

Insurance Ireland Code of Practice for Underwriting Mortgage Protection Insurance for Cancer Survivors

Frequently asked questions

What is the new Code of Practice?

Zurich, along with the other members of Insurance Ireland have signed up to a new Code of Conduct called the **Insurance Ireland Code of Practice for Underwriting Mortgage Protection Insurance for Cancer Survivors**. This new code aims to ensure that former cancer patients who have successfully overcome their illness can get easier access to Mortgage Protection policies.

What does the new Code of Practice mean?

The introduction of the new code means that when underwriting **decreasing Mortgage Term Protection**, Zurich will disregard a disclosed cancer diagnosis if:

- Treatment ended more than seven years prior to the application for Mortgage Protection (or more than five years if the applicant was under age 18 at the time of diagnosis); and,
- the insured sum does not exceed €500,000 per applicant; and,
- the policy is connected to a mortgage on a principal private residence; and,
- the application is for a new individual decreasing life term policy with no serious illness attached i.e. only applies for pure life cover.

What is the definition of 'treatment has ended'?

Treatment has ended means being in "complete remission" and "active treatment" having ended seven or more years prior to the date of the application where the cancer was diagnosed when the applicant was aged over 18; and having ended five or more years prior to the date of application where the applicant was aged under 18 at time of diagnosis.

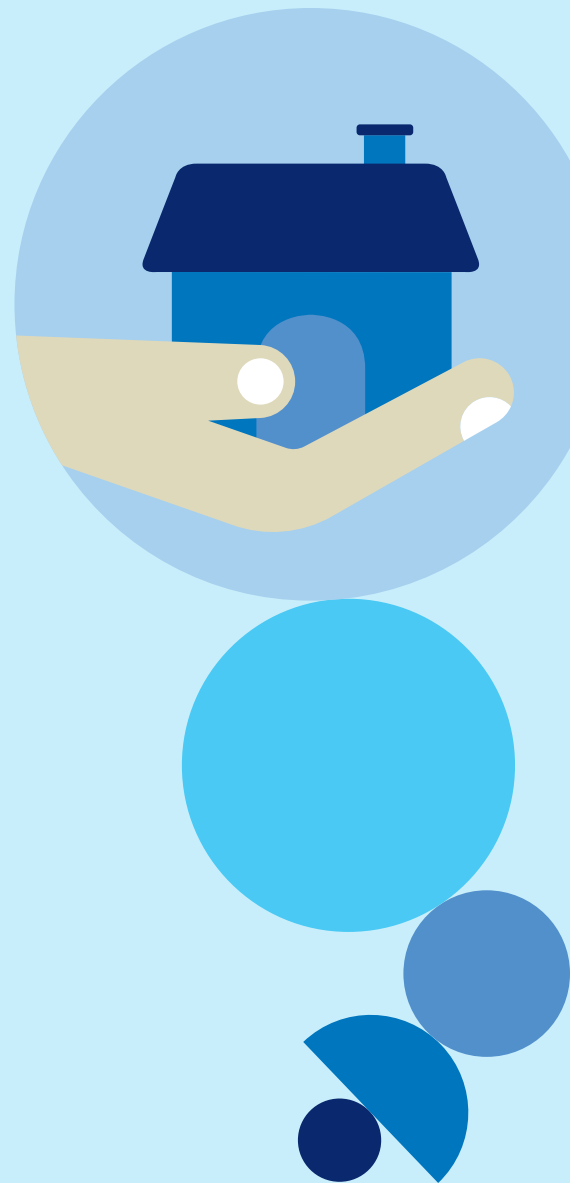
"Complete remission" is determined by a cancer survivor's treating oncologist. This includes the absence of signs and symptoms related to a cancer diagnosis which may be determined by, but not limited to, physical examination, radiological investigation, and serum biomarkers.

The term "active treatment" represents the use of surgery, radiation therapy, chemotherapy, biological agents, immunotherapy, bone marrow transplant or any evidence-based medical approaches to cure a cancer. These therapies may have been employed in both the primary (adjuvant and neoadjuvant) settings and secondary setting. The term "active treatment" excludes anti-hormonal medications, or any form of preventative therapy or medicine designed to reduce recurrence risk following complete remission.

How does the new Code of Practice improve access to Mortgage Protection for cancer survivors?

Under the new code, Zurich will disregard any cancer history when underwriting a policy for cancer survivors that qualify under the code. Instead, we will consider the case under the new Code of Practice and will not seek medical evidence unless other medical conditions necessitate this evidence.

Zurich will not charge an additional premium and will not refuse cover as a result of these previous cancers. However, you should note, if you have other medical issues, these may result in an additional premium or refusal of cover, even with a cancer history being disregarded.



How does the implementation of the new Code of Practice affect underwriting at Zurich?

The Application Form for Guaranteed Mortgage Protection has been adapted. Information about the new code is added to the form as well as an additional medical questionnaire about cancer/tumours. This questionnaire allows our underwriters to identify the applicants that qualify under the code, which will enable a simpler underwriting process for these individuals than what would have been the case before the code. The Customer Guide has also been updated.

Do cancer survivors that meet the criteria still need to disclose their history of cancer?

Yes, regardless of the new code, cancer survivors are still legally obliged to answer the questions in the application form honestly and with reasonable care. However, provided the necessary criteria is met, Zurich will underwrite the policy and give them a premium rate as if the cancer never happened.

Can clients that apply under the new Code of Practice choose to add a Protection Continuation Option to their contract?

Yes, they can apply for the Protection Continuation Option, but if they are accepted under the terms of the Code of Practice the option will be restricted to converting to another Guaranteed Mortgage Protection policy only. In this case the client will not have the option to convert their policy into a Guaranteed Term Protection policy as these policies are not covered under the code.

Will clients that apply under the new Code of Practice have access to the Guaranteed Insurability Option?

Guaranteed Insurability is available as normal whether accepted under the Code of Practice or not. The code does not apply any additional restrictions on exercising this option.

Can applicants that qualify under the code, yet already have an existing Guaranteed Mortgage Protection policy in place (either with Zurich or elsewhere) with an increased rate re-apply or get a reduction on their price?

In theory they can reapply once the sum insured selected is sufficient to cover the outstanding balance on their mortgage and is not covered by another provider at the time of policy issue. However, reapplying will not automatically result in a lower price. Zurich will apply the rate that is applicable in line with the current age and health circumstances of the applicant. The applicant will not be exempt from standard underwriting protocols. If the applicant has experienced deterioration in their health since commencement of the original policy, this may result in a price equal to or higher than their current price. Please note only one policy can be in place to cover the mortgage on the private residence.

Can a client opt to be Underwritten and still be part of the Code of Practice?

Yes, a client can always opt for full underwriting should they so wish. Some examples may include:

- If they were not fully confident in their recollection of their condition,
- If they wanted to be assured the plan was fully underwritten and fast track any claim.

Please note under the Code the client will not be charged additional loadings for a qualifying cancer history regardless of whether medical evidence is received or not.

In what instances might it be more suitable to opt for full Underwriting?

A client who may fit all of the criteria for the Code of Practice can opt not to be accepted under the terms of the new Code if they so wish. This may be a more suitable option where the client may know that their cancer history is now standard rates. By not being part of the code they could have a higher sum assured and an entitlement to the full Protection Continuation Option subject to an overall standard rates decision. Note Choosing this route would result in full underwriting.

Where can I get more information?

For more information, contact your Zurich Broker Consultant.

When you have questions about a specific case, we encourage you to contact our underwriting helpline (by email at underwritingsupport@zurich.ie or by phone on 01 799 2825).

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