



Personal Income Replacement Plan

What it does...

Replaces lost income in the event of sickness or accident

- Works alongside your State benefits and existing policies.
- You select the amount of your income you need to cover.
- You choose how quickly you would want the income payments to start.
- You pay the Society a monthly contribution.
- There is a simple claims process, should you need to use it.
- The Society, having assessed and agreed your claim, makes a fortnightly payment which is tax free.*
- Payments continue until you recover, retire, surrender your plan or die and your claim ceases.

**Under current legislation which could change.*

Builds a potential tax free cash sum by sharing the Society surpluses

- From the end of year two you start to share in any surpluses the Society makes.
- Cash sums accumulate annually to your account.
- The cash sum in your account is paid to you or your estate tax free* when you retire, surrender your plan or die.
- Depending on how well the Society and its investments have performed, you may be paid an additional terminal bonus when you retire or if you die.
- You will continue to be eligible to share in Society surpluses even if you claim.

**Under current legislation which could change.*

What it does not do...

- It does not guarantee to pay a regular benefit if you fall behind in your contributions.
- It does not automatically keep pace with your changing situation – you need to review regularly and amend the level of cover if necessary.
- It does not guarantee your cash sum will equal the total contributions you have made.
- It does not provide life assurance.
- It does not provide redundancy or unemployment cover.
- It does not provide a regular pension.
- It does not act primarily as a savings vehicle.

This leaflet only provides a summary of the key points of our Sickness Income Plus plan. Further information can be found in the 'Policy Summary' available from the Society.

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