

Couples Case Study

Sample Illustration

Michael and Sarah, aged 35, are both in full time employment. They bring home €3,500 each every month and €1,000 of this goes towards the monthly mortgage repayments on their home.

They believe that their ability to earn an income both today and into the future is their most important asset. They depend on their income for today's lifestyle and to fund their future plans.

Having reviewed their finances with a Financial Adviser they are satisfied that they could manage financially if either of them died unexpectedly as they have no dependants who rely on them and they are both currently working,

They have agreed to review their Life Cover needs again in the future if their circumstances change.

Michael and Sarah's immediate priority is to protect today's lifestyle and safeguard their future plans in the event either of them suffers a serious illness.



Specified Illness Cover can ensure financial security in the event of illness:

Replacement income

Replacing income lost as a result of ill health is their most important need.

A lump sum payment of €210,000 (5 times net annual salary) would mean they could maintain their current lifestyle in the medium to long-term.

Short-term debt

They have a car loan of €10,000 and a credit card balance of €3,000, leaving them with short term debt of €13,000.

A lump sum payment of €13,000 would clear their short-term debt and remove their monthly repayments.

Their biggest outgoing – their mortgage

They would like to reduce their outstanding mortgage balance by €50,000 giving them the option to lower their monthly repayments or reduce their term.

A lump sum payment of €50,000 would give them the option to lower their monthly repayments or reduce their term.

Michael and Sarah take out Specified Illness cover of €273,000 for a term of 30 years.

Life Choice You & Family - Market leading Specified Illness Cover from New Ireland

Life Choice You & Family gives you the comprehensive cover with unrivalled flexibility.

- ✓ Protects your income
- ✓ Clears your short-term debt
- ✓ Clears or reduces your outstanding mortgage
- ✓ Helps you maintain your current standard of living

For further details talk to your Financial Adviser about how “Life Choice” can give you the financial protection you need.

Terms and conditions apply. Benefits are subject to underwriting and acceptance by New Ireland Assurance Company plc. It is important to note that certain restrictions, conditions and exclusions apply. Where relevant, life assurance tax applies. Premiums are subject to a Government levy (currently 1%). New Ireland Assurance Company plc is regulated by the Central Bank of Ireland and is a member of Bank of Ireland Group.