

# Over 50s Funeral Plan

Policy Booklet



# Introduction

This is the Policy Document for your Post Insurance Over 50s Funeral Plan, underwritten by New Ireland.

Together with the Schedule, it contains the details of your policy and the conditions which set out how the policy works.

The policy is a legal document and should be kept in a safe place. It would also be useful if your solicitor, a relative or a friend knows where it is kept.

New Ireland Assurance Company plc is regulated by the Central Bank of Ireland and is a member of Bank of Ireland Group.



Comhlucht na hÉireann um Árachas, cpt/New Ireland Assurance Company plc  
Registered in Dublin, Ireland,  
Registered No.7336.  
Registered Office: 11 – 12 Dawson Street, Dublin 2.

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# Definitions

## Over 50s Funeral Plan Policy

In order to help you to understand this policy we have included a commentary which appears in italics. The commentary is not part of the legal wording of the policy.

### Definitions

The phrases defined here are used throughout the policy – each time one of these phrases appears it has the same meaning.

### New Ireland Assurance Company plc

The Company that has issued the policy. Wherever the words “we”, “us”, “New Ireland” and “the Company” are used in the policy they refer to New Ireland Assurance Company plc. New Ireland Assurance Company plc is regulated by the Central Bank of Ireland and is a member of Bank of Ireland Group.

### Commencement Date

The date that the cover provided by the policy commences.

### Policyholder

The person with whom the contract of assurance is made and who is responsible for the payment of the premiums. Wherever the words “you” and “your” are used in the policy they refer to the policyholder. The policyholder is named in the Schedule.

### Life Assured

The person whose life is assured by the policy. The life assured is named in the Schedule.

### Sum Assured

The amount shown in the Schedule, which New Ireland will pay on the death of the life assured in accordance with these conditions.

### Schedule

The Schedule forms part of the policy, and contains details about the policyholder, the life assured, the sum assured and the premiums.

### Premium

The amount stated in the Schedule, payable to New Ireland on the dates specified.

# Conditions

This section outlines the rules that govern how the policy works.

## Legal Basis

This policy document together with the proposal form which you signed and any endorsements which we may make form the basis of the contract between New Ireland and the Policyholder named in the Schedule. This policy document contains all the terms of the contract and we accept liability only in accordance with its terms. The policy is governed by the laws of Ireland.

New Ireland will, subject to the payment of the premiums and the policy terms, pay the benefits provided by the policy.

The policy and the benefits payable under it are based on current legislation, including current taxation legislation. If there is any change in the taxation or other legislation affecting the policy we will make

such alterations to the terms of the policy as, in the Actuary's opinion, are necessary to take account of such changes.

Any assignments of the policy to a third party must be notified to New Ireland at 11-12 Dawson Street, Dublin 2.

## Premiums

*How and when you must pay your premiums.*

The amount of Premium, the method of payment, and the date each payment is due are set out in the Schedule.

Premiums are payable up to the anniversary of the commencement date which immediately precedes the 85th birthday of the Life Assured.

The last date on which premiums are due is shown in the Schedule. Once the last Premium due is paid, the policy then continues until the death of the Life Assured.

*What happens if you do not pay your premiums due...*

New Ireland allows one calendar month's grace for late payment of premiums. If a claim arises under the policy during the period allowed for late payment of premiums, the amount of outstanding premiums will be deducted from any benefit payable.

If the premiums due are not paid by the end of the month allowed for late payment, the policy will automatically lapse and no benefit will be paid on the death of a Life Assured.

If the policy lapses you may apply to have it reinstated within one month of the date of lapse. Reinstatement will be at the Company's discretion and will require payment of all outstanding premiums.

# When the benefit becomes payable

## When the benefit becomes payable

The Sum Assured is payable on the death of the Life Assured after the second policy anniversary.

If the Life Assured dies in the first two years following the commencement date, the benefit payable will instead be equal to the total premiums paid by the Policyholder to the policy.

**Note:** The maximum amount of life cover that you can take out with us is €30,000. This limit applies to the total amount of cover if you have more than one Post Insurance Over 50s Funeral Plan policy underwritten by New Ireland. We may reduce any Post Insurance Over 50s Funeral Plan policies you have so that total life cover does not exceed €30,000 or we may cancel any Post Insurance Over 50s Funeral Plan policies you have that brings life cover over this limit.

## Travel Accident Benefit

*What happens if death occurs as a result of a travel accident?*

If the death of the Life Assured occurs as a result of a travel accident at any time after the Commencement Date while premiums are being paid, the amount payable will be double the Sum Assured (without the reduced Sum Assured in the first two years applying).

The travel accident benefit will only be payable if the death of the Life Assured occurs within three months from injuries sustained while travelling in a private car; as a pedestrian in a motor accident; or as a fare paying passenger by road, rail, sea or air; and in the opinion of the Company results solely and directly from bodily injury caused by external violent, visible and accidental means, totally independent of any physical or mental illness or infirmity.

## Making a claim

*The information we need in order to pay a claim*

New Ireland will require the following to be presented to it with any claim for payment of benefit:

- This policy including the Schedule;
- Proof of identity and of the right to receive benefits from the policy;
- If the policy has been assigned to another person or organisation, the documents relating to the transfer;
- The Life Assured's birth and death certificates and, if the Life Assured's name has changed, the marriage certificate or other relevant document.

All certificates, documents and proofs must be provided free of expense to New Ireland.

## Misrepresentation

*What happens if the information you have given New Ireland is incorrect*

Any misrepresentation of or failure to disclose material facts in any document signed by the Policyholder or Life Assured entitles New Ireland to alter, amend or cancel the policy, as it considers appropriate.

A material fact is any information that could influence New Ireland in the assessment of a proposal for assurance under the terms of this policy, such as date of birth.

# Complaints

## *What happens if a disagreement arises between you and New Ireland*

If you have any complaint about this policy you should contact the Complaints Department, New Ireland Assurance. If your complaint is not resolved to your satisfaction, you should contact the Post Insurance Administration Department, New Ireland Assurance, 11-12 Dawson Street, Dublin 2.

Complaints and disputes arising in connection with your policy, which cannot be resolved within the Company's internal complaints handling procedure may be referred to the Financial Services and Pensions Ombudsman. Details of the services provided by the Financial Services and Pensions Ombudsman may be obtained at [www.fspo.ie](http://www.fspo.ie), from Post Insurance or New Ireland.



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