

Dear Doctor,

Since the outbreak of Covid-19 in Ireland we have seen many doctors contacting us in terms of their personal protection arrangements. These are plans such as life cover or mortgage protection and sickness plans such as serious illness or income protection.

Their concerns are primarily around cover, claims and how they can further protect themselves.

Firstly, working in a hospital, hub or a practice will not have any detrimental effect on a claim in relation to a life, serious illness or income protection policy. The terms under which a policy was arranged and accepted will still stand.

We have put together a summary which we hope will provide you with some clarification.

1. Life Cover/Mortgage Protection

If someone dies as a result of Covid 19, it will be treated like any other death claim. Payment is normally made to the estate/spouse when a death cert is produced.

2. Serious Illness Cover

If someone contracts a serious illness it will be processed like any other serious illness claim. The life assured must have contracted one of the listed illnesses outlined in their policy schedule. Definitions of a listed illness will vary from company to company. Covid 19 itself is not a serious illness and will not be listed under a policy schedule. However, if someone subsequently contracts a listed illness then the policy pays. Insurer will pay the benefit to the life assured.

3. Income Protection

Income protection benefit can be claimed when someone is diagnosed as being unable to work due to illness or injury. This must be certified by a doctor and accepted by the insurer. The deferral period, which will vary under each policy, must be served before any payment begins. Deferral periods normally range from 4 weeks to 52 weeks but will be dictated by each individual policy. This is a replacement income, so any other illness benefit that someone may receive during that period must be notified by the claimant to the insurer. Insurer will pay benefit to the life assured.

4. IMO Group Schemes

We can also confirm that the pandemic classification of the Covid-19 virus does not impact the normal cover of group life and income protection policies. Provided a claimant meets the policy terms and conditions to be a valid claim, contraction of Covid-19 will not be relevant. IMO's group income protection policies are in line with HSE sickness benefits.

5. New policies

If doctors are in the process of putting new or additional protection arrangements in place, they need to fully disclose any current or previous health issues. If they have had Covid 19 symptoms or if they were advised to self-isolate, they must disclose this to the insurer. A non-disclosure of any kind will null and void a policy.

6. Premium Deferrals

Some of the insurers are allowing clients to defer premium payments or skip monthly premiums. This is allowed but in certain circumstances the insurers must be notified in advance that the client wishes to avail of this. Depending on the company there are different options to repay the missed premiums.

If you have any queries on the above material and wish further information on your specific protection plan, please contact the IMO FS team on imofs@imo.ie

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