



Retire with peace of mind

Cornmarket Retired Members' Life Cover Plan

for Public Sector Employees

People are living longer and have more demands in retirement than ever before. They continue to need a level of life cover to help ensure their loved ones are financially secure if they die.

The Cornmarket Retired Members' Life Cover Plan is designed to help give you this vital security and peace of mind, with cover and benefits until you reach age 85.

Life cover

When you die, the plan provides a tax-free lump sum to those you have left behind. The lump sum paid depends on the age you are when you die.

Age at death	Amount of cover
50-59	180% x salary*
60-64	120% x salary
65-69	90% x salary
70-74	60% x salary
75-84**	24% x salary

**Cover and premiums end at your 85th birthday.

Here's an example

Ann retired at age 61 on a pensionable salary of €60,000. She sadly passed away at age 68. The tax-free lump sum that her family would receive under the plan is:

Ann's level of benefit at the date of her death is:
90% x €60,000 = **€54,000**

Who can join the plan?

Public Sector employees aged between 50 **and** 70 inclusive can apply to join the plan.

You must apply within the **6 months before** or **12 months after**:

- your retirement date **or**
- the date you reach the ceasing age of your group protection scheme/plan, whichever is earliest.

If you are a salary protection claimant please refer to page 9 of the plan summary booklet.

*What salary is my cover based on?

If you're retired

Your cover is based on your pensionable salary. This includes your basic salary at retirement, plus the average of your fluctuating pensionable earnings over the three years before you retired.

If you're working

Your cover is based on your current salary if you reach the ceasing age of your group protection scheme/plan before your retirement date. This includes your current gross annual salary, plus an average of any other payments you've received in the last three years (these are taken into account for Superannuation purposes).

Please note: if you join while you are still working, please make sure to tell us your pensionable salary on retirement. Please see the plan summary booklet for more information.

How much does the plan cost?

We want to ensure our members have the peace of mind they need, especially during these uncertain times. The cost of this plan is 0.5% of salary, however for a limited time only you can get:

3 Months' Free Offer

To be eligible to avail of this offer, you must:

- Fulfil the eligibility criteria outlined on the application form **and**
- Be applying to join the plan for the first time.

This offer is not available to existing members of any Retired Members' Life Cover Plans administered by Cornmarket.

If you are eligible for this offer, your plan premiums will commence 3 months after the date you are accepted into the plan and cover commences.

For more information, call **(01) 420 6771**
Or go to cornmarket.ie/retired-members-life-cover