

# IMO Group Schemes

Member Booklet



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## For more information



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Visit **[www.imofs.ie](http://www.imofs.ie)**

# Introduction to group schemes

We can't predict what life has in store when it comes to things like premature death or disability.

As a doctor, you meet people every day who have been affected by the onset of illness. So you know the importance of protecting your loved ones and yourself by planning in advance.

The Irish Medical Organisation (IMO) established protection products which have been created with the financial needs of the medical profession in mind.

The IMO offers bespoke group income protection that aligns to the HSE sick pay arrangements for both HSE employees and GMS contract holders. The organisation also offers a unique product that protects a GP's GMS Superannuation funding and agreed with the HSE that the payment for this product could be completed via deduction from the PCRS. Finally, a death-in-service protection product taking advantage of income tax relief opportunities for some members was also devised.

The IMO engages independent actuarial services to assist in its oversight and regular review of pricing and benefits of the scheme. With established reviews of product specifications and pricing, we continue to focus on our core principles of providing targeted protection products that are aligned to doctors' requirements.

The IMO partners with Zurich in the provision of these plans. These products are administered by IMO Financial Services (IMOFs). IMOFs also administer any claims and act as an advocate on the client's behalf at point of claim as well as providing support services.

As a result, thousands of doctors enjoy the protection that the schemes provide.



# Benefits at a glance

## Membership – at a glance



There are over  
**1,400**  
group  
scheme  
members

**€42m**

**236 doctors** have received  
protection benefits to date.

## Death Benefit

Over  
**€20 million**  
has been paid to  
**72 families**

## Income Protection Benefit

Over **€18 million** in benefits paid to doctors and their families



currently  
**16 doctors**  
receiving disability  
benefit

average benefit  
income

**€73,000**  
per claimant

**Cancer**

accounts for **35%** of  
income protection claims

**92%** of claims paid

## GMS Pension Protection

**37 people** received over  
**€3.5 million** in payments  
to protect their **GMS pension**  
expectation



**Mental Health &  
Stress** accounts for

**26%** of Waiver  
of Premium Claims

# Who is behind the schemes?



## **IMO Financial Services**

Serving the medical profession for over 30 years.

IMO Financial Services was set up by doctors for doctors in 1993 with the main purpose to assist doctors, across all specialties, to effectively manage their finances and to provide tailored solutions to each doctor's personal circumstances.

IMO Financial Services provides financial advice to thousands of medical professionals in the following areas:

- Full Financial Review
- Protection
- Mortgages
- Pensions
- Retirement Planning
- Investments and Savings



## **Zurich Life Assurance plc (Zurich)**

Meeting customer needs in Ireland for over 40 years.

Zurich is the insurer and is responsible for assessing and paying claims. Zurich is one of Ireland's most successful life insurance companies, offering a full range of Pension, Investment and Protection products. Zurich has been meeting customers' needs in Ireland for over 40 years. The Company is a part of the Zurich Insurance Group ('the Group'), a leading multi-line insurer that serves its customers in global and local markets. The Group is headquartered in Zurich, Switzerland, where it was founded in 1872.

Source: Zurich, April 2024.

# Understand your needs

To protect what matters most, you should first talk to the team in IMO Financial Services. They will help you make an informed decision about the right insurance cover for your current needs.

Your needs change as you go through life:

- At some points in your life, you may only have to consider protecting yourself financially.
- When you have dependents, you may need to protect them too.
- You might just need one type of insurance cover, or you might need to mix and match plans to suit your personal circumstances.

## Protection to suit your needs

The IMO established three protection products with the financial needs of the medical profession in mind.

**Life Cover** is designed to protect your family financially in the event of your death.

**Income Protection** is a type of insurance that pays you a regular income to replace your salary if a disability, illness or accident prevents you from working.

**GMS Pension Protection** safeguards your future GMS pension contributions if you suffer from long-term illness or disablement that prevents you from working.



# Protect your family

Having the right life cover in place avoids the risk of great financial uncertainty and hardship for your loved ones in the event of your death.

Life cover pays out a cash lump sum to your dependents ensuring they can be better financially supported.

## Choose if

- You are a registered doctor.
- You are under 55 years of age.

## The benefits

- It can protect your family from a substantial financial burden.
- You are covered up until your 70th birthday.
- If you decide to work abroad, your cover can continue as long as you keep paying your premiums.
- You may be eligible for tax relief on the premiums paid at your highest rate of tax.

## Level of cover depending on age of entrant

Age	Cover that can be taken out
up to 50	Between €150,000 and €1,500,000 in units of 150,000
51 to 54	Either €150,000 or €300,000
55 to 69	You cannot increase your cover (other than indexing) but you may continue with your level of cover up until your 70th birthday

## Example of Life Cover Required

A 35-year old doctor with salary of €100,000, married, spouse not working, children aged 2 and 5.

Loans	€25,000
Other (e.g. credit card)	€3,000

### Living Expenses

Annual cost of family living	€50,000
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### Residual Annual Income

Your partners annual salary	€0
Social Welfare Benefit	€17,134
Annual Income Shortfall	€32,866
How long will this annual income need to be met?	25 years

### Life Cover needed

For once-off costs	€28,000
For ongoing costs	€822,000
Existing life insurance cover (including death in service)	€400,000
Disposable Assets	€0

**Additional life cover needed €450,000**

**Cost** Life cover of €450,000 will cost this doctor €32.34 per month.

Source: Zurich, April 2024. Please note that life cover cost is dependent on the level of cover and age.

# Premium costs

Sample premium rates are shown below. Premium rates generally vary by age. The schemes provide a valuable option, which must be selected when you commence cover, to increase benefits annually at 5% per annum without providing additional medical evidence. Where this option applies, the benefit increases at 5% per annum and the updated premium will reflect the age-appropriate premium adjusted for the higher level of cover.

Please talk to the IMO Financial Services Team about the level of cover suitable for you.

## Group Life Scheme | Cost of €150,000 Life Cover

Age at last birthday	Gross monthly premium	Net monthly premium assuming 40% tax rate
Up to 29	€5.70	€3.42
30	€7.33	€4.40
31	€7.92	€4.75
32	€8.55	€5.13
33	€9.23	€5.54
34	€9.98	€5.99
35	€10.78	€6.47
40	€15.83	€9.50
45	€23.26	€13.96
50	€34.17	€20.50
55	€50.20	€30.12
60	€73.76	€44.26
65	€108.38	€65.03

Source: Zurich, April 2024. Please note that the 1% Government levy does not apply to this life scheme.



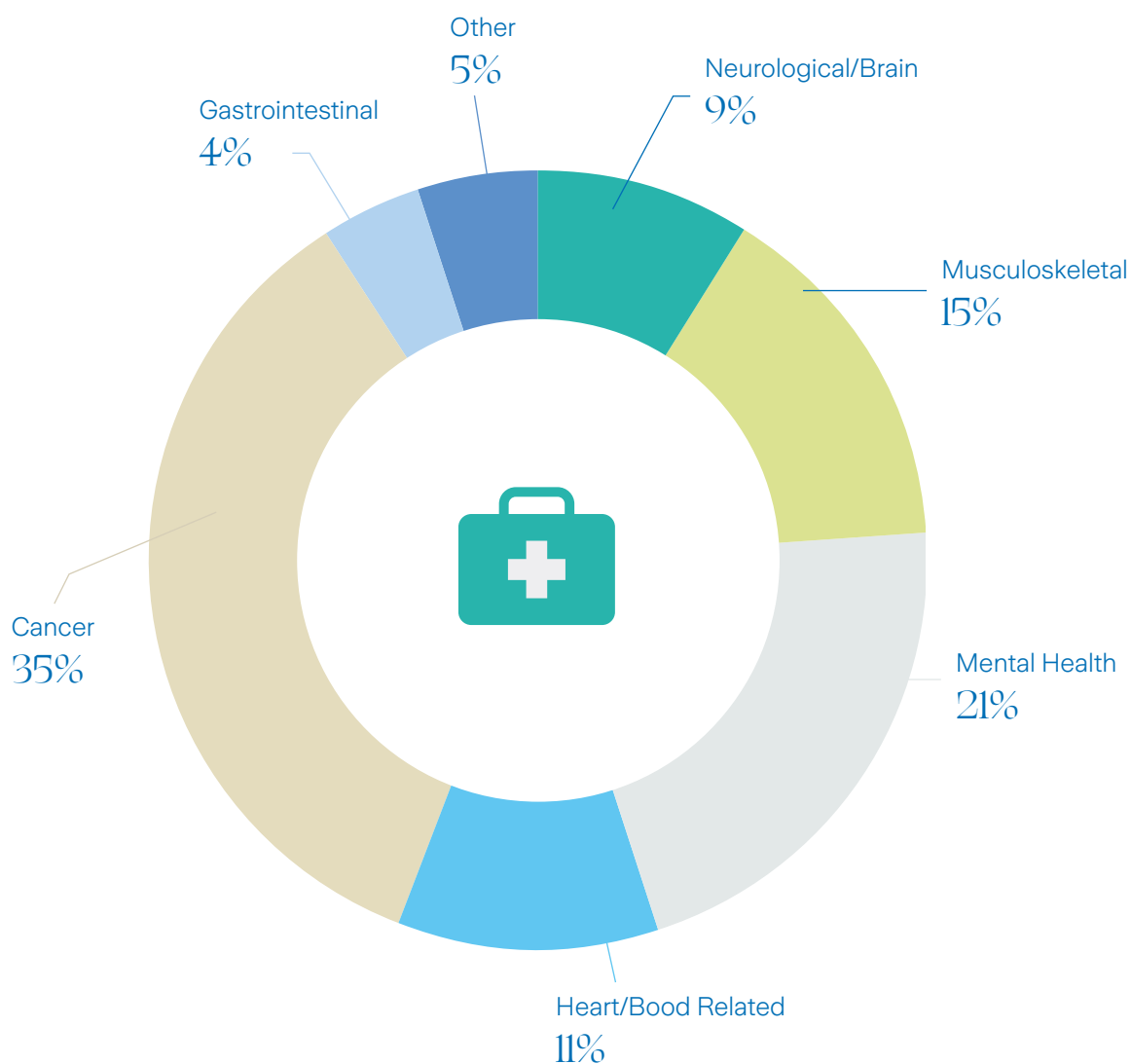
# Protect your salary

When we think about our most valuable asset, we tend to think of things like our home or the value of our pension. However, the salary you are likely to earn over your working life could far exceed that amount.

You should ask yourself how you would survive financially if you experienced extended illness or disability and your salary stops?

You can protect yourself from financial hardship by becoming a member of one of IMO's income protection schemes, depending on where you are at in your professional career.

## IMO Protection Claims



# IMO Group Income Protection Scheme

The IMO offers three different income protection products under one scheme which reflect the needs of doctors at various stages of their career or specialty.

All of our income protection schemes share the following features:

## **Tax relief**

IMO members who have private practice earnings or who are not members of an employer sponsored pension scheme may qualify for tax relief on premiums paid. This could result in a cost reduction at marginal tax rate. Please consult your accountant or tax advisor.

## **Benefit indexation**

Your benefit can be indexed in which case your cover will increase by 5% each year ensuring that the amount of cover keeps pace with your growing needs. Indexation will increase the indicated premiums by 5% each year also.

## **Escalation of claims during payment**

Benefit payments increase in line with the Consumer Price Index or 3% per year, whichever is less.

## **Cover**

Maximum cover of 75% of pre-disability income (may include overtime of up to 50% of basic pay) less any continuing income, early retirement pension, temporary rehabilitation remuneration or other income protection entitlements.

## **Working abroad**

If you decide to work abroad, your cover can continue as long as you keep paying your premiums – giving you peace of mind that you are protected. You can get cover for working within the EU, United Kingdom, Switzerland, USA, Canada, Australia, New Zealand, South Africa or Saudi Arabia.

## **Claim Payments**

Your income protection claim will be periodically reviewed by Zurich for continued eligibility but normally continues until:

- you return back to work or cease to be disabled.
- the date you retire other than on grounds of ill health.
- you cease to be eligible for membership.
- you reach your 65th birthday.
- you cancel your group scheme membership or this policy under the Consumer Insurance Contracts Act.

**For more information on the effect of the Consumer Insurance Contracts Act 2019, please [click here](#)**



# Standard Income Protection Scheme

Our standard income protection scheme provides a monthly replacement income in the event of long-term illness or disability until such time you return back to work or retire. It is designed in such a way that you choose the specific income protection level. The level of cover will depend on each doctor's personal circumstances, so it is important to seek financial advice from IMO Financial Services before you decide. This product caters to all doctors, from all specialties, particularly those that have worked in the medical profession for some time.

## Choose if

- You are a registered doctor.
- You are under 55 years of age.

## This scheme is particularly suited to

- Doctors who want to choose a particular level of cover to match their income replacement needs.

## The benefits

- It replaces your income should you be unable to work due to illness or disability.
- You choose the level of cover.
- It can dovetail with the Public Service sick pay arrangements. Please see the section "Dovetailing Income Benefit - How it works" on page 13 for further information on dovetailing.
- For doctors with private income only the benefit is 50% after 13 weeks' continuous absence from work and the full benefit after 26 weeks' continuous absence.

## Potential Shortfall

Potential shortfall if you are unable to work due to long-term disablement or illness.



A doctor earning a basic salary of €90,000 with overtime of €40,000 could have a shortfall in income of €117,936 per annum if he/she is unable to work due to long term illness or disability. This assumes that no insurance is in place, the only benefit is the State Illness Benefit and that temporary rehabilitation payment or ill health retirement benefits are not paid

- Pre-disablement income replaced by the State Illness Benefit (€12,064)
- Shortfall of pre-disablement income not replaced by State benefits (€117,936)

Source: Zurich, April 2024.

## How the claim is paid

Once your cover is in place the monthly replacement income is payable after completion of an initial period of absence, called the deferred period.

50% of the benefit is paid after 13 weeks' absence and the full benefit is paid after 26 weeks' absence. An amended 'dovetailing' formula applies for doctors in receipt of a public or GMS income (see dovetailing section). This means that the combination of public and insured benefits are appropriate.

Zurich will assess the claim for eligibility.

## Premium costs

Sample premium rates are shown for Paths 1 and 2. Premium rates for other amounts of cover are proportionate. Premium rates generally vary by age last birthday. The schemes provide a valuable option, which must be selected when you commence cover, to increase benefits annually at 5% per annum without providing additional medical evidence. Where this option applies, the benefit increases at 5% per annum and the updated premium will reflect the age-appropriate premium adjusted for the higher level of cover.

Please talk to the IMO Financial Services Team about the level of cover suitable for you.

## Cost of Income Protection

Age last birthday	Standard Cover	Gross Monthly Premium	Net Monthly premium assuming 40% tax rate
Path 1			
Up to 26	€30,000	€27.93	€16.76
27 to 29	€50,000	€46.55	€27.93
30	€60,000	€69.05	€41.43
31	€60,000	€71.46	€42.88
32	€60,000	€73.94	€44.36
33	€60,000	€76.49	€45.89
34	€60,000	€79.10	€47.46
Path 2			
Up to 29	€30,000	€27.93	€16.76
30	€30,000	€34.53	€20.72
31	€50,000	€59.55	€35.73
32	€50,000	€61.62	€36.97
33	€50,000	€63.74	€38.24
34	€60,000	€79.10	€47.46
Rates for those over 35 (Path 1 and 2)			
35	€60,000	€81.79	€49.07
40	€60,000	€96.25	€57.75
45	€60,000	€112.30	€67.38
50	€60,000	€129.58	€77.75
55	€60,000	€144.43	€86.66
60	€60,000	€144.43	€86.66

Source: Zurich, April 2024. Please note that Premium figures above include the Government 1% levy.

# Doctors Salary Protection Scheme

The scheme provides a monthly replacement income in the event of long-term illness or disability until such time as you return to work or retire.

It also provides a lump sum in the event of your death.

## Choose if

- You are a registered doctor early in your career.
- You are under 40 years of age.

## This scheme is particularly suited to

- Doctors who want both income protection and life cover benefits.

## The benefits

- It replaces your income should you be unable to work due to illness or disability.
- It protects your family from a financial burden in the event of your death.
- It aligns with salary growth early in a doctor's career.
- The income protection element dovetails with the Public Service sick pay arrangements. Please see the section "Dovetailing Income Benefit - How it works" on page 13 for further information.
- For doctors with private income only the benefit is 50% after 13 weeks' continuous absence from work and the full benefit after 26 weeks' continuous absence.

## How the claim is paid

### Income protection

Once your cover is in place, the monthly replacement income is payable after completion of an initial period of absence called the deferred period.

50% of the benefit is paid after 13 weeks' absence and the full benefit is paid after 26 weeks' absence. An amended 'dovetailing' formula applies for doctors in receipt of a public or GMS income (see dovetailing section). This means that the combination of public and insured benefits are appropriate.

### Life cover

We liaise as quickly as is practical with family, executors and their representatives to pay the lump sum to dependents or the estate. Zurich will assess the claim for eligibility.

### Premium costs

Sample premium rates are shown for Paths 1 and 2. Premium rates generally vary by age last birthday. The schemes provide a valuable option, which must be selected when you commence cover, to increase benefits annually at 5% per annum without providing additional medical evidence. Where this option applies, the benefit increases at 5% per annum and the updated premium will reflect the age-appropriate premium adjusted for the higher level of cover.

Please talk to the IMO Financial Services Team about the level of cover suitable for you.

# Doctors Salary Protection Scheme Rates

## Combined Product Rates

Age	IP Cover	Life Cover	Gross Monthly Premium assuming 40% tax rate	Net Monthly Premium assuming 40% tax rate
Path 1				
Up to 26	€30,000	€60,000	€30.21	€18.13
27 to 29	€50,000	€100,000	€50.35	€30.21
30	€60,000	€180,000	€77.85	€46.71
35	€60,000	€180,000	€94.72	€56.83
40	€60,000	€180,000	€115.25	€69.15
50	€60,000	€180,000	€170.58	€102.35
60	€60,000	€180,000	€232.94	€139.76
Path 2				
Up to 26	€30,000	€60,000	€30.21	€18.13
27 to 29	€30,000	€60,000	€30.21	€18.13
30	€30,000	€60,000	€37.46	€22.48
35	€60,000	€180,000	€94.72	€56.83
40	€60,000	€180,000	€115.25	€69.15
50	€60,000	€180,000	€170.58	€102.35
60	€60,000	€180,000	€232.94	€139.76

Source: Zurich, April 2024. Please note that the premium figures above include the Government 1% levy.



# Dovetailing Income Benefit – How it works

The IMO Income Protection Group Scheme ‘dovetails’ with the public sector sick pay arrangements. This means that for public sector employees with at least 3 years public service, the IMO Income Protection Group Scheme will commence payment from the day you are no longer entitled to full rate sick pay. Please note that since historic sick leave will count towards the deferred period, dovetailing will apply from day one. This applies to members employed by the HSE as well as GPs with any GMS income.

For those with private income only, a benefit is paid after 13 weeks with the full benefit paid after 26 weeks’ absence. The government introduced standardised sick leave across the public service in 2014. Under this arrangement full pay is paid for 13 weeks in a given year, followed by a further 13 weeks at half pay. This is subject to a maximum total payment period of 26 weeks in rolling 4 year period. Where reason for sick leave is deemed by the Government to be a one off critical illness, the sick leave benefit is doubled to 26 weeks of full sick leave in a given year followed by a further 26 weeks of half pay. For a one off critical illness, the insurance benefits commence correspondingly later.

The example assumes that the reason for claim is not deemed a one off critical illness and that no sick leave was taken in this or the past 4 years. In the event that sick leave was taken in this or the previous 4 years the insurance benefits commence sooner – this is the benefit of dovetailing.

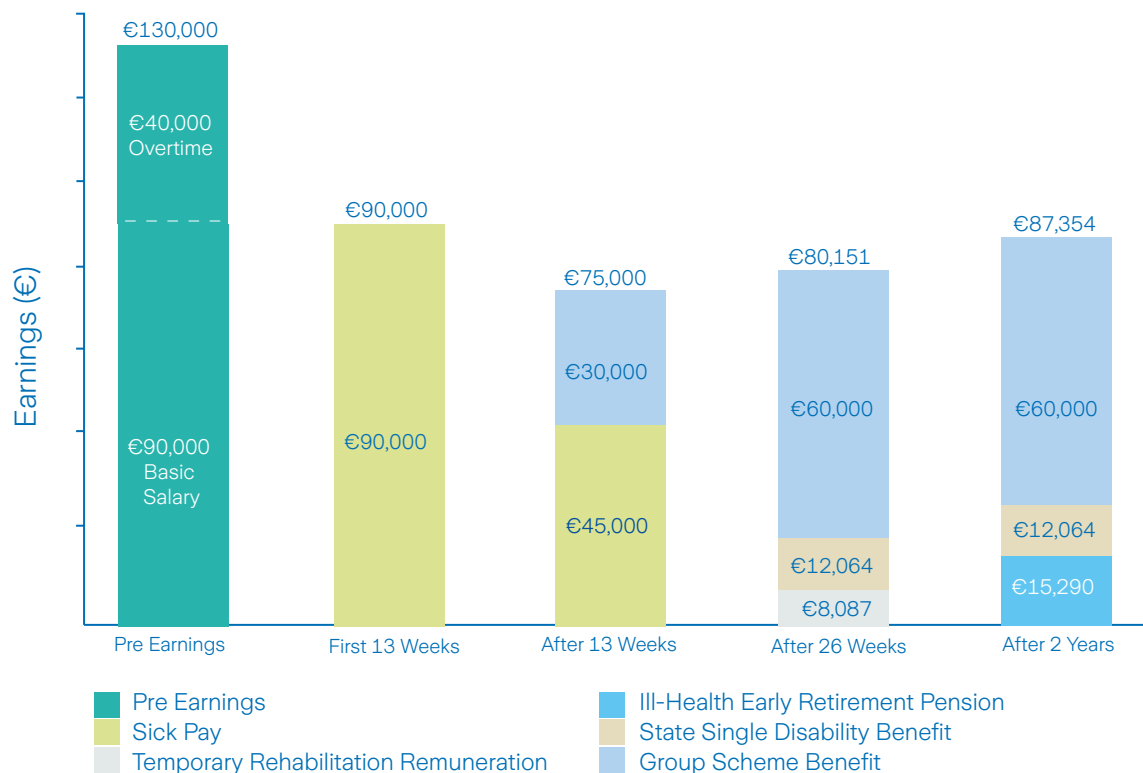
The illustration below is based on a public service hospital doctor:

- Aged 45 with a Normal Retirement Age of 65
- Earnings of €130,000 per annum (includes overtime and HSE Salary of €90,000 per annum)
- Doctor takes out Income Protection of €60,000
- 10 years pensionable service completed

Doctors recruited to the public service on or after 6th April 1995 pay class A PRSI. Their Superannuation Scheme pension is integrated to take account of the State Pension.

In the event of disability, because they pay full PRSI, they may be entitled to the State Disability Benefit.

## Class A + D PRSI (HSE employment post-1995)



Source: Zurich, April 2024.

# Income Protection Early Payment Scheme

The scheme is specifically designed for doctors who do not benefit from any employer sick pay arrangements such as newly qualified GPs, locum GPs or private consultants. After 13 weeks, it provides a monthly replacement income in the event of long-term illness or disability until such time you return back to work or retire.

## Choose if

- You are a registered doctor.
- You have no sick pay offered by your employer.
- You want full cover after a 13 weeks deferred period.
- You are under 55 years of age.

## This scheme is particularly suited to

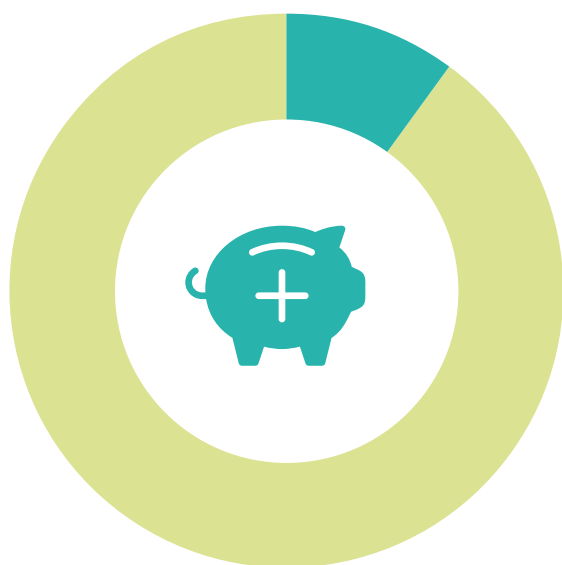
- Doctors who have no sick pay offered by their employer and want full cover after 13 weeks absence and who want to choose a particular level of cover to match their income replacement needs.

## The benefits

- It replaces your income should you be unable to work due to illness or disability.

## Potential Shortfall

Potential shortfall if you are unable to work due to long-term disablement or illness.



A doctor earning a basic salary of €90,000 could have a shortfall in income of €80,000 per annum if he/she is unable to work due to long term illness or disability. This assumes that no insurance is in place, the only benefit is the State Illness Benefit and that temporary rehabilitation payment or ill health retirement benefits are not paid

- Pre-disablement income replaced by the State Illness Benefit (€12,064)
- Shortfall of pre-disablement income not replaced by State benefits (€77,936)

Source: Zurich, April 2024.



## How the claim is paid

Once your cover is in place, the monthly replacement income is payable after completion of an initial period of absence, called the deferred period.

The deferred period is 13 weeks.

Zurich will assess the claim for eligibility.

## Premium costs

Sample premium rates are shown for Paths 1 and 2. Premium rates for other amounts of cover are proportionate. Premium rates generally vary by age last birthday. The schemes provide a valuable option, which must be selected when you commence cover, to increase benefits annually at 5% per annum without providing additional medical evidence. Where this option applies, the benefit increases at 5% per annum and the updated premium will reflect the age-appropriate premium adjusted for the higher level of cover.

Please talk to the IMO Financial Services Team about the level of cover suitable for you.

## Cost of Income Protection

Age last birthday	Standard Cover	Gross Monthly Premium	Net Monthly premium assuming 40% tax rate
Path 1			
Up to 26	€30,000	€33.52	€20.11
27 to 29	€50,000	€55.86	€33.52
30	€60,000	€82.86	€49.72
31	€60,000	€85.75	€51.45
32	€60,000	€88.73	€53.24
33	€60,000	€91.79	€55.07
34	€60,000	€94.92	€56.95
Path 2			
Up to 29	€30,000	€33.52	€20.11
30	€30,000	€41.43	€24.86
31	€50,000	€71.46	€42.88
32	€50,000	€73.94	€44.36
33	€50,000	€76.49	€45.89
34	€60,000	€94.92	€56.95
Rates for those over 35 (Path 1 and 2)			
35	€60,000	€98.15	€58.89
40	€60,000	€115.50	€69.30
45	€60,000	€134.76	€80.86
50	€60,000	€152.90	€91.74
55	€60,000	€166.09	€99.65
60	€60,000	€166.09	€99.65

Source: Zurich, April 2024. Please note that the premium figures above include the Government 1% levy.

# Protect your GMS pension contribution

If you are a GP with GMS income, your GMS retirement account could become one of your core assets at retirement. In the event that you become ill or disabled and are unable to return to work for a prolonged period, the pension contributions into your GMS pension account will cease. This will lead to a shortfall in your pension income at retirement.

The GMS Pension Contribution scheme will continue making pension contributions into your GMS retirement account ensuring that you preserve your income at retirement.

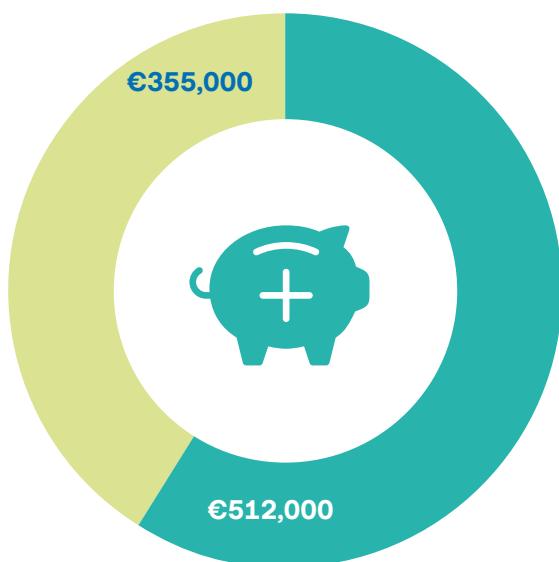
## Choose if

- You are a GP with GMS income.
- You are under 60 years of age.

## The benefits

- It pays out a sum equivalent to the total GMS pension contribution (10% + 5%) at the time of being disabled or suffering a long-term illness.
- Benefits are paid into the GMS superannuation fund to preserve retirement benefits.
- You are covered up until your 65th birthday.
- Benefit is paid after 52 continuous weeks of disability.
- Deferred period is one month for those over age 64.
- Premiums can only be deducted through capitation.

## Potential Shortfall



The potential shortfall depends on the age when illness or disability occurs.

For example, 59% of a 45-year-old's GMS retirement fund is projected to come from future GMS contributions. In this example, the GMS retirement fund of a 45-year-old GP with current GMS pension contributions of €16,000 p. a. who becomes ill/disabled and does not return to work is projected to be:

- €355,000 if not in the IMO Pension Protection Group Scheme.
- €867,000 if in the IMO Pension Protection Group Scheme.

 Projected GMS retirement fund based on contributions made.

 Projected GMS retirement fund from future contributions – at risk unless you are in the IMO Pension Protection Group Scheme

Source: Zurich, April 2024.

## Level Premium costs

GMS Earnings Monthly	GMS Superannuation Contribution Monthly	Gross Premiums Monthly	Net Monthly Premium assuming 40% tax rate
€4,000	€600	€18.00	€10.80
€8,000	€1,200	€36.00	€21.60
€12,000	€1,800	€54.00	€32.40
€16,000	€2,400	€72.00	€43.20

Source: Zurich, April 2024.



# How to make a claim

## Making a Life Insurance claim

The circumstances and background to a life insurance claim will always call for a sympathetic and diplomatic attitude. Zurich's claims team is trained to deal with sensitive situations and to give due care and attention to all claims. In some cases, the family of the deceased will deal with the claim. In other cases, a solicitor may look after settling the claim.

<b>Step 1</b>	Contact IMO Financial Services team at 01 661 8299 who will explain the necessary steps to be taken.
<b>Step 2</b>	A number of documents such as birth, death, possibly marriage certificate and grant of probate/ administration will need to be supplied.
<b>Step 3</b>	Once all requirements have been met, the claim will be processed.

## Income Protection/GMS Pension Protection claims

<b>Step 1</b>	You should contact IMO Financial Services on 01 661 8299 if you are likely to be absent from work through illness/disability for longer than your employer pays you full rate sick pay. IMO Financial Services will guide you through the claims process.
<b>Step 2</b>	A number of documents such as a claim form/original birth certificate and identification will need to be supplied.
<b>Step 3</b>	Upon receipt of the above-mentioned documentation, Zurich will begin assessing the claim and they will write to your GP and possibly Specialist Doctors for medical reports. Zurich may decide that an independent medical assessment is required on receipt of medical reports and you will be advised immediately.
<b>Step 4</b>	On receipt of all Zurich's requirements your claim will be assessed and you will be advised periodically of the status of your claim.
<b>Step 5</b>	On admittance of your claim, arrangements will be put in place to pay your claim.

### Zurich support and help for disability claimants

- The ethos within Zurich's claims team is to ensure that incapacitated members receive the appropriate care, and that return-to-work ambitions are respected and supported.
- Zurich places a strong emphasis and support on rehabilitation and retraining.
- On medical advice and if the member agrees, Zurich can provide treatments that may speed up recovery and aid an early return to work.
- Zurich will pay a rehabilitation benefit where a member returns to his own occupation on a part time basis as part of the rehabilitation process.
- Members who are permanently incapable of returning to their own occupation can attend a tailored retraining occupational programme.

This brochure addresses the key points relating to the schemes and many frequently asked questions. Further information is available in the scheme policy documents which are available through IMO Financial Services.

# Frequently Asked Questions



## How do I join?

To apply, please contact IMO Financial Services who will advise you on the right product according to your circumstances. They will help you complete the relevant application form. Applications may also require a PMA and/or medical and/or a nurse medical by telephone. If so, you will be advised of such.

## What happens if my application is accepted?

Your cover begins from the date that Zurich accepts your application. You will be sent an acceptance letter. Note that you will have a cooling off period of 30 days to cancel membership and get a full refund of any premium paid. The 30 days start after the date that the acceptance letter is sent to you.

## What happens if my application is not accepted on normal terms?

Your application could be declined, postponed or you could be offered cover with a loading or with certain conditions excluded from cover. This will be set out in a letter to you. You have the right to request the reasons for the decision to be sent to your doctor and you may appeal the decision.

## I am an existing member of the group schemes. Why is my premium not the same as that illustrated in the brochure?

Differences can arise if the insurer assessed that an extra premium was warranted because of the medical underwriting process. In addition, slightly different premium rates apply to those who joined prior to October 2018.

## When does my cover cease?

For Life cover, your cover will cease on the earlier of:

- Discontinuance of payment of premiums or failure to pay premiums within the days of grace.
- You reach your 70th birthday.
- Cancellation of this policy under the Consumer Insurance Contracts Act 2019.
- You no longer are a registered doctor.

For Income protection or GMS pension protection ('Disability') cover, your cover will cease on the earlier of:

- Discontinuance of payment of premiums or failure to pay premiums within the days of grace.
- The date you retire other than on grounds of ill health.
- The date on which you cease to work as a registered doctor or hold a GMS list in case of GMS pension protection.
- You reach your 65th birthday.
- cancellation of this policy under the Consumer Insurance Contracts Act 2019.

For more information on the effect of the Consumer Insurance Contracts Act 2019, please visit [click here](#).



## What if I travel abroad to work as a doctor?

Provided you continue paying premiums from your Irish bank account, cover will remain in force for any Member who works in the countries of the European Union, United Kingdom, Switzerland, USA, Canada, Australia, New Zealand, South Africa, or Saudi Arabia (known as the territorial limits). Otherwise cover will cease. If a Member wishes to continue cover whilst resident outside the territorial limits, an application must be made to Zurich. Zurich may at its absolute discretion and as evidenced in writing agree to the continuation of cover.

Where Zurich has agreed to provide cover in respect of a Member in accordance with the above, in the event that such a Member becomes disabled whilst resident outside the territorial limits, Benefit in respect of that Member will not be paid for more than 26 weeks after the date he becomes eligible for Benefit unless the Member returns to the territorial limits. This condition shall be waived for so long as, in the opinion of Zurich's Chief Medical Officer, the Member should not return to Ireland. If the Member returns to the territorial limits, Benefits may continue provided satisfactory evidence is made available to the Company establishing that Disability continues.

## What if I have a career break or unpaid sabbatical?

Provided you continue paying premiums from your Irish bank account, Life Cover will remain in force, subject to the above section. Regarding Disability, the cover would be suspended but could be restarted on return to work, provided you informed IMO Financial Service before the career break or unpaid sabbatical commenced and Zurich agreed to this suspension of cover.

## What if I engage in a fellowship?

Provided you continue paying premiums from your Irish bank account, Life Cover will remain in force, subject to the above section on travel abroad. Regarding Disability, it may be possible to continue cover, or at a reduced level due to lower earnings. You must inform IMO Financial Service before the fellowship commences and Zurich must agree to this continuation of cover.

## What is the definition of Disability?

In order for a claim to be accepted, Zurich must be satisfied that you are totally incapable by reason of illness or injury of following your normal occupation and you are not following any other occupation for remuneration, profit or reward.

## Under what circumstances is a claim refused?

The vast majority of claims submitted are paid. Where a claim is declined it is generally due to the medical evidence received by Zurich stating that the member is not disabled from carrying out their own occupation.

## What happens when I return to work after making a Disability Claim?

If you return to work, you must inform IMO Financial Services and Zurich as soon as possible so that your premiums will restart so you can continue to be covered.



## What happens if I am unable to resume my normal occupation or can only work for reduced hours?

Following payment of your disability claim, if you return to work at your normal occupation at reduced hours or a different occupation for reduced pay, Zurich may continue to pay you a partial claim at a proportionate rate. This would be subject to medical evidence that you are only partially able to work at your normal occupation. Partial disability is payable for a maximum of 52 weeks.

## Are there any exclusions?

An advantage of this IMO group cover is that there are no general exclusions. With Zurich's "No exclusion" approach, the widest cover is found including no travel, war or civil commotion, drug or alcohol, sports or hazardous activities and self-inflicted injuries exclusions.

However, when you apply to join, Zurich may offer you cover with an exclusion that specifically applies to you. If this happens, you will be able to decide if you want to accept the cover with the exclusion or not.

## I am a GP and my claim has been accepted. I am eligible to draw income from the practice. How does this affect my benefit?

Zurich will take into account any income from the practice during disability. It would be used to calculate the maximum amount Zurich can pay.

## I am a GP and unable to continue working. However, I can perform duties outside of my GP practice. How does this affect my claim?

You will need to be unable to work in any capacity to be eligible for a claim. Once a claim is in payment, you may be allowed to perform duties outside of your GP practice, but this is limited to 52 weeks and must be agreed with Zurich.

## I am GP with my own GMS list. How does dovetailing work for me?

Instead of aligning with sick pay, Zurich will use locum payments as a guide. This means that under the Income Protection Scheme benefit payments will commence from the day you are no longer entitled to full rate locum sick pay. From this period half the cover is payable with the full cover payable from the date half rate locum sick pay ceases. For a successful process of the claim, Zurich therefore requires a GMS letter notifying you of the amount of locum sick pay and the dates full and half rate cease.

## I am GP with my own GMS list and currently claiming on my GMS pension protection scheme. If I retire early due to ill-health/disability from the GMS Superannuation Fund, can I still benefit from the pension protection scheme?

Ordinarily, the claim is paid into your GMS Superannuation Fund. However, in the case where you are no longer a member of the GMS Superannuation fund, an approved claim may be paid into a separate pension policy in your own name. The claim can continue to be paid into your pension fund up until to your 65th birthday.

## Does Special Leave count as sick leave?

Special Leave would not count as sick leave.



## If I claim under the GMS Pension Protection Scheme, how is the claim amount calculated?

The claim is based on the record of GMS pension contributions paid into your GMS account during the twelve months prior to disablement. Zurich require sight of your formal GMS statement. See also below question relating to other income drawn while claiming.

## I am a GP and my claim has been accepted. I am eligible to draw income from the practice. How does this affect my benefit?

Zurich will take into account any income from the practice during disability. It would be used to calculate the maximum amount Zurich can pay.

## I am a 1st/2nd/3rd year hospital doctor. When am I entitled to full sick pay and how does dovetailing work for me?

As an intern, you begin to accrue sick pay from day one on a proportionate yearly basis. To achieve the full sick pay entitlement you need to complete three full years' service.

The timing of the benefit payments have been designed to dovetail as they apply after three full years' service. Until you reach your three full years service, the scheme will pay 50% of the benefit after 13 weeks and 100% after 26 weeks.

### For more information



Call us  
on **01 661 8299**



Email us on  
**imofs@imo.ie**



Visit **[www.imofs.ie](http://www.imofs.ie)**





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### **IMO Financial Services**

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

Fitzserv Consultants Ltd. trading as IMO Financial Services is regulated by the Central Bank of Ireland.

The IMO Group 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 periodic review. The next periodic review is 01/01/2026.



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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 April 2024 and may change in the future.

Intended for distribution within the Republic of Ireland.