

Welcome to our newsletter for 2011

We have all been given a form of reality check on how we spend our income. And while you may have some form of a financial protection plan in place, are you confident that it is the right plan for you now?

With many people facing new financial challenges Dooley Insurances is urging families everywhere to consider what sort of financial cover they have in place should the unexpected happen.

Many of us will instinctively rely on our savings and investments or the value in our properties as our financial cushion should one partner become seriously ill or die unexpectedly. Typically these are not enough.

Spending a small amount on protection cover means you can provide for the financial needs of your family in the event of serious illness or death.

The issue of financially protecting both you and your loved ones has never been more important than in the current economic climate. According to research, less than three in ten workers¹ have any form of financial protection in place in the event of illness, while just 40%² have some form of life assurance cover.

Those without any financial protection in place³:

62%

said they would cash-in existing savings and investments if either they or their partner could not work due to critical illness or death – equity savings & investments may now be worth substantially less than they were due to the recent stockmarket volatility

36%

said they had no idea how they would cope financially – emphasising the importance of putting the right plans in place now before it is too late

33%

said that the healthy partner would have to work two jobs – which is not always possible especially looking at the current employment landscape

27%

said they would have to sell their home or downsize to cope – the property market has slowed considerably with many homes on the market for a year or more

Time to change your thinking

“I really don’t want to start thinking about protection policies at this stage of my life”

“I can barely afford to function on the income I have – without giving part of it up to protect it”

“Reviewing my current protection policy will be hassle ... I don’t have the time to look at it now ... I’m sure it’s fine!”

It will take **20 minutes** with your Financial Adviser, the amount of time you probably spend scanning a newspaper! It is important to be aware of what is available to you and the peace of mind that can be offered knowing your finances are protected for life.

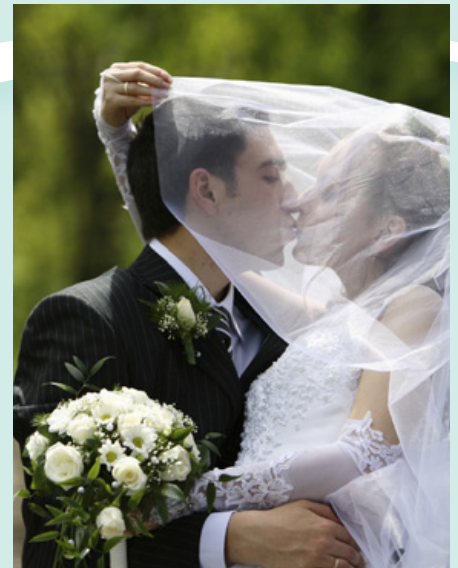


What type of Protection do I need?

There are certain times in your life when you need to arrange protection:

- Marriage
- Taking out a new mortgage
- The birth of a child
- Purchasing an investment property
- Protecting a holiday home from negative equity

If your circumstances change your protection needs will invariably change too. With a number of new and competitive products launched in the market this year, there are now policies available that can provide you with the flexibility to change your cover as your needs change without having to take out new or additional policies. Flexible policies can save you money over the term of cover.



Talk to Tim Dooley at Dooley Insurances to ensure you have the cover that best protects you

MORTGAGE PROTECTION

WHO IS IT FOR?

First time buyers or anyone topping up or trading up their mortgage.

WHY USE IT?

In the event you become seriously ill (if cover option chosen) or die, your plan can be used to:

- ✓ Clear your mortgage.
- ✓ Secure ownership of your home.
- ✓ Reduce your monthly cost of living.

INCOME PROTECTION

WHO IS IT FOR?

Anyone who relies on their income to fund their lifestyle and meet their outgoings.

WHY USE IT?

Your income is your most important asset. You rely on it to fund everything from what's in your fridge to where you go on holiday.

- ✓ Income Protection helps ensure you have the income you need if you are unable to work due to ill health.

BUSINESS PROTECTION

WHO IS IT FOR?

Anyone who wants to ensure their investment property or business will provide their family with financial security.

WHY USE IT?

Many Irish people have investment properties that have fallen in value or are in negative equity.

Business Protection can be used to:

- ✓ Pay off some or the entire outstanding mortgage.
- ✓ Reduce the burden of monthly payments for dependants.
- ✓ Provide valuable assets for dependants.

TERM ASSURANCE

WHO IS IT FOR?

Families or individuals who want to remove financial concerns if they become seriously ill or other financial obligations on death.

WHY USE IT?

You probably have mortgage protection to clear your mortgage and secure your home, but how will you or your family cope with the other monthly outgoings if you become seriously ill or die?

Your plan can be used to:

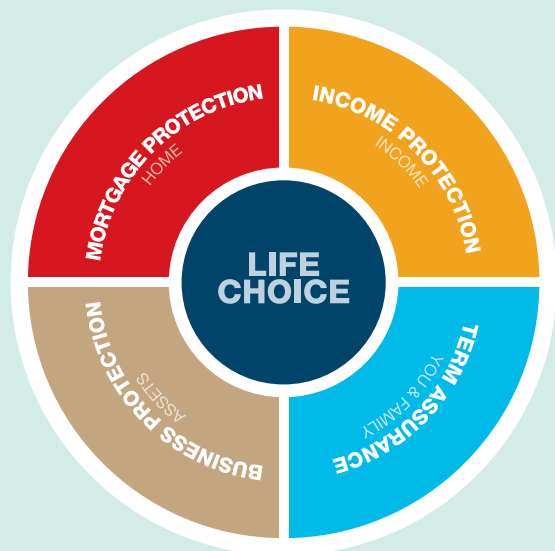
- ✓ Pay for funeral expenses
- ✓ Leave your family debt free by clearing loans and debts
- ✓ Provide an emergency fund of one years salary up front
- ✓ Provide ongoing income to your family for as long as they need it

CASE STUDY:

LIFE CHOICE

from New Ireland Assurance

Financial Protection tailored to your needs



Take a look at the following very typical example of a married couple today.

Mark and Emer, both 35, have two young children.

- Mark brings home €4,000 per month and €1,000 of this goes towards the mortgage.
- Emer is looking after the children and isn't earning at the moment.

Both Mark and Emer want to make sure that in the event of either of their deaths their family will be financially secure.

Before now, most financial advisers would have recommended that Mark & Emer take out a life assurance policy for a sum of 10 -15 times their annual salary. The idea being that if either one of them died, this money could be invested to provide a regular income until the fund ran out. This is not ideal as there is no guarantee that this money would last for as long as it was needed.

Today, with New Ireland's new Life Choice solution, Mark and Emer can tailor their financial protection plan according to their needs. Their plan would look something like this:

Protection Need	Benefit	Cover	Amount	Term
Take care of short-term debt & provide emergency lump sum	Lump Sum on Death	Mark	€63,000	30 years
		Emer	€48,000	30 years
Replace the ongoing shortfall in income caused by the loss of Mark's earnings/ or loss of Emer's role in the home and with childcare	Income on Death	Mark	€2,000 per month	30 years
		Emer	€1,500 per month	30 years
Provide for funeral expenses	Whole of Life	Mark	€10,000	Until Death
		Emer	€10,000	Until Death

While peace of mind is priceless, Mark and Emer could put their plan in place for just €2.83 per day⁴. The Life Choice plan is highly flexible and, subject to certain restrictions, can be changed during the term of cover to reflect the changing needs of the family. Benefits may be added or taken away, increased or decreased and the term of cover may be extended. Their cover can also be set to increase each year to ensure it keeps pace with inflation.

Everyone's situation is different, so we recommend you contact us for professional advice specific to your individual needs.

Talk to Tim Dooley at Dooley Insurances to ensure you have the cover that best protects you

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¹ New Ireland Market Research, 2009

² Financial Regulator Survey 2008

³ New Ireland Market Research, 2007

⁴ Figures are based on a Life Choice - You and Family dual life policy for a male and female assuming both are 35 years old and non smokers. The figures relate to the benefits, amounts and terms identified. Benefits are subject to underwriting and acceptance by New Ireland Assurance. Terms and conditions, restrictions and exclusions apply. Premiums are subject to a Government levy (currently 1%).

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