



Brochure  
...your benefits explained



## Welcome to Laya Life


Thank you for choosing us to look after your life insurance needs. This short booklet contains detailed information about our laya life policy. We understand you may have questions regarding your policy, so please feel free to contact our Customer Care team.

Call 01 536 8000 between 9am and 6pm Monday to Friday. In the interest of customer service, all calls are recorded and monitored.

Visit our website on [www.layalife.ie](http://www.layalife.ie) or email us at [letushelp@layalife.ie](mailto:letushelp@layalife.ie)

**Laya life**, Eastgate Road, Eastgate Business Park, Little Island, Co. Cork, T45 E181.

**laya life**

proudly part of 

looking after you always

## Why we are the right choice for you

When you reach a certain stage in life you have new priorities. You have new worries and responsibilities. At **laya life**, we know insurance and we know that taking out life insurance can feel like a daunting and complicated task. That is why we are committed to looking after you and your life insurance needs through our **laya life** level term and mortgage protection policies. We have taken the worry and stress out of the process by offering a simple and affordable solution, providing you with peace of mind in the knowledge your family will be looked after if you are no longer around to do so.

### We offer:

- Immediate and affordable cover
- Fantastic member discounts for existing **laya healthcare** customers
- Excellent customer service
- Joint cover
- Level term cover
- Mortgage protection cover

### What are the benefits of life insurance?

Knowing that your family will be protected no matter what life throws at you is a priceless commodity. Yet that is exactly what life insurance gives you, the peace of mind of knowing that your family's financial future is secure at a time when they would need it most. In the event of your untimely death, your family can be paid a lump sum, which can help cover funeral costs, or day to day bills and loans.

Alternatively, our mortgage protection cover allows you to clear the balance on your mortgage if you pass away during the mortgage term. Taking out mortgage protection insurance can be a condition of mortgage approval.

## About our **laya life** policies

### You can depend on us to look after those who depend on you

#### Level term cover

This level of cover pays out a lump sum in the event of death if you die within the specified term of the policy. If you do not die within this specified term, the policy ends and no monies are paid out. At the outset of the policy you choose the sum insured you would like and the term of the policy. The main difference between level term cover and mortgage protection cover is that the sum insured for level term cover does not reduce over the term of the policy.

#### Mortgage protection cover

Mortgage Protection Cover pays out a lump sum in the event of death if you die within the specified term of the policy. At the outset of the policy you choose the initial sum insured you would like and the term of the policy. The amount of the lump sum payment reduces over the term of the policy\*. If you do not die within this specified term the policy ends and no monies are paid out. The fact that the level of cover reduces over the term of your plan helps to keep the cost of this plan lower than other forms of life insurance.

\*The rate of reduction of the sum insured is based on the assumed interest rate of 6%.

## Please Remember

If you require a more comprehensive policy with greater benefits and flexibility, you may need to consult your financial advisor for alternative options.

Applying couldn't be easier; in just a few simple steps you can get immediate life cover from **laya life**. For full details please go to page 3, to see just how easy it is to apply.

## Benefits and key features

We know life insurance can be complicated, so we have developed an affordable and easy way to start looking after your family's future.

### Benefits

- Simple policy
- Immediate cover
- Straightforward and convenient application process with only the essential questions about your lifestyle, health and circumstances to answer
- Provides additional financial security for your family

### Key Features

- Either level term cover or mortgage protection cover
- Available to customers aged 18 to 70 years
- Cover available for a fixed term of 10 to 40 years
- Up to €750,000 cover based on your age according to the following table:

Age	Maximum sum assured
Up to 40	€750,000
41 – 45	€500,000
46-50	€400,000
51 – 55	€250,000
56 – 60	€200,000
61 – 65	€75,000
66 – 70	€25,000

- Either single or joint cover

Please note: the maximum amount of life cover you can get with **laya life** is €750,000 (but this can be lower based on your age), even if you take out several **laya life** insurance policies.

## Is laya life right for you?

It is very important that you understand how our **laya life** policy works and whether it is the correct policy for you and your family. Below we have outlined the reasons why one of these policies might be right for you.

### Laya life insurance is suitable for you if you:

- Want this policy to cover one or two people;
- are aged 18 to 70 years;
- want up to €750,000 of life cover only (the maximum amount available depends on your age);
- live in the Republic of Ireland;
- can afford regular payments of at least €10.10 a month;
- want life cover for a fixed term of between 10 to 40 years;
- want life cover only, with no added benefits or features such as specific illness cover;
- are in good health and meet our conditions for accepting applications; and
- want, in the case of the mortgage protection cover, cover for the anticipated outstanding balance of your mortgage.

## What it will cost you

**Laya life** insurance starts from only €10.10 a month. The amount you pay will depend on some factors including:

- your age
- whether you are a smoker or non-smoker



- the level of protection you want
- the length of time you want the cover for

Term life insurance provides you with cover at a fixed rate for a specific period of time, so once your policy has been set up, your monthly or annual payments will stay the same throughout the length of your policy.

### How to apply

It couldn't be easier to set up your **laya life** insurance policy. It takes only a few minutes to apply online, just follow these simple steps for immediate cover:

- Log on to **www.layalife.ie**
- Give us your date of birth and the level and type of cover you desire
- Answer some key questions relating to your lifestyle, health and circumstances. These questions are important to your application so please read them carefully (see pages 4 & 5 for more information on these medical questions)
- Provide us with your personal details such as your name and address

- Include your payment details to pay by direct debit and we will confirm your cover

Please note: we will collect any levies or taxes imposed by the government as part of this policy. The current rate for the government levy on life assurance is 1% (as of 21st December 2012).

### Important note

If you are using this policy to replace another life insurance policy you may already have, 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 any doubt about this you should contact your current insurer or insurance intermediary.

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## Restrictions

Due to the simplicity of **laya life** please be aware that:

- The policy is designed to provide basic life cover or mortgage protection cover
- It is not a savings or investment policy; it offers no cash-in value at any stage
- Policies can be taken out on a single or joint basis
- Once the policy has been set up you cannot change your cover
- If you do not keep up your annual or monthly payments, your cover will end
- It provides cover for a fixed period of time; no pay out will be made if you reach the end of the policy term without having made a claim

## Your guide to the application questions

**Laya life** is designed to be as straight forward as possible for you. We will not ask you to go for a medical examination or request medical records from your GP before your policy starts.

When you apply, we will ask you a number of short questions relating to your lifestyle, health and circumstances. It is important that you answer these key questions accurately and with care, as they will help us to confirm if we can offer **laya life** insurance to you and ensure that you are properly covered under this policy.

You will have access to a copy of the medical questions and your answers, along with your policy documents in your online member login area. See page 6 for more information on this online service.

## Your application

These questions relate to your lifestyle, medical history and circumstances. They require you to enter your height and weight, your alcohol consumption during a typical week, as well as answering some straightforward “yes/no” questions. To keep the process simple, the application questions are personalised according to your individual circumstances.

How your application will proceed will depend on how you answer these medical questions; the submission will either be accepted on standard rates or with an increased premium, or on occasion an application may be declined for life cover. If you have any queries relating to the decision on your application please do not hesitate to contact one of our customer care advisors on tel: 01 536 8000 or email: [letushelp@layalife.ie](mailto:letushelp@layalife.ie)

## Important

Please be aware that if you do not answer these questions truthfully we may not pay any future claim on this policy.

## Your guide to making a claim

At **laya life** we are committed to looking after you and your family in every way we can. We are mindful that the time after a death is extremely difficult for a family, so in the event that your loved ones have to make a claim you can rest assured that it will be treated in a professional and sympathetic way.

The first step for your family would be to contact our customer care team on tel: 01 536 8000. Our dedicated advisors will talk them through the claims process step by step, providing all the information needed to help make the claims process as straight forward as possible.

For all claims we will need the following documents/information:

- Original or certified copy(\*) death certificate
- Completed claim form
- Copy of valid identification of the person making the claim such as a passport or driving licence

We may also need other information but that depends how your policy has been set up. When your family contact us to make a claim, we will let them know exactly what we need.

\*A certified copy is a copy of the original document which has been stamped as a true copy by a solicitor, any bank or financial institution or at a Garda station.

In certain circumstances we may require additional information to help process a claim. Such documents could include:

- Medical reports
- Post-mortem or inquest reports

When we receive the information we will write to the claimant to let them know if any such additional documents are needed to assess the claim. In all cases we will endeavour to process claims as quickly as possible.

## Claims should be sent to:

**Laya life**, Eastgate Road, Eastgate Business Park, Little Island, Co. Cork, T45 E181.

## Situations where we will not pay a claim

There are a number of instances where we may refuse to pay a claim:

- if you answered the questions on your application form incorrectly or dishonestly;
- if you told us you do not smoke when you are a smoker;
- if your death occurs as a result of self-inflicted injury including suicide, within one year of the policy start date.

## Our commitment to you

### Laya life, looking after you and your family, always

At **laya life**, we take particular pride in providing excellent customer service to you and your family at all times. When you or a member of your family calls us, one of our customer care team will be there to help and answer any questions you may have.

Call us on tel: 01 536 8000 or email us at [letushelp@layalife.ie](mailto:letushelp@layalife.ie).

## Our lines are open:

### 9am to 6pm Monday to Friday

In the interest of customer service, calls are recorded and monitored.

## Serving you online at [www.layalife.ie](http://www.layalife.ie)

It's never been easier for you to get in touch with us directly when it suits you. By visiting our website you can log onto the Member Area where you can:

- access your **laya life** insurance documents
- email us with any questions

To look at the details of your own policy or policies online, all you need is your **laya life** membership number to register online.

## Change your mind?

We understand that taking out a life insurance policy is a big decision and we want you to be 100% happy with your choice. If after taking out your **laya life** policy you decide it is not right for you, you can cancel the policy within 30 days of first receiving your policy documentation, with a full refund of any money paid.

## Making a complaint

We intend to provide a first-class service to our members at all times. However, if you are in any way dissatisfied, please phone or write to: The Head of Customer Service, **laya life**, Eastgate Road, Eastgate Business Park, Little Island, Co. Cork, T45 E181. Tel: 01 536 8000.

If you are not satisfied with our decision or if we haven't given you a decision after 40 business days, you have the right to refer your complaint to the Insurance Ombudsman at: The Financial Services Ombudsman Bureau, 3rd Floor Lincoln House, Lincoln Place, Dublin 2, Phone: 1890 882090.





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the new name

in Life Insurance.

## why choose laya life?...

- Simple policy
- Immediate cover
- Straightforward & convenient application process
- Provides additional financial security for your family
- Discounts for existing laya healthcare members
- Discount for joining online



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[www.layalife.ie](http://www.layalife.ie)





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