

# SecureAdvantage 7

A SAFER WAY TO INVEST... 100% CAPITAL SECURITY\*  
WITH ACTIVE RISK MANAGEMENT

YOU ENJOY TODAY WE LOOK AFTER TOMORROW



Available until  
19th February  
2010

\* The Governor and Company of the Bank of Ireland provides New Ireland with the Capital Security. It is assumed that it will meet its commitment to New Ireland at the maturity date and that investors will receive, at a minimum, 100% of the amount originally invested.

# AN INVESTMENT STRATEGY TO STAND THE TEST OF TIME

With **SecureAdvantage 7** you benefit from:

- ✓ **Capital Security** - your original investment is 100% secure\* at maturity (26th January 2015)
- ✓ **Diversified equity investment** - an equity investment linked to the combined return of five main indices (Eurostoxx 50, S&P 500, FTSE 100, Nikkei 225, and MSCI Emerging Markets)
- ✓ Volatility will be **managed to your advantage**:
  - ✓ If markets are suffering short and sharp movements, SecureAdvantage 7 will quickly reduce exposure to equities
  - ✓ If markets are more stable, moving steadily over time, SecureAdvantage 7 will quickly increase exposure to equities.

## At a glance

	<b>Security</b>	100% Capital Security* at maturity (26th January 2015)
	<b>Growth</b>	Growth from exposure to a diversified equity based portfolio**
	<b>Investment Style</b>	Dynamic strategy: <ul style="list-style-type: none"> <li>■ In times of high volatility – exposure to equities will fall</li> <li>■ In times of low volatility – exposure to equities will rise</li> </ul>
	<b>High Equity Diversification</b>	High Diversification: <ul style="list-style-type: none"> <li>■ Invests in 5 mainstream indices from across the globe</li> <li>■ Invested across 4 continents; across countries, currencies, industries and companies</li> </ul>
	<b>Investment Term</b>	4 years, 11 months
	<b>Risk</b>	Low Risk

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\*\* Subject to life assurance tax.

## Investing in Uncertain Times

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.

We should also 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.

But what does this mean – by investing wisely, even in these uncertain times, opportunities for potential growth can be found.

## Today's opportunity

The fortunes of companies and global economies are interdependent and nowhere is this link more obvious than today, with many high quality company shares now trading at historical lows and many world economies in recession.

While it is easy to reel off the litany of woes that have been experienced recently, it is also important to consider the positive responses across the globe. Not since the Marshall Plan of the 1940's has there been such a concerted action by policy makers:

- ✓ Global interest rates at record low levels
- ✓ The financial system has been underpinned by governments
- ✓ Introduction of tax packages to stimulate growth
- ✓ Increased government spending in many economies, across many sectors and
- ✓ The UK and US governments are both increasing the amount of "printed" money in circulation and many more are now looking at this option, including the European Central Bank (ECB).

Global leaders are using the many tools available to them in an effort to curtail the effects of the economic downturn. There are many challenges to be faced, but steps are being taken, which should have the desired effect over time.

### The Important Point to Note

Investment markets are forward looking and do not wait for results to respond, they react in advance. When they believe that things have fundamentally changed, quality companies will be re-valued and share prices will move up.

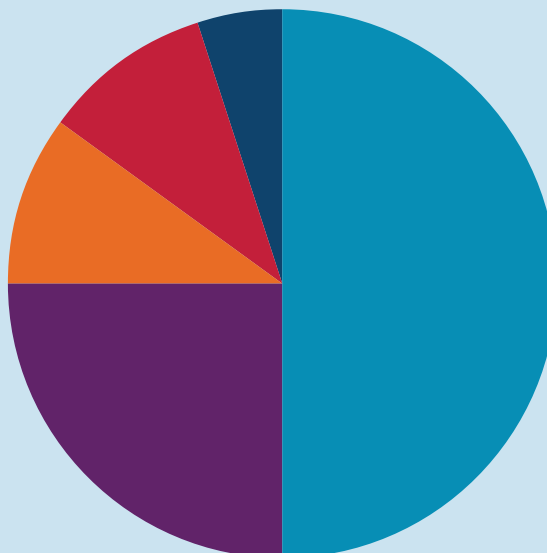
However, investors are different, they often wait for certainty, and while waiting they sometimes miss out on benefiting from real investment opportunities. But those who make money tend to do so by buying when assets are cheap. They buy at signs of recovery, where they believe an opportunity for growth exists. They may not make money immediately, but ultimately those who invest at this time in a well-diversified manner can prosper over the medium to long term.

## SecureAdvantage 7 a way to access this opportunity

SecureAdvantage 7 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 7

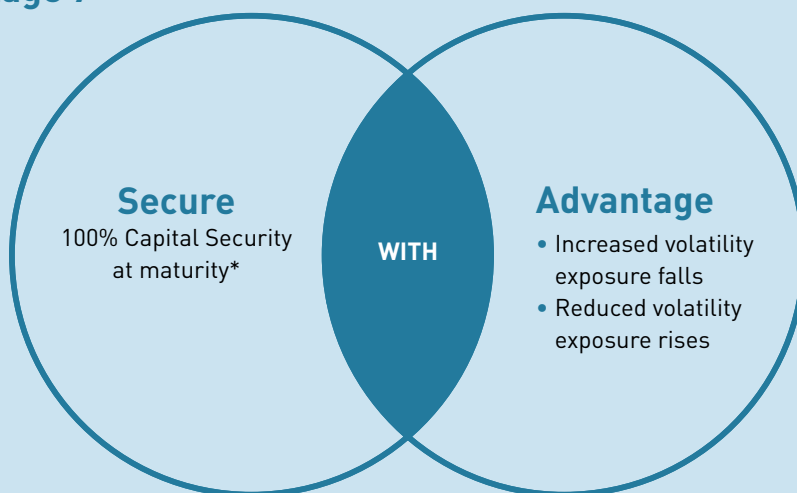
■ Eurostoxx 50	50%
■ FTSE 100	10%
■ Nikkei 225	10%
■ S&P 500	25%
■ MSCI Emerging Markets	5%



### 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 what is held by the chosen base, with no additional fees for actual stock selection.

### SecureAdvantage 7



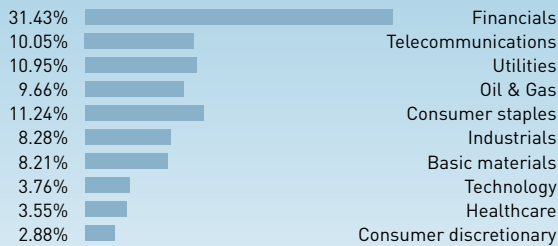
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## Eurozone (Eurostoxx 50)

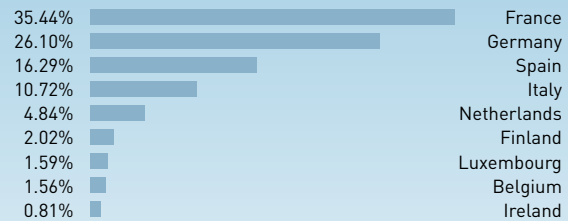
The Dow Jones EUROSTOXX 50 Index is Europe's leading Blue-chip index for the Eurozone and provides a Blue-chip representation of supersector leaders in the Eurozone. The index covers 50 stocks, from a universe of 600 stocks, from 12 Eurozone countries: Austria, Belgium, Finland, France, Germany, Greece,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

### At a glance (September 2009)

#### Supersector weighting (%)



#### Country weighting (%)



Source: Barclays Global Investors Limited

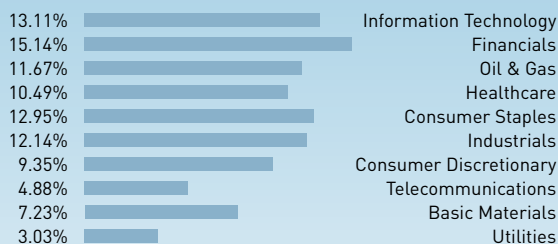
## Rest of World

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 January 2010, the index comprised the following 23 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 and Turkey.

### At a glance (September 2009)

#### 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 (2008/early 2009 is a good example of this)
- ✓ 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 7 helps investors manage the impact of market volatility.

## SecureAdvantage 7 – the remedy to volatility

SecureAdvantage 7 is designed to reduce the potential impact of volatility on investment returns - smoothing fluctuations and aiming to enhance the potential return to investors.

### SecureAdvantage 7 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 7 the participation rate can vary each day with market conditions (volatility).

### Daily test

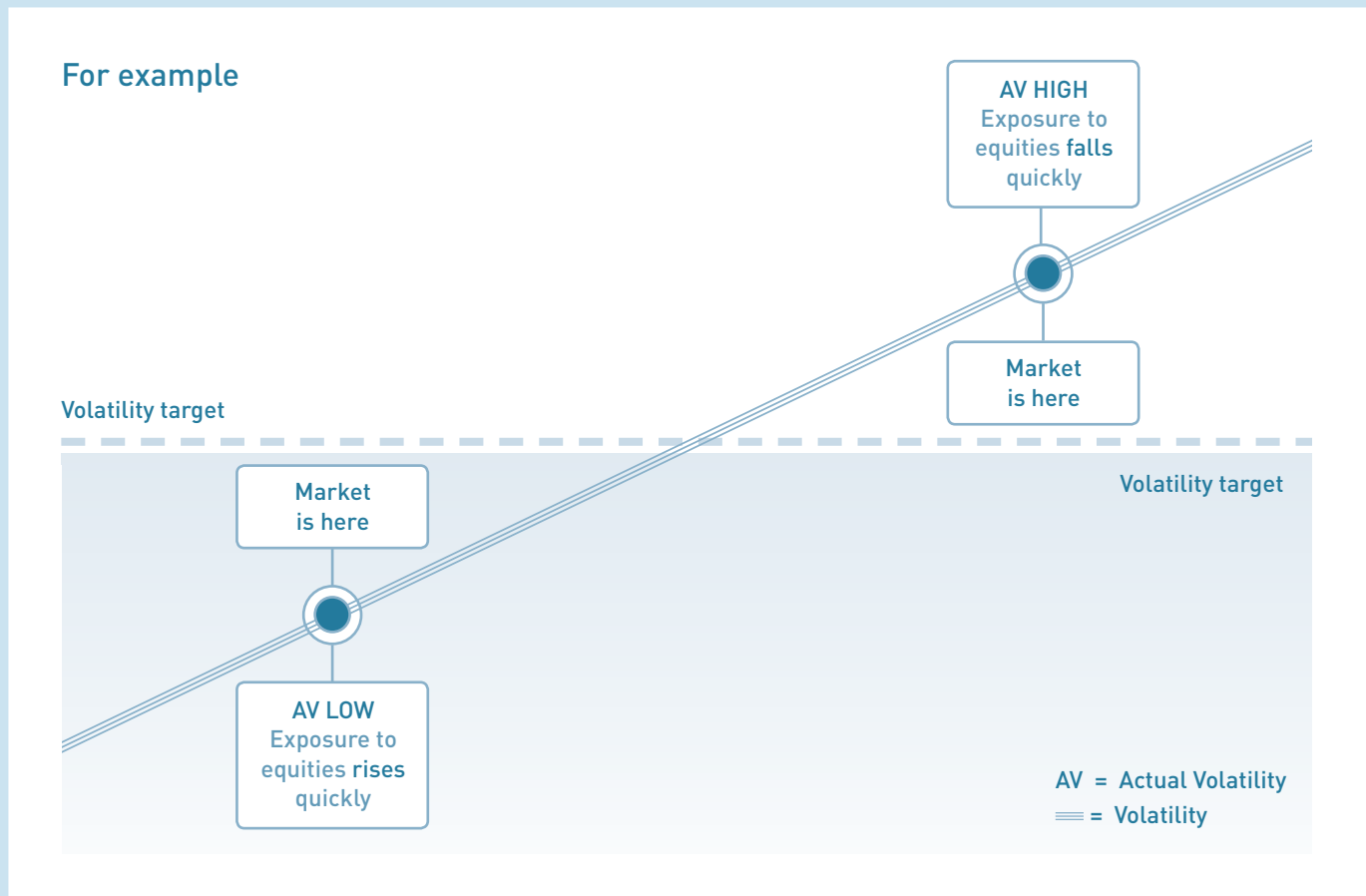
Each day that the indices trade, the actual volatility experienced by the Eurostoxx 50, S&P 500, FTSE 100, Nikkei 225 and MSCI Emerging Markets indices combined is calculated and compared to a target volatility rate (which is fixed for the term of investment and set based on past experience):

- ✓ 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 7 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 7 – managing volatility



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 7'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 start of December 2009, the participation rate (or exposure to equities) would have been approx 77%.

- ✓ If the combined actual volatility was 20% lower than this, the participation rate would have risen to 96% and
- ✓ If the combined actual volatility was 20% higher than this, the participation rate would have fallen to 64%.

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



## SecureAdvantage 7's Return

To calculate the actual return of SecureAdvantage 7 we have created the SecureAdvantage 7 Index.

The SecureAdvantage 7 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 7 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 7 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 7 Index would have fallen by 1% i.e.  $-2\% \times 50\%$ .

## Additional Protection

### Capital Security

Another key benefit of SecureAdvantage 7 is that investors are provided with 100% security for their original investment at the maturity date. Their initial capital is repaid in full at the end of the term, even if the 5 indices have fallen (including any exposure from currency exchange rate movements).

SecureAdvantage 7 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.

The Governor and Company of the Bank of Ireland provides New Ireland with the Capital Security. It is assumed that it will meet its commitment to New Ireland at the maturity date and that investors will receive, at a minimum, 100% of the amount originally invested.

### Averaging

The actual returns at maturity (26th January 2015) are based on the average value of the SecureAdvantage 7 Index over the period of 27th January 2014 to 26th January 2015 (based on 13 monthly observations from 27th January 2014 to 26th January 2015 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.

## SecureAdvantage 7 recap

What investors are looking for	What SecureAdvantage 7 offers
Growth*	✓ 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 enhance performance
Protection of their original investment	✓ 100% Capital Security at the maturity date (26th January 2015) – no matter what happens in the market place or to exchange rates**
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

\* Subject to life assurance tax.

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# SecureAdvantage 7...

## YOUR QUESTIONS ANSWERED

### Who can invest in SecureAdvantage 7?

Anyone aged 18-74 years with €5,000 or more to invest.

### Is this investment suitable for me?

If you are satisfied that you will not need access to your investment for 4 years and 11 months and are looking for an investment that provides capital security at the maturity date and good growth potential, then SecureAdvantage 7 is possibly suitable for you.

### What is the minimum amount that I can invest?

The minimum amount you can invest is €5,000. There is no upward limit.

### How long do I invest for?

SecureAdvantage 7 has an investment term of 4 years and 11 months. The closing date is 19th February 2010 and we will start the investment on 26th February 2010. The maturity date is 26th January 2015.

### How is my capital secured?

The Governor and Company of the Bank of Ireland provides New Ireland with the Capital Security. It is assumed that it will meet its commitment to New Ireland at the maturity and that investors will receive, at a minimum, 100% of the amount originally invested. This Capital Security applies only on the maturity date (26th January 2015).

### What if I change my mind?

You have a cooling off period of 30 days commencing on the date of issue by New Ireland of your policy document. Within this period if you change your mind, you can close your SecureAdvantage 7 policy and your money will be refunded to you (less any adjustment for adverse market movements).

### What are the charges?

The costs of setting up and maintaining your policy are implicit in the terms on offer. Please refer to the Important Information section for more details.

### Can I access my money before the maturity date?

No, SecureAdvantage 7 is a fixed term investment which lasts 4 years and 11 months. You cannot encash your policy before the maturity date (26th January 2015).

### What happens to my money at the maturity date (26th January 2015)?

At the maturity date, you can:

- cash in your investment and
- we can provide you with a further investment option at that time.

### What happens to my investment if I die?

If the life insured dies during the term of the policy (or in the case of a joint life policy, if both lives insured die) then a benefit based on the then notional market value of the policy is payable. This benefit will be at least equal to the amount you invested if death occurs before the maturity date.

The payment of the life cover benefit is subject to an exit tax payable on the excess, if any, of the policy value over the original amount paid. The current rate of tax payable is 28%.

### Taxation of benefits

SecureAdvantage 7 is a life assurance policy. All gains are subject to taxation in the event of a chargeable event occurring, which includes the maturity of the policy. The current rate of tax payable is 28% and applies to all gains only. New Ireland will deduct all tax due and pay the Revenue on your behalf.

# NEXT STEPS

To find out more about SecureAdvantage 7 please contact:

Your Broker, Your New Ireland Financial Advisor or

Call us on 1890 405 905

YOU ENJOY TODAY WE LOOK AFTER TOMORROW



**NEW IRELAND**  
ASSURANCE

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

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

**Warning: You cannot choose to cash in your SecureAdvantage 7 Investment before 26th January 2015.**

For quality and training purposes 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 this Fund and its 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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New Ireland Assurance Company plc is regulated by the Financial Regulator and is a member of Bank of Ireland Group.

**New Ireland Assurance Company plc.**

11-12 Dawson Street, Dublin 2.

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# SecureAdvantage 7 APPLICATION FORM



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

## 1. Personal details

### First Life Assured

Title:  Mr  Mrs  Ms  Other

Surname:

First Name:

Sex:

Date of Birth: 

D	D	M	M	Y	Y	Y	Y
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Address:

Telephone: Home   
Work   
Mobile

E-mail:

### Second Life Assured

Title:  Mr  Mrs  Ms  Other

Surname:

First Name:

Sex:

Date of Birth: 

D	D	M	M	Y	Y	Y	Y
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Address:

Telephone: Home   
Work   
Mobile

E-mail:

### Proposer 1 (if other than first life assured)

Title:  Mr  Mrs  Ms  Other

Surname:

First Name:

Sex:

Date of Birth: 

D	D	M	M	Y	Y	Y	Y
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Address:

### Proposer 2 (if other than second life assured)

Title:  Mr  Mrs  Ms  Other

Surname:

First Name:

Sex:

Date of Birth: 

D	D	M	M	Y	Y	Y	Y
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Address:

## 2. Investment details

SecureAdvantage 7  Amount to be invested €

**Warning: You cannot choose to cash in your SecureAdvantage 7 Investment before 26th January 2015.**

The Governor and Company of the Bank of Ireland provides New Ireland with the Capital Security. It is assumed that it will meet its commitment to New Ireland at the maturity date and that investors will receive, at a minimum, 100% of the amount originally invested. Capital Security applies only on the maturity date (26th January 2015).

### 3. Signing Authority

(applies to investments where there are joint proposers)

The Company 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:

### 4. Declaration of receipt of disclosure information and policy replacement

#### DISCLOSURE DECLARATION

Please ensure you complete this section before signing this New Ireland SecureAdvantage 7 application.

**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.

Signed: \_\_\_\_\_  
Insurance Intermediary

Date: 

D	D	M	M	Y	Y	Y	Y

#### **Declaration of Client**

I confirm that I have received in writing the information specified in the above declaration.

Signed: \_\_\_\_\_  
Proposer

Date: 

D	D	M	M	Y	Y	Y	Y

Signed: \_\_\_\_\_  
Proposer 2 (if applicable)

Date: 

D	D	M	M	Y	Y	Y	Y

## 5. 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 money received by New Ireland for investment in the SecureAdvantage 7 will be invested starting on 26th February 2010.

I understand that SecureAdvantage 7 will mature on 26th January 2015 and that I cannot choose to cash in my investment before then in part or in full.

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


"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.

### Person(s) to be covered

	First Life Assured		Second Life Assured																																
	Signature: _____		Signature: _____																																
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### Policy Owner Signature(s)

	First Proposer		Second Proposer																																
	Signature: _____		Signature: _____																																
Date:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">D</td> <td style="width: 25%;">D</td> <td style="width: 25%;">M</td> <td style="width: 25%;">M</td> <td style="width: 25%;">Y</td> <td style="width: 25%;">Y</td> <td style="width: 25%;">Y</td> <td style="width: 25%;">Y</td> </tr> <tr> <td style="height: 20px;"></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										<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">D</td> <td style="width: 25%;">D</td> <td style="width: 25%;">M</td> <td style="width: 25%;">M</td> <td style="width: 25%;">Y</td> <td style="width: 25%;">Y</td> <td style="width: 25%;">Y</td> <td style="width: 25%;">Y</td> </tr> <tr> <td style="height: 20px;"></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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## 6. To be completed by the Insurance Intermediary

Name:  Broker Consultant's Name:

Agency No.:  Broker Consultant's No.:

Branch No.:  Adviser Email:

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.

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A Member of Bank of Ireland Group.

New Ireland Assurance Company plc is regulated by the Financial Regulator.



**NEW IRELAND**  
ASSURANCE



# SecureAdvantage 7

## IMPORTANT INFORMATION

### Contents

<b>A</b>	<b>Information about the policy</b>	<b>16</b>
	Make sure the policy meets your needs!	16
	What happens if you want to cash in the policy early?	16
	How does the SecureAdvantage 7 tracker bond work?	16
	■ Benefits of the SecureAdvantage 7 policy	16
	■ Participation rate	16
	■ Life Cover benefit	17
	■ Compound annual rate	17
	■ Averaging	17
	■ Dividends	18
	■ Currency	18
	Where does my investment go?	18
	What are the projected benefits under the policy?	18
	What intermediary/sales remuneration is payable?	19
	■ Are returns secure?	19
	■ Can the policy be cancelled or amended by the insurer?	19
	■ Information on taxation issues	20
	Additional Information in relation to your policy	20
	■ If you have second thoughts	20
	■ Legislation governing the contract	20
	■ If you have a problem or complaint	20
<b>B</b>	<b>Information on service fee</b>	<b>21</b>
<b>C</b>	<b>Information about the sales employee</b>	<b>21</b>
	About the Insurer	21
<b>D</b>	<b>Information to be supplied to the policyholder during the term of the contract</b>	<b>22</b>

# A - INFORMATION ABOUT THE POLICY

## **Make sure the policy meets your needs!**

Taking out a SecureAdvantage 7 policy 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 7 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 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 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 - after 4 years, 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.

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

You cannot encash part or all of your policy before 26th January 2015 (subject to the payment of a benefit on death). On this date, your investment will mature and must be encashed.

# HOW DOES THE SecureAdvantage 7 TRACKER BOND WORK?

## **Benefits of the SecureAdvantage 7 policy**

Your SecureAdvantage 7 policy has a specified term of 4 years 11 months.

The Governor and Company of the Bank of Ireland provides New Ireland with the 100% Capital Security on the SecureAdvantage 7. When your policy matures on 26th January 2015, your investment before tax will be equal to 100% of your initial investment amount, plus a return based on any growth in the SecureAdvantage 7 Index, allowing for averaging as described below.

## **Participation rate**

Your investment in SecureAdvantage 7 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%.

The Actual Volatility is calculated based on the volatility of the Eurostoxx 50, FTSE 100, Nikkei 225, S&P 500 and MSCI Emerging Market (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.

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

- 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 start of December 2009, the participation rate (or exposure to equities) would have been approx 77%.
- If the combined actual volatility was 20% lower than this, the participation rate would have risen to 96% and
- If the combined actual volatility was 20% higher than this, the participation rate would have fallen to 64%.

#### Life Cover 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 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 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).

#### Compound annual rate

For an initial investment amount of €30,000, your capital protected amount at maturity would be €30,000. This corresponds to a minimum compound annual rate of return (CAR) of 0% a year.

#### Averaging

**The returns are based on the average value of the SecureAdvantage 7 Index over the period 27th January 2014 to 26th January 2015 (based on 13 monthly observations from 27th January 2014 to 26th January 2015 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 7 Index rise in the final year before maturity.**

#### Dividends

SecureAdvantage 7 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 7 investment, as the indices include non-Eurozone equities.

## WHERE DOES MY INVESTMENT GO?

The following tables sets out how your investment amount will be used for your SecureAdvantage 7 investment.

Your proposed investment of €30,000 will be used, at the date of investment, as follows:	
€24,510	or 81.70%, will be used to secure the promised payment of €30,000 payable after 4 years and 11 months. This is equivalent to a promised return on this part of your investment of 4.20 % pa, before tax is deducted.
€3,516	or 11.72%, will be used to secure the cash bonus which may be payable after 4 years and 11 months.
€1,974	or 6.58%, will be taken in charges.
€30,000	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 POLICY?

The illustrative table below shows possible future values for a sample SecureAdvantage 7 policy.

This illustration is based on the following typical details:

### Lives Insured

Life 1: Male, aged 35 next birthday

### Single Premium

€30,000

### 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 policy value after payment of taxation €
1	30,000	1,155	1,974	0	29,181
2	30,000	2,357	1,974	107	30,276
3	30,000	3,609	1,974	458	31,177
4	30,000	4,912	1,974	823	32,115
Maturity	30,000	6,154	1,974	1,170	33,010

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 7 Index. The growth of the SecureAdvantage 7 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 7 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 7 Index, the capital security, the participation rate and the effect of averaging.

The deductions for expenses and charges shown in Column C have the same effect as reducing the assumed investment growth rate by 1.4% 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	30,000	990
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?

The Governor and Company of the Bank of Ireland provides New Ireland with the Capital Security. It is assumed that it will meet its commitment to New Ireland at the maturity date and that investors will receive, at a minimum 100% of the amount originally invested. This Capital Security applies only on the maturity date (26th January 2015).

### Can the policy 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 policy 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 28% and is payable on the excess, if any, of the policy value over the cumulative premiums paid.

At encashment the amount payable is subject to an exit tax which is currently 28% and is payable on the excess, if any, of the encashment value over the cumulative 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 your SecureAdvantage 7 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. The policy 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.

### **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 under the provisions of the Arbitration Act 1954 to 1998, as amended.

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 7 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 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 Financial Regulator 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 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
- ✓ 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 7 policy.









YOU ENJOY TODAY WE LOOK AFTER TOMORROW



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ASSURANCE

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