



# Irish Life Income Protection

Income Protection is designed to provide an income for employees if they are unable to work for a prolonged period of time due to illness or injury. Payment begins once a predetermined period called the 'deferred period' has passed since the onset of the condition leading to the claim. The deferred period differs according to the specific terms of each policy, but is usually 26 or 52 weeks.

## The importance of Income Protection cover

- > All Income Protection clients are eligible to avail of our in-house Early Intervention Service run by our own team of nurses.
- > Loss of income due to illness or injury is a real concern for employees. Therefore, employees will perceive the Income Protection cover provided by their employer as being very valuable. This can be of benefit in attracting and retaining employees.
- > Irish Life takes an innovative and proactive approach to Income Protection claims management and aims to help employees recover and return to work after they have been out of work on an Income Protection claim.
- > The monthly payment from Irish Life will help bridge the gap between the employee's social welfare benefits paid in the event of disability and the income they require to maintain a reasonable standard of living while they are ill or injured.
- > Tax relief is usually available on employer premiums (subject to certain conditions).
- > Regular contributions to the pension plan can also be insured through Income Protection.
- > Benefits payable under the scheme may increase annually by the lesser of an agreed percentage or the rise in the Consumer Price Index (CPI) in the preceding twelve months.

- > The scheme may also provide a proportionate benefit for employees who are unable to return to work fully and either resume their normal occupation on a part-time basis, at reduced earnings, or undertake an alternative occupation at reduced earnings. This is a valuable support for employees who are keen to return to the workforce but who cannot resume their original job in a full capacity.

## Cost

The cost can be up to 66% less than if an employee applies for similar cover on an individual basis. Rates are normally guaranteed for three years.

## Underwriting

Underwriting requirements are generally less strict for Income Protection on a group basis than if an employee applies for cover on an individual basis. In most cases a 'non-medical' or 'free cover' limit is set which can increase each year as membership and salaries increase. Members who satisfy our actively at work requirements and whose benefit is below the non-medical limit will not be required to submit details for further medical underwriting.

Irish Life's maximum free cover limit is €460,000 per annum.



## Back to work programmes

- > Our Early Intervention nurses will provide support and access to rehabilitation where needed to support your employees in the early stages of absence.
- > Irish Life assists in returning claimants to the workforce under a number of rehabilitation programmes. The cost of these programmes is borne by Irish Life. Many people have been assisted to date on these programmes and have successfully returned to work.
- > The principle is to work with people from the earliest possible stage, assess their needs and capabilities, and assist their return to the workforce as quickly as possible, and when clinically appropriate.
- > While Irish Life obviously benefits from an earlier return to work, so does the employer and particularly the employee. This is a real win-win situation.

## Income protection rehabilitation - key facts

- > Our Rehabilitation Consultant and internal Nursing Team work directly with employers, your employees and rehabilitation providers to bring about the best outcomes.
- > We have a very wide range of rehabilitation programmes available, covering conditions such as: mental health problems, musculoskeletal conditions, cancer, brain injuries, fibromyalgia, chronic fatigue and post-COVID complications.
- > We developed two COVID rehabilitation programmes to help employees suffering complications, or post-COVID Syndrome (Long COVID).
- > Absence Management Solutions is exclusively contracted to Irish Life in Ireland to provide vocational, mediation and case management services helping both employers and employees overcome more challenging situations.
- > Typically, our rehabilitation programmes cost between €2,500 - €6,000 and all costs are funded by Irish Life.

## Payments can cease for a number of reasons

- > The employee returns to work
- > The employee is deemed to be fit to return to work
- > The employment ceases
- > The employee reaches the expiry age specified in the policy
- > The employee retires
- > The employee dies

The benefit may also cease or be reduced if the employee takes up an alternative occupation.

## What does Irish Life need to provide a quote?

- > We need information on employees' gender, date of birth and salaries. We also need information on their benefit structure, deferred period, escalation, premium protection and normal retirement age.
- > Finally, details of occupations of the employees are required.



Quotes may be requested at  
[NewRiskQuotes@irishlife.ie](mailto:NewRiskQuotes@irishlife.ie)

## Irish Life's strength in Income Protection

Irish Life is a leading provider of Income Protection in the Irish market.



- > We provide insurance for 378,000 people covering a wide range of occupations.
- > Irish Life pays income protection payments worth around €60m to over 3,000 people each year. The average age at time of claim is 49 for females, and 53 for males.
- > Our insurance benefit goes much further than simply ensuring the payment arrives on time. After a serious illness or accident, many people are unable to adjust to their changed circumstances without the benefit of supportive advice and assistance. Irish Life believes in the formation and maintenance of long term relationships with the claimant. The relationship providing early intervention support, managing claims efficiently to offering rehabilitation and retraining possibilities as well as trained help and advice.
- > Irish Life works closely with employers, providing advice and assistance on all aspects of the management of absenteeism and claims.
- > Our Early Intervention nursing team is available to help employees from as early as day one of an absence. The service is open to all Income Protection clients and the team may be contacted at **01 562 5106**, or [EIS@irishlife.ie](mailto:EIS@irishlife.ie)
- > We also provide a home visiting service for claimants with dedicated staff. The purpose of these visits is to explain the claims process and policy conditions as well as offering advice on re-training or rehabilitation. Our Health Claims Advisors also provide advice on benefits to which the claimant may be entitled from the State as well as the many State and voluntary agencies that exist to work with people with specific disabilities.



### Pandemic Response

Irish Life ensured claims were paid throughout the pandemic, regardless of whether there were difficulties obtaining medical reports to support the claims.

Many of our services have moved online so some assessments, rehabilitation and home visits can now be conducted by video-link.

### For more information

Irish Life want to continue to develop relationships by working closely with brokers and employers. We have 3 technical Income Protection Managers available to meet employers and discuss claims.

For further information on the complete range of services offered by our Income Protection team please contact:



**Shane Goggin**

Senior Manager

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If you would like more information about Irish Life's Group Risk Products please contact your Account Manager or



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Director of Products and Pricing

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If you have any queries please contact your Irish Life Account Manager.

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