



Caledonian Life

Protecting you and your world

Pension Term Assurance

Tax efficient life cover

Protection when it's needed

We all know taking out Life Cover is a good idea...

But sometimes with all the other demands on your income such as mortgage payments, utility bills, holidays, school fees, the weekly grocery shop... it can be hard to see how to budget for Life Cover.

However, there is a solution available that delivers the peace of mind that comes from knowing that these expenses can be covered should you die. In fact, it can cost up to **41% less*** than a regular Term Assurance policy.

Its name... **Pension Term Assurance.**

Quite simply, this is a Term Assurance policy that is structured to utilise the tax relief that is currently available under Pensions legislation, and you don't even need to have a Pension plan to benefit from this type of policy. You can avail of the benefits of Pension Term Assurance and protect your family and their financial security provided you are:

- **Self-employed**
- or
- **Working in non-pensionable employment**

What is Pension Term Assurance?

Pension Term Assurance from Caledonian Life is a special type of Term Assurance designed to provide Life Cover to those in non-pensionable employment. This includes for example, a self-employed person or someone who is not a member of an employer-sponsored Pension plan.

A major attraction of a Pension Term Assurance Policy is that currently, if eligible, you may **claim full tax relief**, at your marginal tax rate, on all premiums paid into this policy. So, if eligible, this valuable security may cost you as much as **41% less than a regular Term Assurance policy.***

For example, Tom owns his own business and currently pays tax on his earnings at the higher rate of income tax (41%). As he is self-employed, he is entitled to tax relief on his monthly Pension Term Assurance premium (currently €100 per month) of €41. Therefore, Tom's €100 monthly premium actually only costs him €59.*

The current maximum contributions allowed for tax relief are:

Age	Under 30	30 - 39	40 - 49	50 - 54	55 - 59	60 and over
% of net relevant earnings	15%	20%	25%	30%	35%	40%

A monetary maximum (currently €115,000) applies to the Net Relevant Earnings (earnings less allowable expenses) allowed for tax relief purposes. The limits apply to the total Pension Term Assurance premium and contributions to other approved pensions.*

Options available:

Pension Term Assurance is **also available with a Conversion Option** which could be a valuable added benefit, as it allows you to take out a future Caledonian Life policy without any medical evidence requirement.**

Pension Term Assurance from Caledonian Life provides:

- A cost-effective way to arrange Life Cover, at very competitive rates
- A guaranteed lump sum, payable if you die within the term of the policy
- Flexibility to choose how much cover you want and how long you want your cover to last
- Ultimately, the peace of mind that comes from knowing that should you die unexpectedly, your family's financial needs will be looked after.

Talk to your Broker today about the best product and options to meet your personal needs. They'll be delighted to help!

* Tax relief is currently available at your marginal rate of tax. 41% is the rate currently applicable to higher rate taxpayers. Examples are based on current rates of taxation. The gross premium is payable to Caledonian Life and the tax relief must be claimed from Revenue. Revenue limits, terms and conditions apply. The information herein is based on current Pensions legislation and Revenue practice which may change in the future.

** You pay a slightly higher premium should you wish to include the Conversion Option in your policy. You can exercise the Conversion Option at any time during your policy's term so long as you meet the conditions that apply. For example; you must be under 65 years of age at the date of conversion. The premium rates current at the time of conversion, appropriate to your age at the time will apply. Full details of the Conversion Option and the Terms and Conditions which apply are contained in the relevant Policy Conditions booklet, which is available on request.

Pension Term Assurance from Caledonian Life Protecting you and your world

Caledonian Life is a division of the Royal London Group, the largest mutual life and pensions company in the UK with Group funds under management of approximately €58 billion. Group businesses serve around 4 million customers and employ 2,880 people.* So you can rest assured you're in safe hands.

We'd be delighted to get your feedback on the content and clarity of this brochure, simply email feedback@caledonianlife.ie or contact your Broker.

Ask your Broker to tell you more about the benefits and advantages of Pension Term Assurance from Caledonian Life.

Broker Stamp

www.caledonianlife.ie

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The Royal London Mutual Insurance Society Limited is registered in England and Wales, number 99064. Registered Office: 55 Gracechurch Street, London EC3V 0RL, United Kingdom. Address in Ireland: 47 St. Stephen's Green, Dublin 2.

Before making a final decision, this brochure should be read in conjunction with the Policy Conditions booklet which is available from your Broker. This brochure does not form any part of any contract. Terms and conditions apply. All information is valid at the time of going to print at 30/06/2012.

*Funds under management as of 30/06/2012

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