

# Zurich Income Protection gives you money when you're too ill to work.

If you're too ill or injured to work, you still need money to pay the bills, as well as for the things that are important to you and your family. Income Protection from Zurich gives you money each month until you're well enough to work again. It'll give you the breathing space you need to focus on getting better.



Choose the cover that's right for you...

**Monthly benefit** - Choose a monthly income of up to 75% of your salary less any State benefits.

**Deferred period** - Choose how long you wait before your monthly income kicks in – you can choose from 1, 2, 3, 6 or 12 months. The longer you wait, the less it costs.

**Choose how long your cover lasts** - Anytime from age 55, right up to age 70 if you want.

**Level or increasing cover** - Choose whether your income stays level or keeps up with the rising cost of living.



# Choose an income protection plan to suit you

We have two plans for you to choose from – depending on whether you are taking out the plan, or your employer is taking it out for you.

## 1. Personal Income Protection - with Tax Relief

This is suitable if you are self-employed or if you are in a job that doesn't provide an income protection plan for you. You'll pay the premiums, but you can get tax relief at your marginal rate on the premiums you pay. Claiming tax relief is really important as it reduces the cost to you by the rate you pay tax at - so either 20% or 40%. If you need to claim, we will pay your income protection benefit directly to you, after tax, USC and any other relevant deductions.

## 2. Executive Income Protection

This is designed for employers who want to provide an income protection plan for employees. The premiums are paid for by the employer and qualify as business expenses that can be offset against corporation tax. Your employer can also elect to have pension contributions covered under this plan. If you need to claim, we will pay the income benefit to your employer, who passes it onto you as the employee through salary, making any relevant deductions such as tax and USC.

### You can also cover employer pension contributions with Executive Income Protection

To ensure that employer pension contributions are maintained while an employee is off sick, you can cover up to 100% of the employer pension contribution with Executive Income Protection. You can cover up to 35% of the employee's salary to a maximum of €50,000.



## Income Protection from Zurich – at a glance

### Waiver of premium

If you are in receipt of a claim from us, we'll pay your premiums.

### Dedicated claims specialist

They'll help you every step of the way.

### Return to work package

If you go back to work, but you earn less, we'll may be able to top up some of your salary.

### Relapse benefit

If you get the same illness again within 6 months, we'll pay your monthly income straight away .

### Maternity, paternity, and carer benefit

If you're not working because you're on maternity or paternity leave (beyond the statutory period), a career break, or if you've become a permanent carer, we'll still cover you at a reduced level if you can't do certain day-to-day tasks.

### Hospital Cash Benefit

Daily replacement income if you're in hospital for more than 7 days during the deferred period. But rather than just pay you from day eight onwards, we will backdate the payments so that you're also paid for the first seven days you've spent in hospital.

### Increase your cover

Boost your cover when something big happens like becoming a parent or getting a pay rise without giving us new evidence of your health.

**Take the next step - If you think Income Protection from Zurich might be right for you, contact your Financial Broker or Advisor to find out more.**

### Zurich Life Assurance plc

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Zurich Life Assurance plc is regulated by the Central Bank of Ireland.

The information contained herein is based on Zurich Life's understanding of current Revenue practice as at November 2021 and may change in the future.

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