

Tesco Mortgage Life Insurance Key Features

A. Information about the policy

1. Make sure the policy meets your needs!

Tesco Mortgage Life Insurance is a protection policy. Its purpose is to provide a lump sum payment in the event of death.

This is a regular premium contract. The life cover is payable for a specific amount of time and the cover decreases over the term of the contract in a similar way to the capital element of a typical capital and interest mortgage.

If you take out this contract you are committing to paying a premium throughout the term. You pay monthly by direct debit.

If you feel you cannot commit to these payments or the payment method, you should not enter into this contract.

If you propose to take out this policy in complete or partial replacement of an existing policy, please take special care to satisfy yourself that this policy meets your needs. In particular, make sure you that you are aware of the financial consequences of replacing your existing policy. If you are in doubt about this please contact us at 1850 924 921.

2. What happens if you want to cash in the policy early or stop paying premiums?

You cannot cash in this policy. Benefits are only paid in the event of death.

If you fail to pay premiums the benefits under the policy will lapse and the cover will cease.

3. What are the projected benefits under this policy?

The benefit of this policy is a lump sum payment in the event of death.

The table below illustrates the cost to Hibernian Life & Pensions Limited of this benefit.

These figures are based on a male aged 30 next birthday non smoker, for a sum assured of €100,000 over 20 years.

Year	Total amount of premiums paid to date	Projected investment growth to date	Projected expenses and charges to date	Projected cost of protection benefit to date	Projected policy value
€	€	€	€	€	€
1	103.80	0	55.56	48.24	0
2	207.60	0	112.86	94.74	0
3	311.40	0	171.36	140.04	0
4	415.20	0	230.52	184.68	0
5	519.00	0	289.88	229.12	0
10	1,038.00	0	575.34	462.66	0
15	1,557.00	0	834.35	772.65	0
Maturity	2,076.00	0	1,186.29	889.71	0

Payment is made in the event of death. No sum is payable on the expiry of the policy.

4. What financial advisers/sales remuneration is payable?

The table below illustrates the cost to Hibernian Life & Pensions Limited of these benefits.

The projected figures below are based on a male aged 30 next birthday, non smoker, for a sum assured of €100,000 over 20 years.

Year	Premium payable in that year	Projected total intermediary /sales remuneration payable in that year
1	€103.80	€96.53
2	€103.80	€0.00
3	€103.80	€0.00
4	€103.80	€0.00
5	€103.80	€0.00
10	€103.80	€0.00
15	€103.80	€0.00
Maturity	€103.80	€0.00

5. Are returns guaranteed and can the premiums be reviewed?

The premiums payable under the policy are fixed and cannot be reviewed at any stage during the life of the contract.

6. Can the policy be cancelled or amended by the insurer?

We rely on you giving us accurate information when completing your application form. All this must be correct at the start date of your policy. If any information given is incorrect or incomplete this may affect your policy. We may cancel it or change it.

We may alter the policy or issue another in its place if:

- 1 It becomes impossible or impractical to carry out the policy conditions because of a change in law or other circumstances beyond our control.
- 2 The tax treatment of Hibernian Life & Pensions Limited changes or we have to pay a government levy.
- 3 It becomes impractical or impossible to administer the policy. If we alter the policy (or issue another in its place) we will send a notice to you outlining the change and your options.

7. Information on taxation issues

Under current legislation proceeds may be liable to inheritance tax.

8. Additional information in relation to your policy

If/when you start your policy with Hibernian Life & Pensions Limited your policy will be sent to you. When you receive this policy you should ensure that you are satisfied with the benefits of the contract and that you understand all of its features. You should bear in mind at all times that this is a long term commitment and make sure that the policy you have meets your needs.

If, after you have read your documentation, you feel that the benefits are not suitable for your particular needs, then you may cancel your policy by sending a written instruction, signed and dated, directly to Hibernian Life & Pensions Limited, Life Customer Services Department, 60-63 Dawson Street, Dublin 2 within a period of 30 days from the date of the issue of your policy.

On cancellation all the benefits under the policy will cease immediately and any premiums paid to Hibernian Life & Pensions Limited will be refunded in full.

If you have used this policy for mortgage protection, you may have given effective ownership of the benefits to your mortgage provider. You must take this into consideration before you decide to cancel your policy.

The Insurance Contract between you and Hibernian Life & Pensions Limited is based on the information given by you on your application form, a copy of which is available upon request. We rely on you to give us all the necessary information we need and we must therefore reserve the right to treat your policy as void if any material facts have not been notified to us.

Any enquiries or complaints regarding your policy should in the first instance be directed to our Life Customer Services Department at 1850 924 921. We will endeavour to ensure that all matters in relation to your policy are dealt with in a satisfactory manner. In the event that you are not satisfied with our decision, you can refer your complaint to the Financial Services Ombudsman. The service is offered free of charge to customers. The final decision of the Financial Services Ombudsman is binding on both parties. Decisions may be appealed to the High Court.

The information contained in this document does not form any part of the contract between you and Hibernian Life & Pensions Limited and does not affect the legal rights and duties of either contracting party by virtue of the policy. The full details of your contract will be detailed in your policy document if/when the policy is issued.

The policy will be issued in Ireland and governed by the law of Ireland.

B. Information on service fee

Tesco Personal Finance Limited does not charge a fee.

C. Information about the insurer/intermediary

Insurer

Hibernian Life & Pensions Limited

60-63 Dawson Street, Dublin 2

Telephone number: **(01) 617 8000**

Fax number: (01) 671 4797

Web address: www.hibernian.ie

Hibernian Life & Pensions Limited is registered in Ireland.

Hibernian Life & Pensions Limited is regulated by the Financial Regulator.

Intermediary

Tesco Personal Finance Limited

24 St. Andrew Square, Edinburgh EH2 1AF

Telephone number: 1850 924 921

Web address: www.tesco.ie

Tesco Personal Finance Limited is registered in the UK.

Tesco Life Insurance is provided by Hibernian Life & Pensions Limited.

D. Information to be applied to the policyholder during the term of the insurance contract

The following information shall be provided to you during the term of the insurance contract.

- A Details of any change made to our name.
- B Details of any change in the legal form of Hibernian Life & Pensions Limited.
- C Details of any change in the address of our head office or another relevant branch.
- D Any alteration to any term of the insurance contract evidenced by the policy, which results in a change of the information, listed in section A (8). Information on the state of any bonuses on an annual basis.

Tesco Mortgage Life Insurance is provided by Hibernian Life & Pensions Limited.

Terms of Business:

Tesco Personal Finance Limited. Registered in Scotland No. 173199. Registered office: 24 St. Andrew Square, Edinburgh EH2 1AF. Tesco Personal Finance Limited is regulated in the UK, as a credit institution, by the Financial Services Authority under the Financial Services and Markets Act 2000.

For your protection, we may record or monitor your calls.

Tesco Personal Finance Limited acts as an insurance intermediary in the Republic of Ireland, offering a range of life and non-life products, as well as credit cards.

In offering life assurance in Ireland, Tesco Personal Finance Limited introduces to the AVIVA Marketing Group, members of which are regulated by the Personal Investment Authority and/or IMRO for life assurance, pensions and investments, and to Financial Assurance Company Limited (a member of the GE Financial Insurances (Ireland) Group). In offering non-life assurance, Tesco Personal Finance Limited acts as an intermediary for Cims Limited, which insurance is underwritten by Cornhill Insurances PLC, as well as for Royal & Sun Alliance Insurance PLC and Financial Insurances Company Limited (also a member of the GE Financial Insurances (Ireland) Group).