

IMO Waiver of Premium Group Scheme

Safeguard your GMS pension contributions.

Waiver of Premium is an insurance product designed to safeguard your GMS pension if you suffer a long-term illness or disablement that prevents you from working.

You need Waiver of Premium if you are:

- a GP
- you receive GMS income
- you are under 60 years of age



How to protect your GMS Superannuation fund

One of the unintended consequences of you being unable to work as a result of suffering a long-term illness or disablement is that no further contributions will be made to your GMS superannuation fund.

However, this is where the IMO's Waiver of Premium cover becomes important.

While you are unable to work, the Waiver of Premium scheme will continue to pay your total pension contribution into your GMS Superannuation pension scheme.

Benefit & Cost

The cost is 3%* of the monthly GMS superannuation contribution. The benefit pays out a sum equivalent to the total pension contribution at the time of being disabled or suffering a long-term illness.

Benefits

- Waiver of Premium can protect your future pension expectations should you become unable to work.
- You may be eligible for tax relief on the premiums paid.
- Benefits are paid into the GMS superannuation fund to preserve the retirement benefits if you are unable to work due to illness or injury.
- You can take out your ill-health early retirement pension and continue to claim payments.
- Benefit is paid after 52 continuous weeks of disability.
- Deferred period is one month for those over age 64.

*Includes 1% Government levy.

Please see overleaf for example and more details.

Helping Members - the numbers speak for themselves!

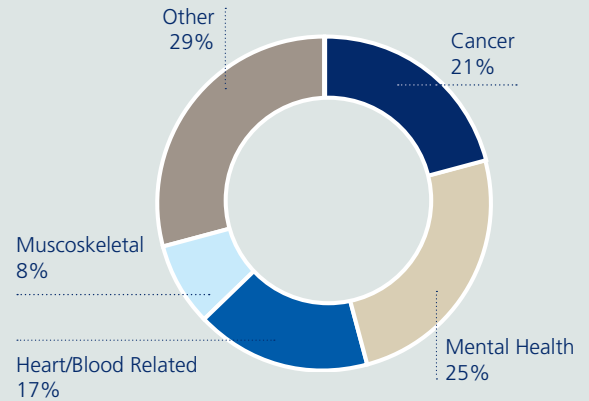
There are over 1600 individuals covered under the IMO group schemes.

100% of Waiver of Premium Claims

have been paid out since the scheme commenced



IMO Waiver of Premium claims



Source: Zurich Life, April 2016.

'A 35 year old member with a total GMS superannuation contribution of €8,000 per annum could get this cover for a cost of just €20pm. And if you add in potential tax relief at 40%, the cost reduces to just €12pm!'

'A 45 year old member with a total GMS superannuation contribution of €16,000 per annum could get this cover for a cost of just €40pm. And if you add in potential tax relief at 40%, the cost reduces to just €24pm!'

'A 55 year old member with a total GMS superannuation contribution of €24,000 per annum could get this cover for a cost of just €60pm. And if you add in potential tax relief at 40%, the cost reduces to just €36pm!'

Cover is more affordable than you think

The cost of cover with the IMO Waiver of Premium through Zurich has been negotiated as 3% of monthly GMS superannuation contribution.

And with the potential benefit of tax relief, Waiver of Premium Cover becomes essential rather than a luxury.

IMO Financial Services – the financial experts for the medical profession

IMO FS specialise in providing

- pensions
- protection
- wealth management
- mortgage services

for the medical profession. Set up by Doctors, for Doctors, in 1993 with the sole aim of helping IMO members manage their finances, the company has gone from strength to strength.

IMO FS provides financial advice to thousands of medical professionals. We are also happy to help you make a claim.

Call us today on 01 661 8299 or email imofs@imo.ie



IMO
FINANCIAL SERVICES



These schemes are organised by Fitzserv Consultants Ltd. t/a IMO Financial Services, for members of the IMO and are underwritten by Zurich Life Assurance plc.

Fitzserv Consultants Ltd. t/a IMO Financial Services is regulated by the Central Bank of Ireland.

All the IMO Group Risk schemes are governed by the terms and conditions of their respective policy documents issued by Zurich Life to the IMO / Trustees. In the event of any difference of interpretation between the above description and the terms and conditions of the policy, the latter will prevail.

Note: The rates applying to all of these schemes are subject to review every three years. The next three yearly review is 01/01/2019.

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The information contained herein is based on Zurich Life's understanding of current Revenue practice as at May 2016 and may change in the future.

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

Intended for distribution within the Republic of Ireland.