

NEW AND
IMPROVED

PENSION PLUS PLAN

FOR PERSONAL AND EXECUTIVE CLIENTS

YOU ENJOY TODAY WE LOOK AFTER TOMORROW



NEW IRELAND
ASSURANCE

Pension Plus from New Ireland is a regular premium retirement savings plan. In order to avail of this plan, please include a signed Pension Plus Declaration Form (code: 301808) with the completed application.



AT A GLANCE

Set-Up	€10,000 initial single premium investment required.
Regular Premiums	€500 per month minimum.
Premium Frequency	Monthly, Quarterly, Half-Yearly, Yearly.
Allocation	Regular premium: 100% gross Initial single premium: 105% gross Further single premium injections up to 105% by agreement.
Pension Fund Levy	New Ireland will pay the 0.6% Pension Fund Levy over the next three years (to 2014), subject to regular premiums continuing for five years from the policy start date.
Charges	Annual management fee*: 1% on both single and regular premiums. Bid/Offer spread: 0% Policy Fee: €0.00 Switch Fee*: €25 (1 free switch per year) Pensions Board Levy: €8.00 per year, deducted from Executive Pensions only
Early Encashment Charge	Exit charges apply

Pension Fund Levy

New Ireland Assurance will cover the cost of the Pension Fund Levy on new Pension Plus policies, subject to the following criteria:

- Single premium invested in the plan from the outset
- Regular premium contributions are maintained for the first five years

This is based on current legislation and taxation. The Pension Fund Levy is currently 0.6% of the value of the fund on 30th June for each of the next three years.

If the Pension Fund Levy is increased or extended, New Ireland will not cover any further cost, and any levy amounts above this will be deducted from your fund.

New Ireland will deduct the full cost of the Pension Fund Levy if one of the following applies:

- If no single premium is applied to the policy
- If regular premiums are not maintained for the first five years
- If the pension fund is transferred to another provider

Age at Entry

Minimum age: 19 next birthday
Maximum age: 63 next birthday
Minimum term to retirement of 10 years

Commission

Single Premium Commission: **5%**
Regular Premium Initial Commission: **1.5%*term to NRA (max 65), max 15%**
Regular Premium Renewal Commission: **0%-5%**. This is deducted from the gross allocation rate.

Early Encashment Charges

0-3 years	5%
3-4 years	3%
4-5 years	2%
Year 6+	0

These exit charges are calculated on the fund value and apply to all transfers out and on retirement or death. A minimum death benefit is however payable.

A 5 year earnings period will apply to initial commission. Commission clawback applies on a proportionate basis if:

- Regular premiums cease to be paid in the first 5 years
- Single premiums where the policy is encashed in the first 5 years

Death Benefit

Fund value is paid on notification of death. The fund value payable on death is subject to the Minimum Life Cover Benefit of €10,000 plus one annual Pension Contribution and all Single Contributions paid in the first twelve months from the Policy Commencement Date.

Optional Protection Benefits

The following optional protection benefits are available:

- ✓ **Life cover** (inclusive or exclusive of fund) – pays out a lump sum in the event of untimely death.
- ✓ **Waiver of Premium Cover** – is designed to pay their pension contributions after an initial period, should the policyholder be unable to work due to illness or injury.
- ✓ **Disability Income Cover** – provides the client with an income should they be unable to work due to a long-term illness or disability.

Investment Options

Complete range of investment funds available including:

- IRIS funds
- BNY Mellon Global Real Return Fund
- Elements
- Protected Asset Fund
- Gold Deposit Fund
- Secure Cash Term

For more information about our funds and how we can support you and your pension and investment needs



talk to your New Ireland Broker Consultant



call us on 1890 405 905



visit our Fund Centre at <http://fundcentre.newireland.ie>

* Charges are correct as at October 2011

Terms and conditions apply. Protection benefits are subject to underwriting and acceptance by New Ireland. New Ireland Assurance Company plc is regulated by the Central Bank of Ireland and is a member of the Bank of Ireland Group.

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