

The Cornmarket Retired Members' Life Cover Plan for Public Sector employees

PRIORITY APPLICATION FORM

To be completed by Public Sector employees who were members of one of the Cornmarket Income/Salary Protection Schemes listed below under 'Entry conditions' and applying for cover during the 4 month period before retirement or within the 4 month period after retirement.

Why the Plan makes sense

Whilst working, many Public Sector employees have a significant level of Life Assurance Protection thanks to the cover provided by:

- The Superannuation Scheme
- Individual Life Policies.

In addition, most members of Salary Protection Schemes enjoy Death Benefit equal to at least twice their annual salary. Much of this Life Assurance Protection ends upon retirement. However, the reality is that many members still require a reasonable level of Life Assurance Protection in retirement. To solve the problem, Cornmarket has developed the Retired Members' Life Cover Plan for Public Sector employees.

How much does it cost?

This endorsed Group Life Plan essentially provides retiring Public Sector employees with significant levels of Life Cover for a **preferential rate of 0.5%** of the Full-Time Equivalent Pensionable Salary. Full-Time Equivalent Pensionable Salary (FTEPS) takes into account basic salary at retirement plus any fluctuating pensionable earnings averaged over the 3 years prior to retirement. The premium is either deducted from your pension or payable from your bank account.

What are the main benefits?

The Plan provides for the payment of a tax-free lump sum in the event of death after you retire under current Revenue practice (January 2014). The benefit payable is set out in the table below. Cover and premiums cease at age 85.

AGE AT DATE OF DEATH	LEVEL OF DEATH BENEFIT
age 50 - 59	150% x salary*
age 60 - 64	100% x salary
age 65 - 69	75% x salary
age 70 to 74	50% x salary
age 75 to 84	20% x salary

* Salary is defined as Full-Time Equivalent Pensionable Salary and is determined at the date of retirement.

Example*

Ann retires at age 61 on a pensionable salary of €60,000. The levels of cover and premiums payable under the Retired Members' Life Cover Plan are:

Cover	€60,000
Contribution	0.5% x €60,000 = €25 per month

* This example is for illustrative purposes. The actual level of benefit paid will depend on the age of the member at death.



Entry conditions:

You may apply for membership of the Plan using the form overleaf if you:

- are aged over 50 and under 70
- are/were a member of one of the following Union/Employer Salary/Income Protection Schemes at the date of your retirement:
 - ❖ INTO ❖ AHCPs ❖ PNA ❖ INMO ❖ ASTI ❖ TUI
 - ❖ SIPTU Health Professionals ❖ DCU ❖ IFI ❖ SIPTU Nurses
 - ❖ IMPACT (Health & Welfare and Local Government, Education & Local Services Divisions) and
 - ❖ IMPACT (Civil Service and State Enterprise Divisions)
- are applying to join the Plan either during the 4 month period before your retirement or within the 4 month period after your retirement.

Confirmation of membership of the Plan

Your cover will commence when Irish Life accepts your application. You will receive a formal acceptance letter from Cornmarket confirming that you have been included as a member of the Plan.

Plan details

- The underlying group premium rate, on which the cost of cover is based, is guaranteed until 1st January 2016
- The salary figure used to determine the benefit level and annual premium at the outset may be increased periodically in line with the Consumer Price Index. This means that the cover and premium may increase within each age group band. If this occurs, you will be notified in writing
- Cover and premiums cease at age 85
- The Plan is underwritten by Irish Life.

How are contributions collected?

Where possible premiums will be deducted from the member's pension. Where this is not possible, premiums will be collected instead by Direct Debit from the member's bank account.

Call today on (01) 408 4195 if you have any questions.

RETIRED MEMBERS' LIFE COVER PLAN for PUBLIC SECTOR EMPLOYEES

PLEASE COMPLETE THE APPLICATION FORM AND BOTH THE PENSION DEDUCTION MANDATE AND THE DIRECT DEBIT MANDATE OPPOSITE AND RETURN TO CORNMARKET GROUP FINANCIAL SERVICES LTD.

1 Personal Details

Title: _____		First Name: _____		Surname: _____		Date of Birth: <input style="width: 40px;" type="text" value=" / "/> / <input style="width: 40px;" type="text" value=" / 19"/>	
Home Address: _____ _____							
Tel: Home: _____				Mobile: _____			
Email: _____							
Marital Status:		Married <input type="checkbox"/>	Separated <input type="checkbox"/>	Divorced <input type="checkbox"/>	Widowed <input type="checkbox"/>	Single <input type="checkbox"/>	Partnered <input type="checkbox"/>
Date of Retirement: <input style="width: 40px;" type="text" value=" / "/> / <input style="width: 40px;" type="text" value=" / 20"/>		Union/Employer _____ <small>(Please see list of eligible unions/employers on previous page)</small>					
Full-time Equivalent Pensionable Salary at date of retirement		<input style="width: 40px;" type="text" value="€"/>		per annum		Pension No: <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/> <input style="width: 20px;" type="text"/>	
						<small>(Please refer to Pension Payslip – different to Employer Number)</small>	

consultant code:

IARC code:

2 Declaration

I understand the Plan benefits and understand the contents of the Cornmarket Terms of Business document. A member of Cornmarket staff may correct/amend any details entered into Sections 1,4 or 5 on this form, not including signatures or dates, in order to ensure my application is processed in a timely manner. A copy of any such amendment will be sent to me when my policy is processed and I undertake to advise Cornmarket without delay should any such amendment be incorrect.

For those applying in advance of their retirement date:

I wish to apply for membership of the Cornmarket Retired Members' Life Cover Plan for Public Sector employees. I confirm that I am applying to join the Plan during the 4 month period before my retirement and that I am currently a member of one of the Salary/Income Protection Schemes listed under 'Entry conditions' on the previous page. I understand that I must continue my membership of my Salary/Income Protection Scheme until the date of my retirement in order for this application to remain valid and for me to be eligible for automatic entry to this Plan without medical underwriting.

For those applying after their retirement date:

I wish to apply for membership of the Cornmarket Retired Members' Life Cover Plan for Public Sector employees. I confirm that I am applying to join the Plan within the 4 month period after my retirement and that I was a member of one of the Salary/Income Protection Schemes listed under 'Entry conditions' on the previous page at the date of my retirement.

Applicant's Signature: _____ Date: / / 20

3 Data Protection Declaration

I hereby consent to the use and recording of my personal details (contained herein or provided subsequently) by Cornmarket and Irish Life. I understand that the details I have provided will be held on computer, and/or in printed form or otherwise by Cornmarket and Irish Life. I agree that this information may be used in the future to contact me (by mail/email/telephone/mobile phone/SMS) about Cornmarket services which may be of interest to me. I understand that the information provided by me will not be passed on to third parties for the purposes of direct marketing. I also understand that I may at any stage, at no cost, instruct Cornmarket in writing to no longer hold my data for the purpose of sending me such information and that I have a right of access to and the right to rectify the data concerning me held by Cornmarket.

If you do not wish to receive information about preferential Cornmarket deals available to you, please tick here

Applicant's Signature: _____ Date: / / 20

Collection of Premiums for the Retired Members' Life Cover Plan for Public Sector Employees

Please fill in **both** the Pension Deduction Mandate and the SEPA Direct Debit Mandate below. If pension deduction facilities are not available from your employer, your premium will be collected via Direct Debit from your bank account. You will be formally notified by Cornmarket about your deductions before the commencement of your policy. Cornmarket is working with all Public Sector employers and where pension deduction facilities become available in the future, we will make every effort to convert your Direct Debit to a pension deduction as a matter of convenience to you. Again, you will be notified in writing prior to any changes in your payment method.


4 Pension Deduction Mandate – must be signed

To: The Finance Officer/Pension Administrator: _____

Please deduct until further notice the appropriate amount of my pension in respect of my contribution under the Cornmarket Retired Members' Life Cover Plan for Public Sector employees and remit this amount to Cornmarket Group Financial Services Ltd. I recognise that these deductions are being made solely as a measure of convenience to me and that they may be terminated at any time. I also recognise that the ultimate responsibility for ensuring that the correct deductions have in fact been made, and that deductions are cancelled when appropriate, rests with me and that beyond making remittances on foot of sums deducted as stated, my Pension Administrator accepts no responsibility of any kind in this matter. I further understand that should I wish to amend or cancel this deduction I will submit this request in writing to Cornmarket Group Financial Services Ltd.

 Applicant's Signature: _____ Date: / /20

 Name (BLOCK CAPITALS): _____

 Pension Administrator Name & Address: _____

Pension Number: (Please refer to Pension Payslip)

NB: In most instances, this will differ from the payroll/employee number that you had while working.

5 SEPA Direct Debit Mandate

SEPA Direct Debit Mandate

Unique Mandate Reference

Cornmarket Group Financial Services Ltd., Christchurch Square, Dublin 8, Ireland.

Creditor Identifier: IE27ZZZ993020

Legal text: By signing this mandate form, you authorise **Cornmarket** to send instructions to your bank to debit your account and your **bank** to debit your account in accordance with the instruction from **Cornmarket**. As part of your rights, you are entitled to a refund from your bank under the terms and conditions of your agreement with your bank. A refund must be claimed within 8 weeks starting from the date on which your account was debited. Your rights are explained in a statement that you can obtain from your bank. Please complete all the fields below marked with *.

*Your Name: _____

Your Address: _____

*City/Postcode: _____ *Country: _____

*Account Number/IBAN:


*Swift BIC:


Type of Payment: Recurrent

Creditor's Name: Cornmarket Group Financial Services Limited.

Creditor's Address: Christchurch Square, Dublin 8.

Country: Ireland.

 *Signature: _____ *Date: / /20

 Second Signature**: _____ Date: / /20

**Required when bank account is held in two names.

HELPFUL TIP! You can find your IBAN and BIC number by visiting this website address: www.ipsosepaservice.sentenial.com/ipso/oneShotIRL

CREDITOR'S USE ONLY: Debtor Identification Code:

Description of the contract: CGFSRMLCP

Distance marketing information

The Cornmarket Retired Members' Life Cover Plan for Public Sector employees.

Information about the intermediary

Cornmarket Group Financial Services Ltd. (Cornmarket) main offices are located at Christchurch Square, Dublin 8. We are registered in the Companies Registration Office under Company No. 36496. Cornmarket is authorised by the Central Bank of Ireland. We are regulated under the Central Bank of Ireland codes of conduct which can be accessed at www.centralbank.ie

Information about the underwriter

Irish Life's main offices are located at Irish Life Centre, Lower Abbey Street, Dublin 1. Irish Life is registered in the Company Registration Office under Company No. 152576 and is registered for Value Added Tax (VAT), Registration No. 9F55923G. Irish Life Assurance plc is regulated by the Central Bank of Ireland. Irish Life's policies are governed by the laws of the Republic of Ireland and the Irish courts and law.

Complaints procedure

Cornmarket is committed to providing a high level of service. It is our policy to ensure that all your concerns are dealt with fairly and promptly through our complaints handling procedure. Should you feel that you have not received a satisfactory level of service, please write in the first instance to Jane Horan, Assistant Compliance Manager, Cornmarket Group Financial Services Ltd., Christchurch Square, Dublin 8.

If you are dissatisfied with the outcome of our efforts to resolve your complaint you may refer your complaint to: The Office of the Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2 (or enquiries@financialombudsman.ie).

Governing law and language

All our dealings with you and the contract will be governed by the laws of Ireland. All communications in respect of the policy set up will be in English.

Your right to cancel your membership of the Plan

You can cancel your membership of the Plan at any time by notifying Cornmarket in writing.

Warning: The current premium may increase after the next Cornmarket Retired Member's Life Cover Plan review in January 2016*

*Please note: in the interim, the premium rate will remain at 0.5% of the Full-time Equivalent Pensionable Salary.



Christchurch Square,
Dublin 8.
Tel: (01) 408 4000
Fax: (01) 408 4011

Cork Office.
Tel: (021) 455 3335

Galway Office.
Tel: (091) 562 727

E-mail:
info@cornmarket.ie
Website:
www.cornmarket.ie

A member of
Irish Life Group Ltd.