

Personal and **Executive** Income Protection from Aviva

Key Features

Key features of Income Protection from Aviva

Please read the Key Features document. It highlights the main features and benefits of the product. This document should be read in conjunction with the relevant income protection brochure – Personal Income Protection from Aviva, Executive Income Protection from Aviva or Overseas Treatment Plan from Aviva. If there is anything that you do not understand, or if you would like more information, please ask.

A. Information about the policy

(1) Make sure the policy meets your needs

Personal Income Protection

Income Protection, from Aviva Life & Pensions UK Limited (“Aviva”) is a regular premium income protection policy. Its purpose is to provide a regular income in the event of the insured being unable to work due to disability, as defined in the policy, which results in a loss of earnings. It commences when the insured’s absence from work exceeds an agreed period, i.e. the Deferred Period, and a claim has been admitted and accepted by Aviva. Under Executive Income Protection it is possible to insure employer pension contributions made in respect of the insured in addition to income protection benefit. For details, please consult the Executive Income Protection from Aviva brochure.

If you select the option of indexation, the insured benefit will automatically increase by 3% each year and the premiums by 3.5% each year. These increases will take place on each policy anniversary unless indexation is declined at a policy anniversary. Indexation does not apply to Overseas Treatment Plan.

The meaning of disability as defined in the policy

We will define disability according to either “own occupation” or “work tasks” as confirmed by us. We will establish which of these definitions of disability applies to the insured at the start of their policy. In the event of a claim the definition applied to the insured will be the basis on which the claim is assessed.

Own occupation The own occupation definition of disability means that the insured is unable to carry out the essential duties of his or her normal job, and that they are not doing any other paid work. Essential duties are those duties that cannot be reasonably omitted without preventing the insured from carrying out their normal occupation.

Work tasks What this means is that we will pay a benefit if the insured is unable to perform at least three of the following tasks.

- Walking
- Rising/sitting
- Fine hand control
- Communication
- Eyesight
- Lifting and carrying

Further details of these definitions of disability are available in the policy conditions. We suggest that you consult your Financial Broker regarding these definitions.

The benefits available under the policy

There are maximum benefit levels for income protection. For details, please consult the relevant income protection brochure.

The income protection premium is payable monthly until the chosen cessation age. You can pay your monthly premiums by direct debit only. During periods where you are in receipt of a benefit, premiums will not be payable.

The insured benefit will be paid in full on admittance of a claim, subject to Aviva obtaining satisfactory financial

evidence and medical evidence to support the claim of disability or illness. Financial evidence requirements will differ depending on whether the insured is self-employed, an employee or a company director. For further details of our medical and financial requirements, please consult the relevant income protection brochure.

For details of the circumstances under which cover or payment of benefit will cease, please consult the relevant income protection brochure.

You have the option of having the benefit payable during a claim increase by 3% per annum. An additional charge is applied throughout for this option.

Free Personal Accident Cover is provided with Personal Income Protection from the date of completion of the application until the earlier of the date that an underwriting decision is issued and 90 days after the date of completion of the application. Terms and Conditions and Qualifying Criteria apply which are detailed in the Personal Income Protection from Aviva brochure.

Free Personal Accident Cover is not available under Executive Income Protection.

General exclusions that apply to the policy

No benefit will be payable if disability arises as a result of intentional self-injury, due to the influence of alcohol or drugs or as a result of participation in a criminal act.

Benefit already in payment will cease after 13 weeks of the insured commencing to reside outside the Territorial Limits of the policy. The term "Territorial Limits" means Western Europe (Andorra, Austria, Belgium, Channel Islands, Denmark, Finland, France, Germany, Gibraltar, Greece, Iceland, Ireland, Isle of Man, Italy, Liechtenstein, Luxembourg, Monaco, Netherlands, Norway, Portugal, San Marino, Spain, Sweden, Switzerland, the United Kingdom), Australia, Canada, Hong Kong, New Zealand, Singapore, South Africa, United Arab Emirates or United States of America.

Reductions applied to the benefit

A deduction will be made to the benefit for any other income that a claimant is still in receipt of during the claim. For further details, please consult the relevant income protection brochure.

This policy is a long-term commitment. If you are not satisfied with the nature of this commitment, taking into account your financial needs and resources, you should not enter into this contract.

Overseas Treatment Plan

Overseas Treatment Plan is available as an additional optional benefit with Personal Income Protection from Aviva. Overseas Treatment Plan is a service provided by Aviva Life & Pensions UK Limited, in association with Best Doctors® our third party service provider. It's designed to increase the medical care options available to you and your children if you're diagnosed with a specified illness.

As part of the service, Best Doctors will source up to four medical centres of excellence outside Ireland for you or your child to attend if you require treatment for cancer or neurosurgery covered under the policy. Please see the Overseas Treatment Plan terms and conditions for details of the illnesses and medical procedures covered, including details of all exclusions which apply.

If you choose to attend one of these centres, following admission, we'll pay a predetermined daily cash amount - this becomes payable once you've completed a minimum stay of up to 48 hours. For further details of eligibility for Overseas Treatment Plan please see the Overseas Treatment Plan terms and conditions.

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 Financial Broker or your insurer.

(2) What happens if you want to cash-in the policy early or stop paying premiums?

There is no surrender value at any stage of this policy. This policy cannot be encashed. There is no death benefit payable on this policy.

If you fail to pay your premiums, the benefits under the policy will lapse and the cover will cease.

(3) What are the projected benefits under this policy?

To provide Income Protection, where an income is payable in the event of the insured being unable to work due to illness or injury, which results in a loss of earnings. There is no surrender or maturity value.

ILLUSTRATIVE TABLE OF PROJECTED BENEFITS

Year	Total amount of premiums paid into the policy to date	Projected investment growth to date	Projected expenses and charges to date	Projected cost of protection benefits to date	Projected policy value
	A	B	C	D	E=A+B-C-D
1	€797.40	€0.00	€559.33	€238.07	€0.00
2	€1,594.80	€0.00	€1,102.25	€492.55	€0.00
3	€2,392.20	€0.00	€1,627.01	€765.19z	€0.00
4	€3,189.60	€0.00	€2,131.75	€1,057.85	€0.00
5	€3,987.00	€0.00	€2,614.47	€1,372.53	€0.00
10	€7,974.00	€0.00	€4,622.68	€3,351.32	€0.00
15	€11,961.00	€0.00	€5,766.49	€6,194.51	€0.00
20	€15,948.00	€0.00	€6,174.87	€9,773.13	€0.00
Maturity	€20,333.70	€0.00	€7,777.84	€12,555.86	€0.00

The indexed monthly premiums payable include the cost of the protection benefits and all charges, expenses and intermediary/sales remuneration.

The benefits illustrated in both this table and the next table are based on the following policy details:

- Non smoker, age 40 next birthday with cover until 65th birthday
- Based on standard rates for personal income protection
- Deferred period of 26 weeks
- Occupational class 1
- Employee with gross salary of €40,000 p.a.
- Applying for max initial benefit €20,224 (75% of salary less state benefit currently €9,776 p.a.) with a monthly premium of €53.95 before tax relief. Please see section 7 in relation to tax treatment.
- Options of Benefits increasing during a claim and Indexation are not included in this illustration.

The total amount of premiums shown in column A above includes a monthly premium for Overseas Treatment Plan. Overseas Treatment Plan premiums are reviewable and may change on each anniversary of the start date. This means the Overseas Treatment Plan premium may increase or decrease. **Overseas Treatment Plan is available as an additional optional benefit with Personal Income Protection from Aviva.** You cannot add Overseas Treatment Plan to Executive Income Protection policies.

The premium amount takes into account a government levy of 1% on life assurance premiums.

(4) What Intermediary remuneration / Sales remuneration is payable?

This table shows the level of intermediary/sales remuneration for the policy outlined in section A 3.

Year	Premium payable in that year	Projected total intermediary/sales remuneration payable in that year
1	€797.40	€1,168.92
2	€797.40	€23.69
3	€797.40	€23.69
4	€797.40	€23.69
5	€797.40	€23.69
10	€797.40	€23.69
15	€797.40	€23.69
20	€797.40	€23.69
Maturity	€398.70	€11.84

(5) Are returns guaranteed and can the premiums be reviewed?

The premium shown for your Personal Income Protection or Executive Income Protection cover is guaranteed and cannot be reviewed at any stage during the life of the contract (except where you have chosen an indexation option). The premium for your Overseas Treatment Plan benefit(s) is reviewable and may change on each anniversary of the start date. Payment of the insured benefit will commence on admittance of a claim, following the expiry of the Deferred Period subject to Aviva obtaining satisfactory financial evidence proving that the insured benefit can be justified by the level of earnings that the insured is in receipt of prior to disability and that all earned income has ceased. In addition to financial evidence, medical evidence will also be required in every case in support of the claim of disability or illness. Benefits will not be paid until both financial and medical evidence requirements have been fulfilled.

If you wish to claim under Overseas Treatment Plan, please contact Best Doctors directly to initiate the claims process. You'll find details of how to claim including the requirements for making a claim in the policy conditions and the Overseas Treatment Plan customer guide that your financial broker can provide you with or you can download from www.aviva.ie.

(6) Can the Policy be cancelled or amended by the insurer?

Failure to disclose all material facts during the application and claims process could render your contract void or result in a claim being denied or reduced. Material facts are those which an insurer would regard as likely to influence the assessment and acceptance of an application and claim for income protection cover. Material facts could include medical history, smoking history and details of occupation, travel and past-times. If you are in any doubt as to whether certain facts are material, such facts should be disclosed. Any changes to the answers given before the cover comes into force must be notified to Aviva Life & Pensions UK Limited at our branch, Aviva Life & Pensions Ireland, One Park Place, Hatch Street, Dublin 2. In accordance with the Disability Act 2005 you should not disclose the results of any genetic tests undertaken.

If you stop paying premiums to the policy, or do not pay any notified increase in premium, we will stop your cover.

We may alter the policy or issue another in its place if:

- + It becomes impossible or impractical to carry out the policy conditions because of a change in law or other circumstances beyond our control.
- + There are any changes in the tax treatment of Aviva Life & Pensions UK Limited, other legislation or Revenue practice.
- + It becomes impractical or impossible to administer the policy.

If we alter the policy (or issue another in its place) we will send a notice to you outlining any change and your options.

(7) Information on taxation issues

Under current Revenue regulations, tax relief may be granted in relation to Personal Income Protection in the year of assessment for premiums paid (excluding the Government levy), which do not exceed 10% of your total income. It is your responsibility to claim this tax relief.

For Personal income Protection tax relief, where applicable, may be available at the policyholder's income tax rate (20% or 40%).

For Executive Income Protection, the premiums may qualify as a tax-deductible business expense allowable against corporation tax. The main rate of corporation tax on trading income is 12.5%.

Benefits in payment may be subject to Income Tax (at a rate of 20% or 40%), PRSI (at a rate of up to 4%) and Universal Social Charge (USC) (at a rate of up to 8%) as applicable.

If there is any aspect of the tax treatment of premiums or benefits that you are unsure of, please contact your Financial Broker.

(8) Additional information in relation to your policy

These Key Features should be read in conjunction with the relevant Income Protection and Overseas

Treatment Plan brochure. Cover acceptance terms are subject to underwriting after completion of an application form. Please ensure that you read all the documentation relating to Income Protection from Aviva before commencing this policy.

On commencement of your policy with Aviva, your policy documents will be sent to your Financial Broker. When you receive your policy documents you should ensure that you are satisfied with the benefits of the contract and that you understand all of its features. We ask you to read this documentation carefully when you receive it. You should bear in mind at all times that this is a long term commitment and you should make sure that the policy meets your needs.

If, after you have read your documentation, you feel that the benefits are not suitable for your particular needs, then you may cancel your policy by sending a written instruction, signed and dated, directly to our Life Customer Services Department within a period of 30 days from the date of issue of your policy.

On receipt by Aviva of a written request to cancel your policy within a period of 30 days from the date of issue, all the benefits under your policy will cease immediately and any premiums remitted to Aviva Life & Pensions UK Limited will be refunded in full.

Alternatively, you may feel that the benefits under your Overseas Treatment Plan are not suitable for your particular needs. You may cancel your Overseas Treatment Plan and keep your <product family name> cover by writing to us as outlined above. Note that, if you cancel your <Product Family Name> cover, it's not possible to retain Overseas Treatment Plan as a standalone benefit.

The insurance contract between you and Aviva Life & Pensions UK Limited is based on the information given by you on your application form, a copy of which is available upon request.

Any enquiries or complaints regarding your policy should in the first instance be directed to our Life Customer Services Department. We will endeavour to ensure that all matters in relation to your policy are dealt with in a satisfactory manner. In the event that you are dissatisfied on any matter, you have the right to refer your complaint to the Financial Services Ombudsman:

Financial Services Ombudsman’s Bureau

3rd Floor, Lincoln House, Lincoln Place, Dublin 2.

Lo-call: 1890 88 20 90

Fax: 01 662 08 90

Email: 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 office.

The contract between you and Aviva Life & Pensions UK Limited is subject to the laws of the Republic of Ireland.

B. Information on service fee

If your Financial Broker charges a fee, details will be provided in writing by your Financial Broker.

C. Information about the insurer/insurance intermediary/sales employee

The Insurer/Underwriter is: Aviva Life & Pensions UK Limited.
Contact us at our branch Aviva Life & Pensions Ireland,
One Park Place, Hatch Street, Dublin 2.

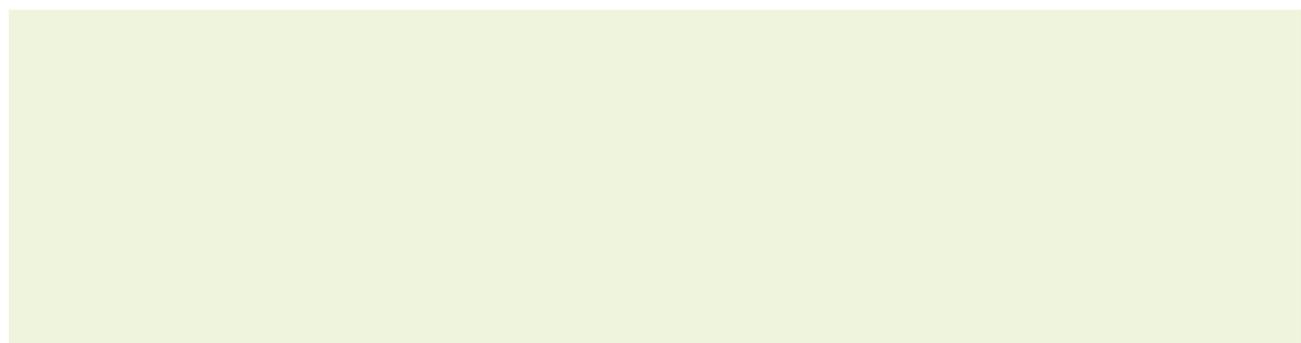
Phone: (01) 898 7000 or 1890 64 64 64

Fax: (01) 898 7329

Email: csc@aviva.com

Web address: www.aviva.ie

The Insurance Intermediary is:



D. Information to be supplied to the policyholder during the term of the insurance contract

You have the right to receive the following information during the term of the contract:

- A. Details of any change made in our name.
- B. Any change in the legal form of the insurer
- C. Details of any change in the address of our head office.
- D. Any alteration to any term of the insurance contract, which results in a change of the information provided in this document.

The information contained in this document does not form any part of the contract between you and Aviva Life & Pensions UK Limited. The detailed terms and conditions of your policy are contained in the Policy Schedule and Policy Conditions. This notice does not affect the legal rights and duties undertaken by either party by virtue of the policy.

Great care has been taken to ensure the accuracy of the information contained in this Key Features Document. However, the company cannot accept responsibility for its interpretation, nor does it provide legal or tax advice. This document is based on Aviva's understanding of current law, tax and Revenue practice, March 2016. This document is not a legal document and, should there be any conflict between the document and the policy document, the latter will prevail.

Aviva Life & Pensions UK Limited, May 2016.



Aviva Life & Pensions UK Limited, trading as Aviva Life & Pensions Ireland, is authorised by the Prudential Regulation Authority in the UK and is regulated by the Central Bank of Ireland for conduct of business rules.

Aviva Life & Pensions UK Limited, trading as Aviva Life & Pensions Ireland, is also regulated in the UK: by the Prudential Regulation Authority for prudential rules and, to a limited extent, by the Financial Conduct Authority for applicable UK conduct rules. Registered Branch Office in Ireland (No 906464) at One Park Place, Hatch Street, Dublin 2.

Tel (01) 898 7000 Web www.aviva.ie Registered in England (3253947) at Wellington Row, York, YO90 1WR.