

Executive Retirement Plan

a guide



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Why do I need an Executive Retirement Plan?

Most company directors and company owners view their shares in a business as their pension on retirement. They plan to live off future profits or sell their interest in the business to provide them with an income in retirement. While this is one way of providing a source of income when you retire, you cannot be guaranteed that it will provide you with the standard of living you are currently accustomed to throughout your retirement years.

That's why we recommend that you take control of your future and invest in an Executive Retirement Plan from Bank of Ireland Life - a *Tax Exempt Investment Plan for your future*.

An Executive Retirement Plan allows you to benefit from pension contributions paid by the company on your behalf, into a pension scheme that is set up for your benefit.

It also allows you to provide for your pension fund independent of the company assets, and its future profitability.

Why the Bank of Ireland Life Executive Retirement Plan?

Bank of Ireland Life's Executive Retirement Plan is a tax efficient savings plan that builds up a fund, which allows a company to provide retirement benefits for its Directors and Key Employees.

An Executive Retirement Plan from Bank of Ireland Life gives you the following options throughout the lifetime of your plan, giving you control.

Contribution Options

The flexibility to choose the amount you save, vary it upwards or downwards, take a break in payments, or make special lump sum contributions as frequently as you want. Both the company and the individual can contribute, however the company must make a minimum contribution to the Plan.

Protection Options

The Plan can be designed to include additional benefits such as:

- **Life Assurance Cover** - to provide protection for your dependants in the event of your death before retirement.
- **Disability Income** - designed to provide you with an income if you are unable to work as a result of illness or injury before retirement.

The cost of both these valuable personal benefits can be paid by the company.

Investment Options

Bank of Ireland Life's Executive Retirement Plan offers a comprehensive range of investment options to suit virtually all individuals and attitudes to risk. Full details of the investment options available are set out later in this brochure.

Retirement Options

When you retire, there is considerable flexibility as to how the benefits can be taken - the exact details will depend on whether you are 5% Director and/or whether you have made any Additional Voluntary Contributions. The options may include:

- A tax-free lump sum
- An income (pension) for your lifetime
- An income (pension) for your dependants on your death in retirement
- Investing the fund in Approved Retirement Fund (ARF) with the flexibility to withdraw it when you need to or to pass it onto your dependants - this option is only available if you are 5% Director or in relation to Additional Voluntary Contributions.

Please see page 13 for details on the **Retirement Options** available to you.

Tax Advantages

Our Executive Retirement Plan is designed specifically to take full advantage of the generous tax reliefs and benefits, which are currently granted to Company pension arrangements.

Tax Relief on Company Contributions

Contributions made by the Company to your Executive Retirement Plan can normally be fully offset against Corporation Tax as a business expense, subject to Revenue limits. There is considerable flexibility in relation to the timing of these contributions so that payments can be tied in with the Company's profitability from year to year.

Benefit in Kind

Subject to Revenue approval, you will not be assessed for BIK on any contributions made by the Company to your Bank of Ireland Life Executive Retirement Plan.

Tax Relief on Employee Contributions

You can benefit from tax relief on the contributions you make to your Bank of Ireland Life Executive Retirement Plan. Tax relief is normally available at your marginal rate up to a maximum of 40% of your earnings each year, depending on your age. This reduces the net cost of your pension considerably.

For example:

Age	% of Earnings
Under 30	15%
30-39	20%
40-49	25%
50-54	30%
55-59	35%
60 plus	40%

An 'Earnings Cap' applies to pension contributions for tax relief purposes. The 'Earnings Cap' (which changes each year) is €262,382 for 2007. It should however be noted that in certain circumstances employee contributions may have to be restricted in order to ensure that Revenue limits are not exceeded. It is important to also note that tax relief is not automatically guaranteed, you must meet the Revenue requirements.

So if you contributed €1,000 to your pension, then you could potentially save tax as follows:

	20% Tax Payer	41% Tax Payer
Pension Contribution	€1,000	€1,000
Tax Relief	€200	€410
Cost of Contribution after Tax Relief	€800	€590

PRSI Relief may also be available on employee contributions.

Tax-Free Investment Growth

Under current legislation the fund in which your contributions are invested benefits from tax-free growth, unlike most other saving methods, which are liable for tax.

Tax-Free Lump Sum

When you retire, part of the accumulated fund can be taken as a tax-free lump sum, subject to certain restrictions.

Tax Efficient Succession Planning

If you are a Proprietary Director*, an Executive Retirement Plan facilitates succession planning, enabling you to pass on money to your dependants in a tax-efficient way. This is facilitated by choosing the Approved Retirement Fund (ARF) route when reviewing your retirement options, please see page 14 for further information.

*** A Proprietary Director is one who controls more than 5% of the voting rights in a company or in a company's parent company. Shares that are held by the director's spouse or minor children are taken into account. Shares held by trustees of a settlement to which the director or the director's spouse had transferred shares are also included.**

Contribution Options

Deciding how much to contribute

How much will it cost to provide a decent income in retirement? The answer will depend on a number of factors including:

- Your age now, and the age at which you think you'll retire
- The amount of income you think you'll need when you retire
- The investment returns which your fund achieves

The maximum benefits that may be provided under Revenue rules are a pension that is two-thirds of your final salary, a matching pension for your husband or wife, payable on your death and a pension increase in line with the Consumer Price Index each year.

Significantly, unlike salary increases, bonuses, or benefits such as company cars, your company's contributions to an Executive Retirement Plan are not treated as your income and are therefore not taxed. For example, your company could make contributions on your behalf to the amount of a significant percentage of your annual salary as detailed below:

Age	Annual % of Salary for maximum approvable retirement benefits
35	52%
45	86%
55	234%

Note: Figures above assume a male retiring at age 60. This example is for illustration purposes only and the actual contribution that may be required to obtain maximum approvable retirement benefits in a particular case may be different. Source: The Professional (April 2006)

Flexibility

The Executive Retirement Plan allows you to make your contributions how and when you want to. You can pay by direct debit or by cheque. You can make payments monthly, quarterly, half yearly or yearly.

You can increase or decrease your contributions at any time. You can also make one-off contributions at any time. Contributions made within Revenue limits can be varied year to year to suit both the finances of the company and your own personal finances.

We recommend that you avail of our indexing contribution option, which automatically increases your contributions on a yearly basis so that they are in line with the Consumer Price Index, or 5% if higher. This helps enable your pension contribution to keep pace with inflation.

Protection Options

Life Cover

If you die before you retire, the full value of your retirement fund becomes payable. It is also possible for you to add life assurance to provide additional security for your dependants. The main advantage of arranging life cover in this way is that the cost of the life cover is met by the company rather than you as an individual.

In the event of death under current Revenue rules, a lump sum of up to 4 times your total salary - together with the value of any personal/additional contributions you have made, can be paid as a lump sum.

You can add life cover at the beginning when the Retirement Plan is being set up or at any stage in the future. When you apply for life cover, we will need details of your current health and medical background, as this will affect the cost/availability of your cover. The life cover can be arranged in one of the following ways:

- **Exclusive of Fund:** If you choose this option we pay out the value of your fund plus the value of your Life Cover if you die. If your fund is worth €100,000 and you have Life Cover of €200,000, we would pay out €300,000 if you died.
- **Inclusive of Fund:** Under this option we pay out either the value of your fund, or the value of your Life Cover, whichever is larger. If your fund is worth €100,000 and you have Life Cover of €200,000 we would pay out €200,000 if you died. This is less expensive than the Exclusive of Fund option over time. This is because we only charge for the difference between the value of the fund that has built up and the amount of cover you require.

Disability Income Cover

It is also possible for you to include Disability Income Cover as part of your Retirement Plan. The purpose of disability income cover is to provide you with an income if you are totally unable to work in your current or a similar occupation as a result of long-term illness or injury. As with Life Cover, Disability Income Cover can be added at any stage to your plan but would be subject to underwriting and terms and conditions.

In addition to providing yourself with an income benefit, it is also possible for you to ensure that while you are absent from work, your pension and life assurance cover is maintained.

Further information on Life Cover and Disability Cover is available from your Bank of Ireland Insurance & Investments Manager.

Investment Options

One of the most important factors that will affect the success of any Retirement Plan is the investment return that is earned on the contributions. Because of the way that contributions are invested is so crucial, Bank of Ireland Life offers a comprehensive range of investment options for you to choose from. Most of Bank of Ireland Life's pension funds are managed by Bank of Ireland Asset Management Limited (BIAM). For more information on BIAM and their investment style, please see page 17.

Bank of Ireland Life's Executive Retirement Plan also offers the flexibility of other investment managers.

Which investment fund should I choose?

The range of investment funds offer varying degrees of risk designed to match the investment needs of all types of investors. Subject to certain conditions, you can switch between investment funds during the term of your Plan.

Before deciding which fund to choose, we recommend that you meet with your Bank of Ireland Insurance & Investments Manager who will be able to provide you with up to date information on the performance of these funds and assist you in selecting the best funds to suit your individual investment needs.

The choice of funds include:

Lifestyle Investment Fund

Bank of Ireland Life's Individual Retirement Investment Strategy (IRIS) is a lifestyle investment strategy geared primarily for those individuals who intend, at retirement, to take a tax-free lump sum and to purchase an income for life (Pension) with the balance of the fund.

The general principle of this strategy is to move from a high equity content in the early years to fixed interest (gilts) and cash holding as retirement approaches.

For more information on Bank of Ireland Life's IRIS funds please see our IRIS factsheet.

Consensus IRIS

Consensus IRIS gives you access to all the benefits of the IRIS strategy, but without any of the potential risks of choosing a single investment manager. So, younger members will still be invested more heavily in assets with a strong growth potential. Members close to retirement will still be invested in assets designed to provide a good match for both the tax-free lump sum and the cost of purchasing

a pension at retirement. The key difference is that the element of active management is removed. Instead of choosing the individual assets to invest in, based on the choices of one fund manager, Consensus IRIS, as the name suggests, bases its choices on the average choices of all of the Pension Fund Managers in the Irish market. The result is a consensus view of which assets (equities, fixed interest bonds, property and cash) to invest in. In addition, the asset mix will change gradually over time, so once again, any element of active fund manager involvement is removed. If you do not select a specific fund for your Executive Retirement Plan, your monthly pension contributions will automatically be invested in Consensus IRIS.

Managed Funds

Managed Funds have been the most popular investment approach adopted for pension funds in Ireland. A Managed Fund will have a range of equities, fixed interest (gilts), property and cash. The asset mix will change based on the investment manager's view of the relative merits of each investment class. Bank of Ireland Life's Executive Retirement Plan offers you a choice of six managed funds, four managed by BIAM including a Consensus Managed Fund and two offered by external fund managers.

Equity Funds

Managed Funds contain a mix of different assets classes, equity funds by their very nature are higher risk in that they invest almost exclusively in equities. While equity investment involves a higher risk, there is a greater potential for above average returns in the long term. Through your Executive Retirement Plan, you can invest in 16 different equity funds comprising of:

- **2 General Equity Funds** - one investing in both Irish and International equities and the other investing purely in International equities with no Irish equity exposure
- **7 Regional Equity Funds** - allowing you to invest in specific equities markets such as Europe, the US, and the Far East
- **5 Equity Funds** - linked to specific stock indices around the world including the UK FTSE and the US NASDAQ Index
- **2 Concentrated Equity Funds**

Externally Managed Funds

As well as its own funds, Bank of Ireland Life also offers access to the managed funds of other leading investment managers:

- Friends First Mixed Fund
- KBC Asset Managed Fund

Before deciding which fund to choose, we would recommend that you meet with your Insurance & Investments Manager in your local Bank of Ireland branch. They will be able to provide you with up to date information on the performance of these funds, and assist you in selecting the best one to suit your individual investment needs.

Specialist Investment Options

As investors become more sophisticated, demand for more innovative types of investment has increased. Bank of Ireland Life is continuously introducing new investment funds and options through their Executive Retirement Plans. Examples of these new funds/options are set out below.

1. **Trilogy II Fund**

This fund, whose parts are managed by either BIAM or Bloxham, offers investors an attractive combination of capital growth and income. It is made up of three parts:

- Corporate Bonds - providing a greater level of income than government bonds for a small level of extra risk
- High-Yielding Equities - providing a high level of income and income growth with the further prospect of capital growth
- Geared Property - providing the potential for outstanding capital growth

2. **Discovery Fund**

This fund, managed by Bloxham, invests almost entirely in medium sized companies that are growing strongly and represent very attractive investment opportunities.

3. **Spotlight Fund**

Spotlight is a concentrated equity investment fund, investing in between 15-25 equities from throughout the world. An in-depth research process is undertaken to identify the best equities to be held by the fund. Spotlight is led by Jamie Wood, senior equity manager with Bank of Ireland Asset Management Limited.

4. **Innovator Fund**

The Innovator Fund provides investors with the exciting opportunity to tap into a number of key areas of global growth by investing in alternative types of investments.

5. **Geared Irish Equity Fund**

The Geared Irish Equity Fund is a select investment fund, which offers a unique opportunity to use the low cost of borrowing (gearing) to invest in an attractive portfolio of blue chip Irish equities. Investors' capital is supplemented by borrowings to increase exposure to shares in major Irish companies.

6. **Bloxham Geared High Yield Fund**

The Bloxham Geared High Yield Fund offers a unique opportunity to use the low current cost of borrowing (gearing) to invest in an attractive portfolio of high yielding equities. Investors' capital is supplemented by borrowings within the fund, increasing your exposure to some of the best equities in the world.

Please ask your Insurance & Investments Manager in your local Bank of Ireland branch for more information on specialist investment options.

Attitude to Risk

We have classified our range of funds into 4 categories by the risk to investors in the table below. Your Insurance & Investments Manager in your local Bank of Ireland branch will be able to discuss your financial needs and attitude to risk and recommend the fund most suited to your needs.

Funds for Lifestyle Investor
IRIS Fund
Consensus IRIS
Funds for Growth Investor
Pension Evergreen Fund
Pension Managed Fund
Income and Growth Fund
Pension Ethical Managed Fund
Pension Consensus Fund
KBCAM Pension Managed Fund
Friends First Mixed Pension Fund
Funds for an Active Growth Investor
Pension Trilogy II Fund
Pension Discovery Fund
Pension Spotlight Fund
Pension Innovator Fund
Pension Ethical Equity Fund
Pension Equity Fund
Pension International Equity Fund
Pension Irish Equity Fund
Pension North American Equity Fund
Pension UK Equity Fund
Pension European Equity Fund
Pension Euroland Equity Fund
Pension Pacific Basin Fund
Pension Japanese Equity Fund
Pension Property Fund
Pension Gilt Fund
Pension Eurostoxx 50 Fund
Pension Nikkei 225 Fund
Pension S&P 500 Fund
Pension Nasdaq 100 Fund
Pension FTSE 100 Fund
Funds for a Geared Investor
Pension Geared Irish Equity Fund
Geared High Yield Equity Fund

This guide is based on current fund distribution and fund investment guidelines, which may change over time.

The above lists of investment funds are for illustration purposes only. The actual underlying investments may change from time to time. Please note that not all of the above funds may be available in respect of every policy. For further information please contact your Insurance & Investments Manager.

Key Employees

Most businesses are created around a few vital individuals whose technical knowledge or experience make them a very valuable asset to the firm.

An Executive Pension Plan is an excellent way to reward a key member of your staff and to encourage them to consider a long term future with your company. It can also be useful in attracting new staff, especially when you consider that in today's competitive environment, employee benefits are becoming increasingly important in attracting and retaining the best people.

Bank of Ireland Life's Executive Retirement Plan is an ideal way to provide retirement benefits for your Key Employees. It is a tax efficient savings plan that is designed to build up a fund, which allows a company to provide retirement benefits for its key employees.

Our Executive Retirement Plan is completely flexible and can be designed to suit your own particular requirements including:

- The level of company contributions, can be decided by you – subject to Revenue limits
- The Plan can be non-contributory or you can arrange for part of the contributions to be paid by the employee
- The employee can then pay Additional Voluntary Contributions (as outlined on page 14) to provide additional benefits for themselves
- Life Cover and Disability Income Cover can also be included if required

For further information on including Key Employees in your Executive Retirement Plan, please contact your Insurance & Investments Manager in your local Bank of Ireland branch.

Other Employees

If you are interested in providing pension benefits for all/some of your employees you can get further information by requesting a copy of our **Group Retirement Plan Brochure**.

Retirement Options

You can retire at the Normal Retirement Age set by your company, usually between age 60 and 70, or you may retire earlier (after age 50) with your employer's consent. When you retire, you can use the fund you have built up with your plan in either of two ways.

Option 1

You can take a tax-free lump sum of up to 1.5 times your final salary (depending on your length of service) and then use the balance of your fund to buy a Pension

Option 2

You can use your entire fund to buy a Pension - a regular income, which will be paid for the rest of your life

Legislation limits the maximum pension fund you may have on retirement. It also limits the amount of tax-free cash you may take. These limits apply to the aggregate of all of your pension plans. These limits (which change each year) are €5.165 million and €1.291 million respectively for 2007. If your fund or tax-free cash on retirement exceeds the limits, the excess amounts will be subject to tax.

The Revenue Commissioners also impose separate limits on the maximum benefits that your pension plan may provide.

Further information on these limits is available in our Retirement Options Brochure.

Options for Proprietary Directors

If you are a proprietary director of the company you have more options to choose from at retirement. A proprietary director is someone who holds a minimum number of shares either directly or indirectly as defined by legislation. If you are unsure of whether or not you are eligible for these extra options, your Bank of Ireland Insurance & Investments Manager will be able to help you.

Option 1

You can take a tax-free lump sum of up to 1.5 times final salary (depending on your length of service)
And
Use the balance of your fund to buy a Pension - a regular secure income, which will be paid for the rest of your life.

Option 2

You can use your entire fund to buy a Pension - a regular secure income, which will be paid for the rest of your life.

Option 3*

You can take up to 25% of the value of your accumulated fund as a tax-free lump sum
And

- Use the balance of your fund to invest in an Approved Retirement Fund (ARF)** and draw income from it when you need to, or keep it to pass on to your dependants.
- After investing the balance of your fund in an ARF, you can use a part of your ARF fund to buy a Pension - a regular income, which will be paid for the rest of your life.

* You must have a guaranteed income for life of €12,700 p.a. or more from another source in order to choose this option. If not, then you must either use €63,500 to purchase a pension or invest in an Approved Minimum Retirement Fund (AMRF), whose capital cannot be drawn on until age 75.

** There are specific tax rules applying to ARFs. For further details please contact the Insurance & Investments Manager in your local Bank of Ireland branch.

Options for Employees who make Additional Voluntary Contributions (AVCs)

If you make AVCs to your retirement fund, you will then have additional options

Option 1

Depending on your length of service you can take a tax-free lump sum of up to 1.5 times final salary (inclusive of the tax-free lump sum taken from your 'main' pension scheme) and then use the balance of your AVC fund for options 2 or 3.

Option 2

You can buy a Pension - a regular income, which will be paid for the rest of your life.

Option 3*

You can invest your AVC fund in an Approved Retirement Fund (ARF)** and draw an income from it when you need to, or keep it to pass on to your dependants.

* You must have a guaranteed income for life of €12,700 p.a. or more from another source in order to choose this option. If not, then you must either use €63,500 to purchase a pension or invest in an Approved Minimum Retirement Fund (AMRF), whose capital cannot be drawn on until age 75.

** There are specific tax rules applying to ARFs. For further details please contact the Insurance & Investments Manager in your local Bank of Ireland branch.

What is an Approved Retirement Fund (ARF)*?

From the Retirement Options already outlined, you may be eligible to invest your fund in an Approved Retirement Fund (ARF).

An Approved Retirement Fund (ARF) allows you to invest your retirement fund in a wide range of assets, including stocks and shares, which in the long term have the potential to provide better returns than most other types of investment.

One of the main attractions of an ARF is that you retain ownership of your retirement fund. You can make withdrawals from your ARF at any time, which are taxed under the PAYE code, or you can leave it fully invested until your death. And unlike a pension, an ARF can be passed on to your spouse or children in a very tax efficient manner.

From January 2007, the Government has introduced a tax on a deemed annual withdrawal from an individuals ARF (not applicable to AMRFs). The Government requires that each year an imputed distribution (deemed withdrawal) be made from the Approved Retirement Fund. This deemed withdrawal is 3% of the value of the ARF as at 31st December in the previous year. (For 2007 the deemed withdrawal is 1%, for 2008 it is 2% and 3% thereafter.)

* **Note:** It is important to remember that you must have a guaranteed income for life of €12,700 or more each year in order to invest in an ARF. If not, then you must either use €63,500 to purchase a pension or invest in an Approved Minimum Retirement Fund (AMRF), the capital of which cannot be drawn on until age 75.

You can find out more about the options open to you at retirement, and the factors that you should consider when planning for them, in our "**Retirement Options**" brochure.

Which retirement option is best for me?

You don't have to choose which option suits you best now, but as you approach retirement you should consider the following:

- How much money you have accumulated in your retirement fund
- What your financial needs at retirement are
- The level of risk you want to take

We recommend that you regularly review your retirement planning needs with your Insurance & Investments Manager in your local Bank of Ireland branch.

About Bank of Ireland Life

Bank of Ireland Life is a trading name of New Ireland Assurance Company plc. We provide Life, Pension and Investment products, which are distributed in over 285 Bank of Ireland Branches throughout the country.

There is an Insurance & Investments Manager available in every branch, who is trained to identify your financial needs and assist you with any queries you may have. They are committed to providing quality advice and specialist expertise to help you find the best solution to your needs.

To arrange a meeting just call into any Bank of Ireland branch, logon to our website, or phone us at any time on

1850 309 309*

www.bankofirelandlife.ie

*Calls are charged at local rates. To monitor the quality of service we provide your call may be recorded.

Bank of Ireland Life,
Grattan House,
Bank of Ireland Head Office,
Lower Baggot Street, Dublin 2.

Telephone: (01) 703 9500

Fax: (01) 662 0811.

About BIAM

The majority of Bank of Ireland Life's investment funds are managed by Bank of Ireland Asset Management Limited (BIAM) the largest Irish fund manager in Ireland. As an investor in these funds, you benefit from BIAM's expertise and award winning fund performance. BIAM in conjunction with Bank of Ireland Life has now won 16 out of 28 awards in the prestigious MoneyMate Investment Awards for management of our funds. These awards recognise excellence in fund management within the Irish Financial Services Industry.

With over 40 years experience and approximately €44 billion* worth of funds under management, BIAM provides solid, conservative investment management expertise with a long-term focus.

What is BIAM's investment style?

BIAM's investment style is conservative, with a long-term focus. Constantly proactive, it has a disciplined, value-driven investment philosophy. This approach to investing has remained unchanged for many years.

Conservative: Many of the companies BIAM invests in are large, dynamic industry leaders. Before it decides to invest, it spends a great deal of time developing an understanding of the business environment that it operates in.

Long-Term: When BIAM buys an investment it is prepared, if necessary, to wait a number of years for the market to recognise this value. In doing so they are attempting to avoid the short-term price fluctuations associated with market volatility and thereby over time realise the true worth of the undervalued investment.

Active: BIAM's investment style is active. Rather than simply buying all stocks that are in a particular stock market index, they actively select stocks based on their underlying financial fundamentals. This enables BIAM to focus on companies that are undervalued in the stock market relative to their growth prospects.

Value Driven: It invests in high quality assets in the world's most recognised and regulated markets, seeking out those that are undervalued in terms of their share price.

BIAM's expertise means that Bank of Ireland Life's funds are well positioned to avail of investment opportunities, which offer real value and excellent potential for above average growth.

* As at January 2007

About Bloxham

Bloxham is an independent financial services provider that has been operating in Ireland for over 100 years. Bloxham's Wealth Management division was set up in 2000. The division is headed by Prमित Ghose.

The Bloxham team has a strong background in product development and investment management and combines traditional investment vehicles with new ideas to create exciting investment opportunities.

Next Steps

Planning for your retirement involves a serious financial commitment over a long period of time. Because of this, it makes sense to discuss your retirement plans with a qualified financial adviser.

To find out more about any aspect of Bank of Ireland Life's Executive Retirement Plan, contact your Insurance & Investments Manager in your local Bank of Ireland branch.

What should I do if I am not happy with my Executive Retirement Plan?

Our aim is to provide you with the best possible service. If you have a complaint about your Executive Retirement Plan, Bank of Ireland Life will try to resolve it to your satisfaction. However, if the complaint is not resolved to your satisfaction you can refer it to the Pensions Ombudsman.

Details of the service provided by the Pensions Ombudsman may be obtained from www.pensionsombudsman.ie or Bank of Ireland Life. The Pensions Ombudsman may be contacted at 36 Upper Mount Street, Dublin 2. Telephone (01) 6471650.

Warning: This product may be affected by changes in currency exchange rates

Warning: Past performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up.

The information contained in this brochure is based on our understanding of current legislation and Revenue practice as at June 2007.

While great care has been taken in its preparation, this brochure is of a general nature and should not be relied on in relation to a specific issue without taking financial, insurance or other professional advice. If any conflict arises between this brochure and the Policy Conditions, the Policy Conditions will apply.

Important Note:

***It is important to note that the value of the pension investment fund will depend on a number of factors including investment returns, which are not guaranteed. Past performance is not necessarily a reliable guide to future investment returns, which may be higher or lower than assumed. The value of your investment and the sum you originally invested are not guaranteed. All executive pension plans are required to be approved by the Revenue and registered with the Pensions Board.**

Bank of Ireland Life is a trading name of New Ireland Assurance Company plc. Bank of Ireland is regulated by the Financial Regulator. New Ireland Assurance Company plc trading as Bank of Ireland Life is regulated by the Financial Regulator. Member of Bank of Ireland Group. Bank of Ireland and Bank of Ireland Insurance & Investments Limited are tied agents of New Ireland Assurance Company plc. Bank of Ireland Insurance & Investments Limited is regulated by the Financial Regulator. Bank of Ireland Asset Management Ltd is regulated by the Financial Regulator. Bloxham is a member of the Irish Stock Exchange and the London Stock Exchange. Bloxham is regulated by the Financial Regulator under the Stock Exchange Act 1995.

1850 309 309*
www.bankofirelandlife.ie

