

What Next?

- **Managing my finances**
- **Protecting my income**

ECG

62 bpm

Overdraft on current account

- Check charges
- Pay DDs on time

Be careful with credit

- Pay in full
- Switch

Do not ignore debt

- Missing payments will damage your credit rating

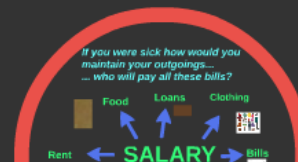
Budgeting

- **Budget Planner**
 - Income vs. Expenses
 - Spending Calculator**www.consumerhelp.ie**
- **Shop around**
 - Utility bills
 - Phone bills
 - Car insurance
- **Save for a holiday or car**
- **Make sure your tax credits are right**

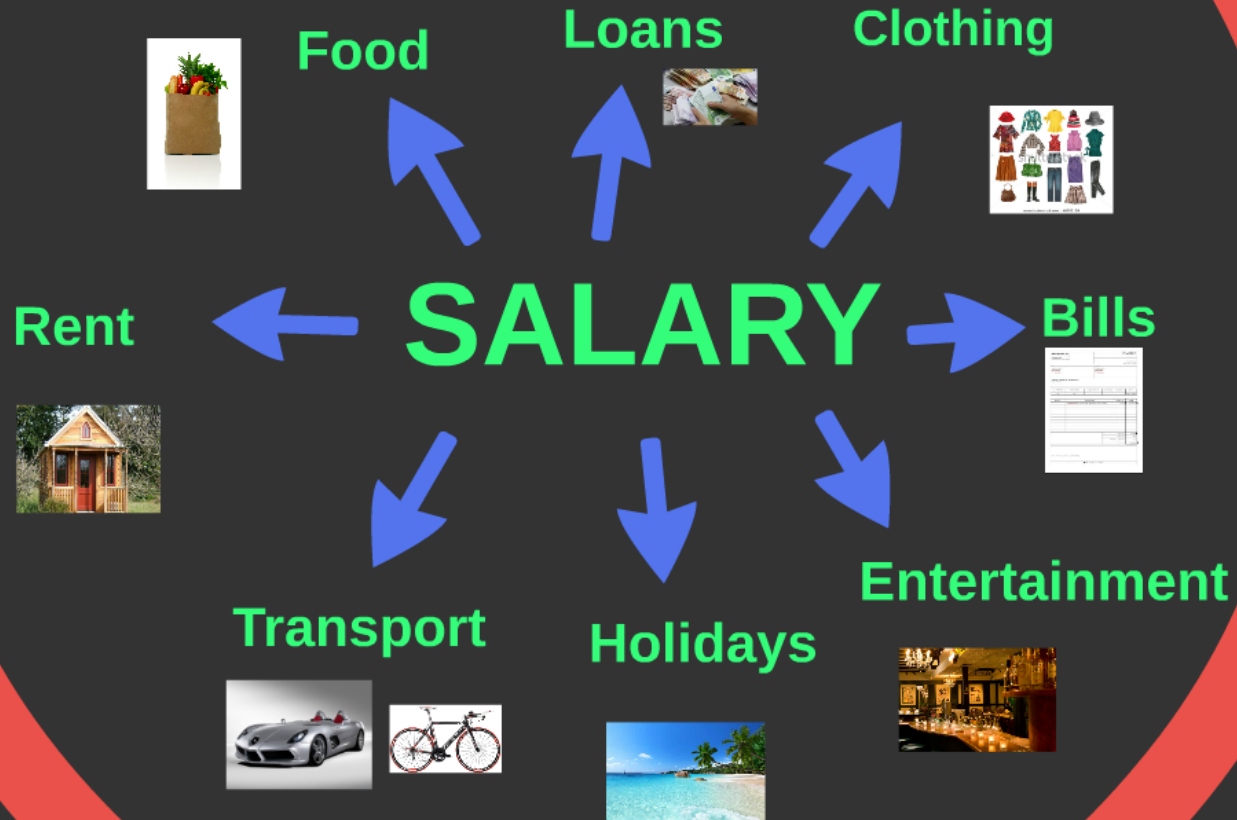
What is your biggest asset?

SALARY

Doctor, age 28, salary of €50,000 (salary increase of 3% p.a.), retiring at 65
total earnings to retirement of €3.3 million



*If you were sick how would you
maintain your outgoings...
... who will pay all these bills?*



Current public service sick pay

First 6 months:

Intern - No sick pay

7 – 12 months:

*Intern – 6 weeks basic pay
(four weeks full; four weeks half)*

2nd & 3rd year:

*Senior House Officer (year 1 + 2) – 12 weeks basic pay
(eight weeks full; eight weeks half)*

*On completion of 3rd year: Three months full pay and three months half pay
(unless critically ill)*

Social Welfare €188 per week

Protecting your income

Income protection pays out a replacement income in the event that you are **not able to work** due to an accident, injury or illness.

Income is paid until

- recovery
- return to work
- 65th birthday
- death

Number of products on the market

IMO Group Scheme - income protection - Product Features

- **Specifically designed for the needs of the medical profession**
- **Includes overtime of up to 50% of basic pay**
- **Cover while abroad w/in territorial limits**
 - EU, USA, Canada, Australia, New Zealand, South Africa, Saudi Arabia
 - Cover outside of territorial limits needs to be approved by Zurich and IMO
 - Continue paying premiums
 - Remain member of IMO

Product Features

- Full tax-relief on premiums (based on 41% tax-relief)

Age at Last Birthday	Benefit	Monthly Premium	Monthly Premium Net of Tax
Up to 26	€30,000	€31.31	€18.47
27-29	€50,000	€45.45	€26.82

IMO Group Scheme - Special Offer

- Doctors under the age of 30
- Six months free income protection cover
- Free life cover of €150,000 until your 30th birthday
- No medical underwriting, need to be actively at work or capable working

Savings

PHI

Age to 26, cover €30,000 = savings of €110 (free PHI cover over first six months)

Age 27 - 29, cover of €50,000 = savings of €160 (free PHI cover over first six months)

Life Cover

Age 24 1/2, cover of €150,000 = savings of €376

Case 1:

Doctor emigrated to Australia but decided to keep PHI cover at €72K @ €188 p.m.

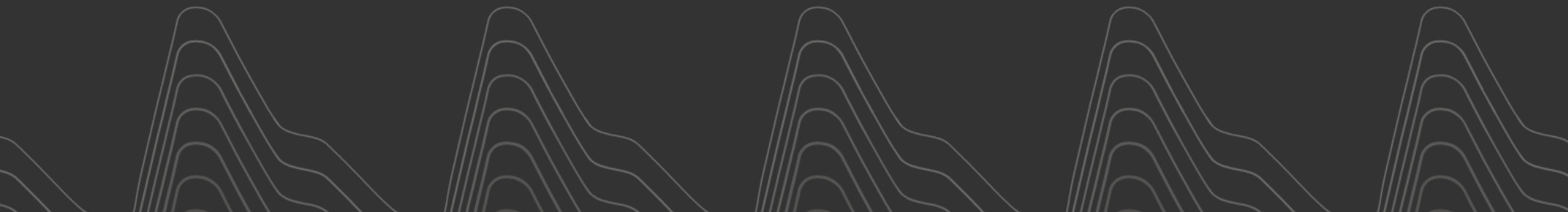
Unable to work due to accident

Outcome:

Australian social welfare?

Australian sick leave?

IMO PHI cover kicked in



Case 2

**Doctor, specialising in surgery, suffered significant hand injury which resulted in permanent numbness of his fingers.
Unable to return to work and specialisation**

Outcome:

- **PHI kicked in**
- **Provided him with sufficient income to cover lifestyle while he retrained as lecturer**
- **Benefit is reduced and combined with lecturer's salary equals original benefit**

