

# GROUP LIFE (IRELAND) SNAPSHOT

## PRODUCT OVERVIEW

This product is one of the most common benefits provided by employers. It pays a lump sum to the policyholder to pay to the beneficiaries of an employee in the event of their death. The benefit can be a multiple of salary or a fixed amount.

There are a number of additional benefit options outside of the lump sum death benefit. It is possible to include a dependant's annuity benefit in the event of an employee's death. This provides a guaranteed regular income for an employee's spouse for the rest of their life and/or eligible children up to age 18 or age 21 if in full time education. Another option is to provide an additional lump sum amount in the event of Accidental Death or Dismemberment.

## TARGET MARKET

	WHAT TYPE OF CUSTOMERS WOULD THE PRODUCT BE SUITABLE FOR?	WHAT TYPE OF CUSTOMERS WOULD THE PRODUCT NOT BE SUITABLE FOR?
CUSTOMER TYPE	<p>Companies located in Ireland with 50+ employees seeking group life cover for their employees.</p> <p>Affinity groups, trade unions and other member associations based in Ireland seeking to make individual life cover available to their members at collectively negotiated rates.</p>	<p>Employers with less than 10 employees.</p> <p>Sole traders.</p> <p>Individuals seeking life cover who are not associated with voluntary / affinity groups.</p> <p>Organisations not located in Ireland.</p> <p>Organisations located in Ireland looking for a group life solution for employees / members who are located outside of Ireland (other than those with Irish employment contracts on approved secondment).</p> <p>Utmost Corporate Solutions has separate Pan European and Worldwide employee benefit solutions for organisations located in Ireland with employees / members located outside of Ireland.</p>
CUSTOMER OBJECTIVES & NEEDS	<p>Customers seeking to provide a lump sum or annuity payment to the scheme trustees / employer for the benefit of beneficiaries of employees / members in the event that an eligible employee / member dies during the term of the insurance contract.</p> <p>Employers / Trustees looking to satisfy contractual commitments to employees.</p> <p>Affinity groups, trade unions and other member organisations seeking to use their bulk purchasing power to negotiate more favourable terms in respect of life insurance for their members.</p>	<p>Customers seeking to guarantee unit price rates for a period of longer than 3 years.</p>

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## A WORLD *of* DIFFERENCE

[www.utmostinternational.com](http://www.utmostinternational.com)

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Utmost PanEurope dac is a designated activity company registered in Ireland (number 311420), with a registered office at Navan Business Park, Athlumney, Navan, Co. Meath, Ireland C15 CCW8.

UPE CS 04681 | 05/24

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