based on the value of the New Ireland arrangement with the Governor and Company of the Bank of Ireland.

To provide your capital protection and security of return on the amount invested in the 5.5% Fixed Return Fund, New Ireland Assurance Company plc (New Ireland) has entered into an arrangement with the Governor and Company of the Bank of Ireland. The amount that New Ireland will pay to you on maturity (23rd March 2012) will be based on the value of the New Ireland arrangement with the Governor and Company of the Bank of Ireland.

In the event that the Governor and Company of the Bank of Ireland is unable to meet its obligations to New Ireland you may lose some or all of the amount invested and/or any return on your investment at the maturity dates.

Can the policies be cancelled or amended by the insurer?

New Ireland reserves the right, in the event of changes in taxation or other legislation affecting your policy, to make such amendments as in the Actuary's opinion are necessary to take account of such changes. Under certain circumstances, New Ireland can make changes to the policy charging structure.

INFORMATION ON TAXATION ISSUES

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

The payment of the Life Cover benefit is a chargeable event i.e. tax may be payable. The rate of tax is currently 30% (as of February 2011) and is payable on the excess, if any, of the policy value over the premiums paid.

At encashment the amount payable is subject to an exit tax which is currently 30% (as of February 2011) and is payable on the excess, if any, of the encashment value over the premiums paid. Any exit tax due will be deducted by New Ireland and remitted to the Revenue Commissioners on your behalf.

An assignment of the policy, except as provided for by legislation (e.g. assigning the policy to a bank or building society for a loan) gives rise to a tax liability and is treated in the same manner as an encashment.

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 customers establish all tax implications with their professional advisers.

ADDITIONAL INFORMATION IN RELATION TO YOUR POLICY

If you have second thoughts

If, when you receive either your SecureAdvantage 15 policy and your 5.5% Fixed Return Fund 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, provided that the instruction and policy documents are received not later than 30 days after the date of issue of the policy documents. Both policies will terminate immediately on receipt of this instruction at New Ireland's head office. Any single premium remitted to New Ireland will be refunded less an adjustment for any downward movement in prices from the date of policy commencement to the date of cancellation.

NOTE: If you choose to avail of the cooling off option on either SecureAdvantage 15 or the 5.5% Fixed Return Fund, then both policies will be cancelled.

Legislation governing the contract

The laws of Ireland govern this contract.

If you have a problem or complaint

New Ireland will try to resolve any complaints fully to your satisfaction. However, in the event of an unsettled dispute the policy allows for the dispute to be referred to arbitration. This arbitration will be governed by the provisions of the Arbitration Act 2010.

An official complaints body exists through the office of the Financial Services Ombudsman. Decisions of the Financial Services Ombudsman are binding on both parties subject to a right of appeal to the High Court.

The Financial Services Ombudsman may be contacted at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, Telephone: (01) 6620899.

B - INFORMATION ON SERVICE FEE

Occasionally policyholders have an arrangement with their insurance adviser, which involves the payment of a service fee to the adviser. Your adviser should enter details of any such arrangement here.

C - INFORMATION ABOUT THE INSURER/ INSURANCE INTERMEDIARY/SALES EMPLOYEE

About the Insurer

Your New Ireland SecureAdvantage 15 and 5.5% Fixed Return Fund investment is provided by New Ireland Assurance Company plc, a public limited company. New Ireland is part of the Bank of Ireland Group, one of Ireland's largest financial institutions and a quoted company on the Irish Stock Exchange. New Ireland is licensed under the Insurance Act 1936 and authorised under the European Communities (Life Assurance) Regulations 1984 to transact business in the Republic of Ireland.

Any queries to New Ireland head office can be made by writing to:

New Ireland Assurance Company plc.,
11-12 Dawson Street,
Dublin 2.

By telephone at: 01 617 2000

By fax at: 01 617 2800

By email to: info@newireland.ie

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

About the Insurance Intermediary/Sales Employee

Name:
Address:
Telephone:
Email Address:
Fax:
Further Information:

D - INFORMATION TO BE SUPPLIED TO THE POLICYHOLDER DURING THE TERM OF THE CONTRACT

During the term of your policies 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
- ✓ If there is any alteration to the terms of the Policy Conditions which results in a change to any of the information provided by this document in the section "Additional Information in relation to the policy."

In addition we will provide you with regular statements to keep you informed of the performance of your SecureAdvantage 15 policy.

YOU ENJOY TODAY WE LOOK AFTER TOMORROW



NEW IRELAND
ASSURANCE

New Ireland Assurance Company plc.

11-12 Dawson Street, Dublin 2.

T: (01) 617 2000 F: (01) 617 2800.

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