Brochure

...your life insurance explained

looking after you always

Your guide to laya life term insurance

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part of AXA

looking after you always

Welcome to laya life

Laya life is part of AXA, the leading European insurer. We're committed to looking after you and your life insurance needs, always, through our laya life term insurance policies.

Get the information you need

You can find all the key information about our **laya life term insurance policy** in this booklet.

Our Customer Care team is also ready to help online, on email or on the phone.

- Layalife.ie/contactus
- Letushelp@layalife.ie
- 021 202 2870, 9am-6pm Monday to Friday

To ensure we offer the best customer service we can, we record and monitor all calls.

Once you're covered, you can find more details in your policy documents. And you can gain access to your customer portal by visiting layalife.ie any time to:

- access your laya life insurance documents
- make certain policy adjustments
- ask us any questions.

How we make it easier for you

To help make sure the life insurance process is stress-free for you, we offer a simple, affordable solution with excellent customer care.

With laya life, you gain:

- single or dual cover
- an indexation option
- a guaranteed insurability option
- terminal illness benefit
- funeral cover
- children's life cover

Please note these benefits are subject to the policy conditions.

Read on to learn what **laya life** benefits mean to you and your family.

Why life insurance is a smart decision

Peace of mind is priceless.

Imagine knowing your family is protected no matter what life brings. That's the peace of mind life insurance gives you.

Life insurance secures your family's financial future, so they have support when they need it most.

If your time is cut short, your family gets a lump sum to help with:

- funeral costs
- day-to-day bills
- loans and credit card debt
- childcare costs.

This money also gives your loved ones security over time and helps to pay for:

- family milestones
- holidays
- education
- other expenses.

About our laya life term insurance policy

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

A **term insurance policy** pays out a lump sum if you die during the term of the policy. If you don't die during this term, the policy ends and there is no payment from it.

At the start of the policy, you choose the lump sum you'd like (referred to as the benefit amount) and the length of the policy's term. This is subject to policy conditions.

Need other policy options?

If you need a policy with more benefits and flexibility, you can talk to your financial advisor about alternative options.

Wondering about mortgage protection cover?

To ensure your mortgage is paid off if you die, you can also get a separate **laya life** mortgage protection policy from us. This type of life insurance is usually obligatory when you buy your own home with a mortgage.

The main difference between **term insurance cover** and **mortgage protection cover** is the benefit amount for **term insurance cover** does not reduce over the term of the policy. That means your **term insurance policy** pays a specific lump sum if a claim is made at any time during the term of the policy.

Learn more at layalife.ie/mortgage-protection.

Key features of our laya life term insurance policy

Advantages of laya life

- Online quote in minutes
- Save 10% online
- Easy to apply
- Immediate cover
- Financial security for your family

The basics

- This policy is available to people aged 18 to 70.
- We offer cover for a fixed term of 10 to 40 years.
- We provide up to €750,000 cover at the time of your death, based on your age at the time you buy the policy. Please see the table below for the benefit amount limits at each age.

Age	Maximum Benefit Amount
Up to & including 45	€750,000
46-50	€500,000
51-55	€400,000
56-60	€300,000
61-65	€250,000
Over 65	€200,000

Cover limit

These limits are the total benefit amount for which we will provide cover on each individual life. If you have more than one policy with us, the limits apply to the total benefit amount across all policies. For example, if you are 47 yrs old and take out €300,000 life cover with us, then you may only get a maximum of a further €200,000 life cover on any subsequent policies.

Understanding single and dual cover

- **Single cover** is for one life only.
- **Dual cover** provides separately for two lives. A claim for one doesn't affect the level of cover on the other.

Additional benefits

Terminal illness benefit

You can choose to take your lump sum immediately if you're diagnosed with a terminal illness and have less than 12 months to live.

Funeral cover

We can make an advance payment of up to €10,000 to cover funeral director costs. If this happens, we deduct that payment from the lump sum payment due from your policy.

Children's life cover

We will pay you €5,000 if your child dies during the term of your policy. This applies for children up to & including 21 years of age.

Guaranteed insurability option

You can increase your benefit amount without needing to submit a new application if you:

- get married
- welcome a new child (birth or adoption)

The maximum increase in benefit amount for any event is limited to the lower amount of:

- 50% of the original benefit amount (or your current benefit amount if lower)
- or €125,000.

Please note additional benefits are subject to the policy conditions.

Optional add-ons

Indexation option

Inflation is the rise in the general cost of living over time. It can reduce your money's buying power as the years go by.

When it comes to your life cover, this means an amount that seems enough when you take out the policy may not meet your family's needs in time.

Choosing **Indexation** on your **term insurance policy** helps protect against the negative effects of inflation, ensuring the lump sum is a real help to your family. With it, your cover increases by 3% each year in return for a 4% annual increase in your premiums.

Please note optional add-ons are subject to the policy conditions.

Is laya life right for you?

Our **laya life term insurance policy** is the right life insurance for you and your family, if you:

- want this policy to cover one or two people (single or dual cover)
- are 18 to 70 years old
- want up to €750,000 of life cover only (the maximum depends on your age)
- live in the Republic of Ireland
- can pay at least €10 a month
- want life cover for a fixed term of between 10 and 40 years, subject to your age
- are in good health and meet our conditions for accepting applications.

Need other policy options?

If you need a policy with more benefits and flexibility, you can talk to your financial advisor about alternative options.

The cost of your cover

Laya life insurance starts from €10 a month. The amount you pay depends on some factors including:

- your age
- whether you are a smoker or non-smoker
- the level of protection you want
- the length of time for which you want the cover
- your medical history and other relevant factors.

Term insurance gives you cover at a fixed rate for a specific period. Once your policy is set up, your monthly or annual payments always stay the same (unless your benefit amount changes, for example through the **indexation** option).

How to apply

It couldn't be easier to set up your laya life insurance policy on layalife.ie.

You don't need a medical examination or records from your GP. Follow these simple steps for **immediate cover**.

1. Tell us your **details:**

- date of birth
- name
- address.

2. Choose the **benefit amount** and **type of cover** you want and how long you want to be covered for.

3. Carefully and accurately answer **a few key medical questions** about your:

- lifestyle
- health
- circumstances.

You'll enter your height and weight, and answer some simple yes-or-no questions tailored to your personal circumstances.

Please note: If you don't answer these truthfully and completely, we may not pay any future claim on this policy.

4. Include your **payment details.**

Once your cover is in place, you can access a copy of the medical questions and your answers, along with your policy documents, in your online customer portal.

Finalising your cover

What happens after you submit your application depends on your answers to the medical questions.

We may accept your application on standard rates or with an increased premium. On occasion, we may decline an application for term insurance cover.

If you have any questions about our decision on your application, get in touch at letushelp@layalife.ie or (021) 202 2870.

Note: Taxes and levies

We collect any levies or taxes imposed by the government on your policy. The current rate for the government levy on life insurance is 1%.

Replacing a current policy?

If you're using this policy to replace another life insurance policy, please double-check this policy meets your needs.

In particular, ensure you understand the financial consequences of replacing your existing policy. If you're not completely clear on the effect of switching to a new policy, get advice from your current insurer or insurance intermediary.

Restrictions

We designed your **laya life term insurance policy** to be simple and straightforward. Remember:

- it's not a savings or investment policy – it offers no cash-in value at any stage
- once your policy is set up, you can make only certain specified changes
- if you don't keep up your annual or monthly payments, your cover ends
- it covers you for a fixed period – there won't be a payout if the term ends before a claim is made.

Making a claim

We're mindful that the time after a death can be extremely difficult for a family. Rest assured, if your loved ones must make a claim, we'll be professional and sympathetic when dealing with them. We'll also let them know exactly what we need to process the claim, and we process all claims as quickly as we can.

The first step in a claim is to contact our Customer Care team on (021) 202 2870. Our dedicated advisors talk claimants through the claims process step by step, helping to make it as straightforward as possible.

Our commitment to you

You and your family will experience excellent customer care whenever you contact **laya life**.

Remember, you can:

- email us at **letushelp@layalife.ie**
- visit **layalife.ie/contactus** to send a question
- call us on **021 202 2870**.

Our lines are open 9am to 6pm, Monday to Friday

To ensure we offer the best customer service we can, we record and monitor all calls.

Change your mind?

Taking out a life insurance policy is a big decision. After you take out your **laya life** policy, you can cancel it within 30 days of first getting your policy documentation. If that happens, we'll refund any money you paid.

Making a complaint

We want to look after you the best we can, always. If you feel let down in any way, please let us know by contacting:

Head of laya life
Eastgate Road
Eastgate Business Park
Little Island
Co. Cork
T45 E181

Or by contacting our Customer Care team on (021) 202 2870 or online at **www.layalife.ie/contactus**.

If you're not satisfied with our reply or if we haven't replied after 40 business days, you have the right to refer your complaint to the Ombudsman at:

The Financial Services and Pensions
Ombudsman Bureau
Lincoln House
Lincoln Place
Dublin 2
D02 VH29

why choose laya life?...

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

www.layalife.ie


layalife
part of AXA

Laya life.
Looking after you and your family, always.

Laya life protects your loved ones' financial future, for your peace of mind.

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