

PRODUCT INFORMATION LEAFLET

# Whole of life Plan

The MSV Whole of Life Plan is a simple life insurance policy which pays a lump sum on death whenever it may occur. It has been designed to help you protect your family from the financial costs arising on death, such as funeral expenses, taxes and other duties, but can also be used to help maintain your family's lifestyle or simply to leave as a legacy.



# Product Information



Throughout life, you do your best to make sure that the ones you love are well taken care of. But when you die, they may be faced with additional expenses and inheritance tax, or their lifestyle may suffer as a result of the loss of your usual income. You may also simply wish to leave a legacy behind you.

## **Give your loved ones the financial protection they need.**

The Whole of Life Plan can guarantee that a payment is made directly to your loved ones whenever you pass away, which can help them to:

- ✓ Replace your income;
- ✓ Maintain their lifestyle;
- ✓ Pay associated bills and expenses;
- ✓ Pay any inheritance taxes due;
- ✓ Keep plans for the future in place
- ✓ Simply make the most of the legacy you leave behind.

## **What benefits will be paid?**

Your Plan will pay out a lump sum (the “Death Benefit”) when a person insured by it dies, whenever this occurs. The Plan will end after the Death Benefit has been paid.

The Plan also offers the option to designate one or more beneficiaries to ensure that it pays out quickly and directly to the people you want the money to go to.

Moreover, the Funeral Expenses Benefit is a free benefit which offers the beneficiaries the option to receive part of the Death Benefit immediately to cover funeral expenses, up to a maximum of €2,500.

## KEY FEATURES

Type	✓ Whole of Life Protection
Minimum Premium	✓ €18 monthly
Age of insured person	✓ Between 18 and 70
Period of cover	✓ Whole of Life
Number of insured persons	✓ 1 or 2, with the option of paying out after both persons die.
Standard Benefits	✓ Death Benefit ✓ Funeral Expenses Benefit
Additional Benefits	✓ Accidental Death ✓ Permanent Total Disability ✓ Critical Illness

### Tailor your Plan.

The Plan can be customised to help you address other needs, at an extra cost:

- ✓ Accidental Death Benefit – the Death Benefit is doubled if death is caused by an accident;
- ✓ Permanent Total Disability – if you are unable to work due to an accident or illness, then you will not need to pay your premium until we are able to confirm your condition. If we are satisfied that you are permanently and totally disabled, then the Death Benefit will be paid;
- ✓ Critical Illness Benefit – payment is made if an insured person is diagnosed with a critical illness.

### What will it cost?

Typically, a 40 year old non-smoker opting to be insured for €100,000 would pay around €3.18c a day.

### What is a death benefit?

It is the amount of money your beneficiary will receive when you, the person insured by the policy, dies.

### Who can be a beneficiary?

A beneficiary is a person whom you would like to receive the money should you pass away. There is no charge for this arrangement to be implemented and it requires only the completion of a simple form. The appointment of a beneficiary under a life insurance contract does not need to be confirmed in a will and it also supersedes the provisions of a will if there is any conflict between the two.

By starting a Whole of Life Plan, you would have taken an important step to help protect your loved ones' financial future. Plus, the Death Benefit paid to your beneficiaries is free from tax under current legislation. This means that they can rely on the full amount of the death benefit to continue living their lives and pursuing their dreams, just as you intended.

# You, your family & your business *Protected*



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