



IMO Income Protection Early Payment Scheme

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

You should ask yourself how you would financially survive if you experienced extended illness or disability and your salary stops? You can protect yourself from financial hardship by becoming a member of the IMO Early Payment Scheme.

This is of particular importance for doctors who do not benefit from any employer sick pay arrangements such as newly qualified GPs, locum GPs or private consultants.

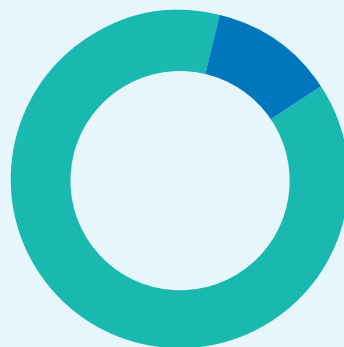
The IMO specifically designed a product for such doctors. After 13 weeks, it pays you a regular sum of money every month that replaces up to 75% of your salary you have lost because you are no longer working. You will continue to receive an income until you recover, return to work or reach your 65th birthday.

You need the IMO Early Payment Scheme if you:

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



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



- Pre-disablement income replaced by the State Illness Benefit (€10,556)
- Shortfall of pre-disablement income not replaced by State benefits (€79,444)

Potential Shortfall

A doctor earning a salary of €90,000 could have a shortfall in income of just under €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.



Cost

- A 30-year-old doctor on a salary of €90,000 per annum could get €4,500 per month income protection cover for a cost of €74.57 per month.
- And if you add in potential tax relief at 40%, the cost is reduced to just €44.74 per month.



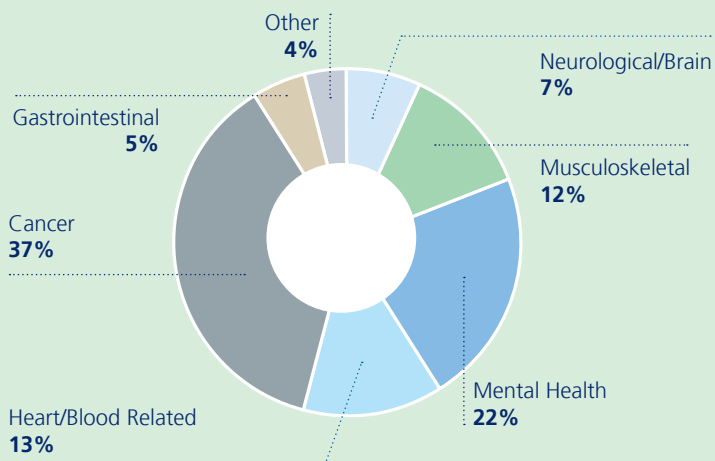
Benefits

- Your full insured benefit is paid after 13 weeks illness.
- If you decide to work abroad your cover can continue as long as you keep paying premiums.
- When in payment your benefit increases in line with inflation up to 3% per annum.

Helping members - the numbers speak for themselves!

There are over 1,400 individuals covered under the IMO group schemes.

IMO Income Protection claims



Source: Zurich Life, October 2021.

IMO Financial Services

We specialise in providing

- pensions
- protection
- wealth management
- mortgage services

for the medical profession. 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 FS provides financial advice to thousands of medical professionals.

For a full understanding of the IMO Income Protection Early Payment Scheme, whether this is a suitable product for your circumstances and the process of application including cost, please contact IMO Financial Services on 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 01/01/2026.

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The information contained herein is based on Zurich Life's understanding of current Revenue practice as at November 2021 and may change in the future.

Intended for distribution within the Republic of Ireland.