

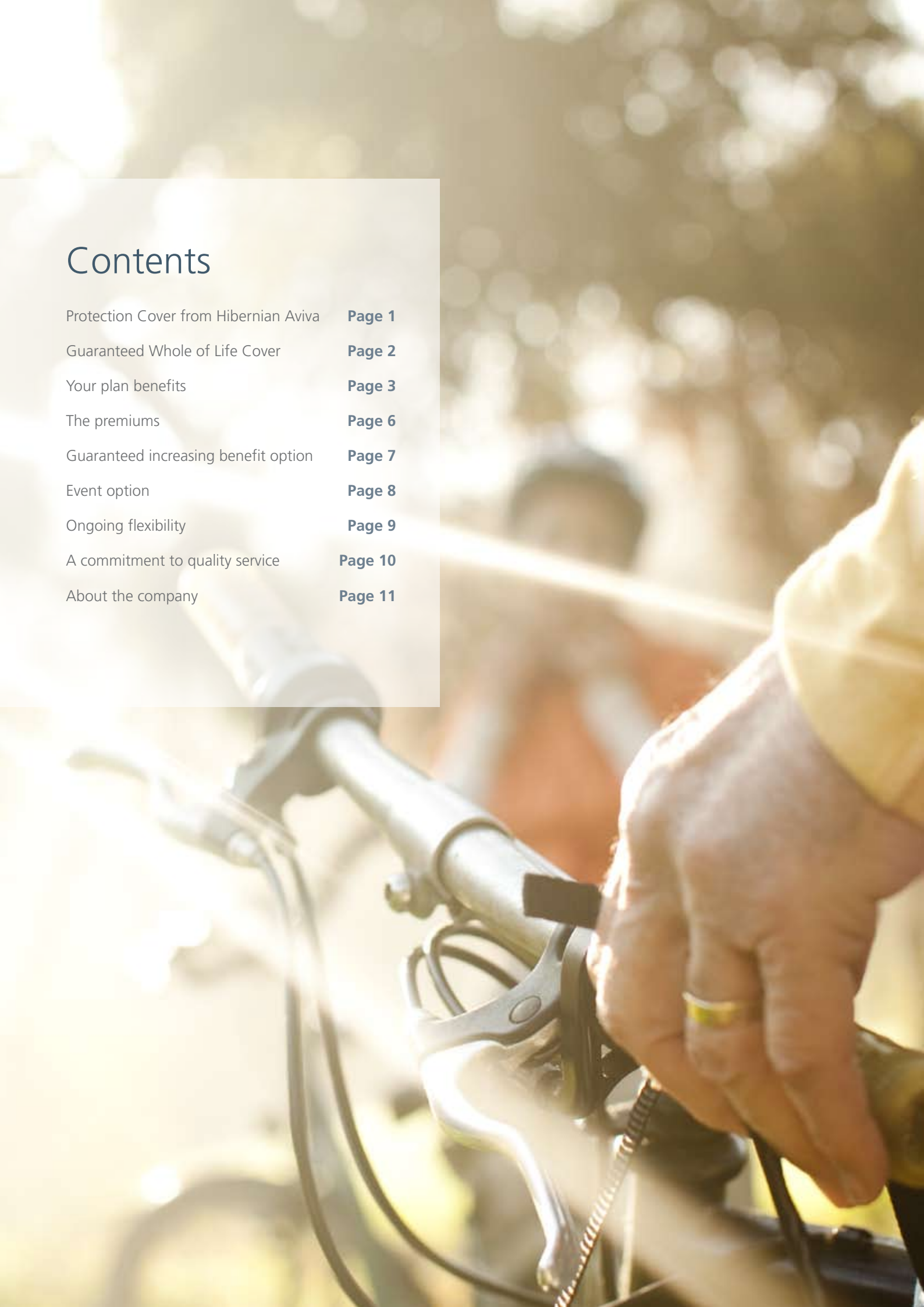
Hibernian Aviva Guaranteed Whole of Life Cover

Peace of mind for the whole
of your life



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Protection Cover from Hibernian Aviva

Protection is the most important part of financial planning. It is the practical way to ensure that, if the worst were to happen, your family would have sufficient money to maintain their lifestyle. And it can play a major role in ensuring that the people who inherit your assets don't have to sell them, in order to pay any Capital Acquisitions Tax (CAT).

Hibernian Aviva offers a wide range of protection plans, enabling customers to choose an arrangement that matches their needs and circumstances.

- **Mortgage Protection Cover** is essential for anyone buying their home. This decreasing life cover can be used to secure your mortgage with the bank.
- **Life Cover** can be used to provide family protection or to ensure the financial survival of your business in the event of the death of a director or key employee. You choose how long you will need your cover for, which can be from 2 to 50 years.
- **Specified Illness Cover** will give you peace of mind. It provides a lump sum payment on the diagnosis and certification of a specified illness* as defined in the policy, provided you survive for 14 days after the specified illness event.
- **Guaranteed Whole of Life Cover** is designed to provide life assurance cover for the rest of your life. It can provide family protection or inheritance tax provision and is the plan described in this brochure.

**Please see the Hibernian Aviva Specified Illness Definitions Guide for full details of illnesses covered.*

Guaranteed Whole of Life Cover

This plan is ideal for people who are unsure how long their need for life assurance will last or for those that require lifelong cover for family protection or Capital Acquisitions Tax (CAT) liability provision. It can be set up on a single life basis, on a joint life first death basis (usually for family protection purposes), on a joint life second death basis (usually for CAT provision) or on a dual life basis.

Family Protection

The plan provides cover for the rest of your life with the initial premium guaranteed not to go up. There are no premium reviews. This makes it an ideal plan for family protection purposes.

CAT Provision

Your beneficiaries may have to pay capital acquisitions tax on their inheritance. There is a type of policy with special tax status to deal with this situation where the policy proceeds will not be liable to CAT. These policies are called Section 72 policies.

The plan can be set up as a Section 72 policy which means it can be used to provide life assurance cover to meet the amounts of CAT that your beneficiaries will have to pay on their inheritance. As a result, they should find themselves in a position where they don't have to sell the assets that they inherit, in order to pay the tax.

Provided that the proceeds of the plan are only used to pay the tax due, the sum payable on death will not itself be liable to CAT.

Your plan benefits

This plan is designed to cover

- You on a single life basis; **or**
- You and your partner on a joint life 'first death' basis – i.e. whichever one of you dies first, the full amount of life assurance for which you are covered will be paid to the survivor (not available if you wish to effect the plan as a Section 72 policy - see page 6); **or**
- You and your partner on a joint life 'second death' basis – i.e. the full amount of life assurance for which you are covered is only payable on the second death; **or**
- You and your partner on a 'dual life' basis – i.e. the full amount of life assurance for which each of you are covered is payable on each death (not available if you wish to effect the plan as a Section 72 policy - see page 6).

The plan provides pure life assurance with no savings element – so the plan never acquires a cash-in-value.

There are favourable terms for non-smokers.

Your initial life assurance benefit will stay at the same level throughout the plan. You simply have to keep your premium payments up to date.

Writing the plan under trust

You may ask for your plan to be issued 'under trust'. This would have two main advantages:

- 1** You can specify exactly who you would like to receive the benefit on your death – and, if you choose more than one person, you can specify the amounts to be received by each of them.
- 2** The payment of the benefit would be speedier – as we wouldn't have to wait for a grant of probate or letters of administration before making a payment to the trustees of your policy.

If you are setting up your plan under trust for CAT purposes, the trustee of the policy may need to wait for a grant of probate or letters of administration, before he/she can determine your beneficiaries' tax bills. We will provide you with an appropriate trust form that will enable you to achieve your objectives.

Eligibility

You must be aged at least 18 and no older than 74 when the plan starts.

Accidental death benefit

We will provide you with free accidental death cover while your application for **Guaranteed Whole of Life Cover** is being considered. Accidental death means a death occurring before age 65 and within 12 months of an accident due to accidental bodily injury arising solely and directly from external violent, visible and accidental causes, totally independent of any physical or mental illness or infirmity.

Your accidental death cover will start on the day we receive your fully completed application – and continue until the earliest of three dates:

- 1 The end of 3 months, or
- 2 The date that the cover provided by your plan comes into effect, or
- 3 The date you are informed that your application has not been accepted at ordinary rates.

Should death occur within 12 months of an accident that occurred while Accidental death benefit was in place, the full amount of life assurance cover for which you have applied will be paid out, up to a maximum of €150,000.

In the case of a joint plan this immediate cover benefit will be payable on a 'first death' basis. This means that, whichever one of you dies first, the benefit will be paid to the survivor. If the plan has been effected on a dual life basis, then the immediate cover benefit will be payable on the death of each life.

Accidental death benefit will not be paid if death is caused directly or indirectly by any of the following:

- self inflicted injury including suicide or attempted suicide,
- engaging in a hazardous pursuit,
- war (whether declared or not), riot or civil commotion,
- taking alcohol or drugs (unless they are prescribed by a registered doctor in the Republic of Ireland),
- committing, attempting or provoking an assault or criminal offence,
- taking part or attempting to take part in any aerial flight other than as a fare paying passenger on a licensed airline,
- death in a country outside the EU,
- engaging in a hazardous occupation,
- an assault on the covered person which is not reported to the police,
- disease, bodily or mental infirmity or medical or surgical treatment of these or where the covered person acts against medical advice.

Notification of death must be received by Hibernian Aviva Life & Pensions within 12 months of the date of death.

Non-smoker discount

Medical statistics show that, as a group, non-smokers live longer than smokers. Recognising this, Hibernian Aviva Life & Pensions offers a substantial discount if the person to be insured hasn't smoked any form of tobacco during the last 12 months.

Medical evidence

You will be asked to complete an application form, giving us details of your medical history. According to the answers you give – and the amount of life cover that you have requested – we may require further information. In some circumstances, we may ask you to attend a medical examination at our expense. You should note that all the questions on the application form must be answered fully and accurately. If you are not sure whether or not to give us any information about your past or present health, you should do so – as failure to disclose any relevant information could invalidate your life cover.

How your family can claim

In the event of your death, your family (or any legal representative acting for them) should notify Hibernian Aviva Life & Pensions in writing as soon as possible. Some formalities will be necessary, including the production of the policy document. However, these requirements will be kept to a minimum and we will act promptly to ensure that payment is made as soon as possible.

Replacing an existing policy

If you are thinking of starting Guaranteed Whole of Life Cover to replace an existing policy, please take special care to satisfy yourself that this policy meets your needs. In particular, you should ensure that you are fully aware of the financial consequences of replacing an existing policy. If you are in any doubt about this, please speak to your financial adviser.

The premiums

The cost of your Guaranteed Whole of Life Cover plan will depend on:

- The amount of life cover that you require.
- Your age and sex.
- Whether you are a smoker or a non-smoker.
- Your current state of health.
- Your choice of single life, joint life first death, joint life second death or dual life plan.

All the charges (including any Government levy applicable at the time - currently 1%) are automatically included in the premiums.

Your financial adviser will provide you with an illustration of the benefits and costs.

The premiums stay constant

The premiums stay the same throughout the plan. If you stop paying the premiums, your cover will cease – and the plan will have no cash-in value.

Premium payments

Premiums may be paid monthly or annually in advance. Monthly premiums must be paid by direct debit; annual premiums may be paid by direct debit or cheque. If you subsequently wish to change from paying monthly to paying yearly – or vice versa – you may do so on any anniversary date. All premiums should be paid promptly – although we will allow up to 30 days of grace to cover the late payment of a premium. If a premium is delayed any longer, the plan will lapse and your life cover will expire. If you stop paying premiums, your cover will cease and no benefit will be payable.

Minimum premium

The minimum premium is €60 per month or €600 per annum for single and joint life cover. For dual life cover, the minimum premium is €60 per month per life assured or €600 per annum per life assured.

Dual life premiums

On the death of the first to die of the lives assured under a dual life plan, premiums for the deceased's cover will no longer be charged. However, premiums for the remaining life assured's cover will continue to be payable.

Special rules applying to Section 72 policies

Because Section 72 policies qualify for specific tax treatment, there are a number of rules that must be complied with:

- The policy may not be issued on either a joint life first death basis or a dual life basis.
- A joint life second death policy may only be taken out by a married couple.
- The sum assured must be at least 8 times the annual premium.
- Premiums must be paid annually or monthly.
- If premiums cease, you cannot reinstate the policy.

Guaranteed increasing benefit option

As time goes by, you may find that the amount of life assurance cover that you need has increased. Yet, if your health has deteriorated in the meantime, you may not be able to obtain the extra protection on normal terms – or even to arrange an additional policy at all. You may therefore wish to include in your **Guaranteed Whole of Life Cover** policy a valuable option that will allow you to increase your life assurance cover on specified dates, regardless of your state of health at the time. Indeed, we won't even ask you to supply us with any further medical evidence.

If you include, and are eligible for, the guaranteed increasing benefit option in your policy (for which you will pay an additional regular premium), you will have the option to increase your life assurance cover on each triennial (third) anniversary of your policy – the third, sixth, ninth anniversaries and so on – based on the rates applicable to your age at the time.

We will write to you before your option falls due, to offer you the opportunity to increase your cover. To avail of this option, you will be required to confirm to us in writing that you wish to take out the additional cover. Each increase must be at least 5% and no more than 15% of either:

- the initial amount of life assurance cover under your policy, or
- if you have previously exercised this option, the amount of life assurance you increased it to.

The total of all such increases is limited to a maximum, which is the lesser of 2½ times your original life assurance benefit or €630,000.

You should note that, if you fail to exercise this option on any of the third anniversaries, you will lose your entitlement to make future increases – so the amount of your life assurance cover will subsequently remain constant.

The guaranteed increasing benefit option will continue to be available until:

- For a single life policy, the last triennial policy anniversary prior to your 75th birthday.
- For a joint life or dual life policy, the last triennial policy anniversary prior to the 75th birthday of the elder of the two lives assured.

If your application is accepted on special terms, the guaranteed increasing benefit option may be declined.

Please note that if you subsequently exercise an option to take out a new policy, it will only be possible to include guaranteed increasing benefit option if you opted for it as part of your original plan.

Event option

On the occurrence of a qualifying event – marriage, childbirth or an increase in potential CAT liability (due to a change in tax rates) – your cover can be increased without the need to provide medical evidence or undergo a medical examination. The premium payable on the additional cover will be based on our premium rates applying and your age at the time you effect the option. This option is only available to cases accepted at standard rates at outset.

The total of the sum assured under the new plan and any other policies affected as a result of exercising similar options contained in any other **Guaranteed Whole of Life Cover** policies issued by Hibernian Aviva Life & Pensions must not exceed €70,000.

This option may be exercised up to three times while your plan is in force and then ceases to be available.

At the time that this option is exercised, the life assured (or the older of the Lives Assured, if your plan is arranged on a joint or dual Life basis) must not be older than age 50.

This option must be exercised within three months of the occurrence of a qualifying event. To exercise this option, you must give notice to Hibernian Aviva Life & Pensions of the occurrence of the qualifying event, and provide Hibernian Aviva Life & Pensions with evidence of its occurrence and (where applicable) evidence of new CAT liabilities, within three months of its occurrence. Any new policy effected under this Condition will not include an event option.

Ongoing flexibility

Assigning your plan

The plan may be assigned to a third party – an option that may be useful if you ever borrow money from a bank, as most lenders will need to know that, in the event of your death, there would be sufficient money available to repay their loan.

You should be aware, however, that any such assignment would reduce the amount that your family would receive in the event of your death. So you may prefer to arrange separate life cover for the term of any such loan, leaving your family's future security unaffected.

If your policy is written as a Section 72 policy, you should note that some assignments may cause the policy to lose its Section 72 status. You should seek professional advice before effecting any assignments on Section 72 policies.

Reinstatement

If your **Guaranteed Whole of Life Cover** policy lapses, you may reinstate it at any time within the following 6 months provided that it is not a Section 72 policy. This reinstatement will be subject to you providing us with satisfactory evidence of your ongoing good health and paying all the outstanding premiums, plus any late payment charge.

A commitment to quality service

Hibernian Aviva Life & Pensions is committed to the provision of the highest possible standards of customer service. However, if you are ever dissatisfied with any aspect of our service, do please let us know. We take all complaints very seriously – and aim to rectify any shortcomings as speedily as possible.

If you wish to complain about any aspect of the service you have received, please contact Hibernian Aviva Life & Pensions directly. If your complaint is not dealt with to your satisfaction, you may complain to:

Financial Services Ombudsman's Bureau,

Address: 3rd Floor, Lincoln House,
Lincoln Place, Dublin 2
Lo-call: 1890 88 20 90
Fax: (01) 662 0890
E-mail: enquiries@financialombudsman.ie
Website: www.financialombudsman.ie

Full details of the remit of the Financial Services Ombudsman's Bureau can be obtained directly from their offices.

Copy documents

A copy of the application form, policy documents and policy conditions for your **Guaranteed Whole of Life Cover** policy is available on receipt of a written request by or on behalf of the applicant.

Ensuring the policy meets your needs

We only want you to have **Guaranteed Whole of Life Cover** if you are satisfied that it is the right plan for you. So, shortly after your Guaranteed Whole of Life policy has started, we will send you the full documentation governing your plan. You will then have a cancellation period of 30 days from the date on which your plan documentation is issued to change your mind. Study the documents – and, if you would like to cancel the arrangement, simply return the documents and a signed notice of cancellation to:

The Customer Services Manager,

Hibernian Aviva Life & Pensions Limited,
One Park Place, Hatch Street, Dublin 2.

We will cancel your **Guaranteed Whole of Life Cover** policy and return all the money you have paid. If your policy has been assigned for lending purposes, you must advise the lender that your policy has been cancelled.

About the company

Hibernian Aviva Life & Pensions Limited is a subsidiary of Hibernian Aviva Life Holdings, a joint venture company between Hibernian Aviva Group plc and AIB Bank p.l.c. for the provision of life and pensions services in Ireland.

Our membership of the Hibernian Aviva Group plc means we're backed by the strength of Aviva plc, the world's fifth largest insurance group with operations in 28 countries worldwide.

We are very proud of our strong reputation in Ireland. Our activities include pensions and life assurance, managing investments, general insurance and personal financial services.

Our aim is to provide an efficient and professional service through a range of channels such as independent financial advisers, financial institution partners, Hibernian Aviva branches and our website www.HibernianAviva.ie

'Looking out for you' is at the heart of everything we do. From our intelligent, original products and services to our commitment to security, quality and value, we are constantly looking at new ways to meet our customers' needs today, tomorrow and in the future.

This brochure has been produced by Hibernian Aviva Life & Pensions Limited, a subsidiary of Hibernian Aviva Life Holdings Limited, a joint venture company between Hibernian Aviva Group plc and Allied Irish Banks, p.l.c. Great care has been taken to ensure the accuracy of the information it contains. This brochure is not a legal document and, should there be any conflict between the brochure and the policy document, the latter will prevail.

Hibernian Aviva Life & Pensions Limited, July 2009.



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Looking out for you

Hibernian Aviva Life & Pensions Limited. A private company limited by shares.

Registered in Ireland No. 252737 **Registered Office** One Park Place, Hatch Street, Dublin 2.

Member of the Irish Insurance Federation. Hibernian Aviva Life & Pensions Limited is regulated by the Financial Regulator.

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www.HibernianAviva.ie

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