



**Maynooth
University**
National University
of Ireland Maynooth

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ZURICH[®]

National University of Ireland Maynooth Income Continuance Plan

Information Booklet
October 2014



Overview of the NUI Maynooth Income Continuance Plan

The National University of Ireland Maynooth Income Continuance Plan (“the Plan”) is designed to provide members with financial benefits in the event that they become disabled. The Plan is effected through an insurance policy with Zurich Life Assurance plc (“the Insurer”).

This document has been prepared as a guide only; it aims to give you a simple and concise overview of your disability benefit entitlements. There are other more formal policy documents issued by the Insurer detailing the terms and conditions of the disability benefits and these documents will overrule this guide should a question of interpretation arise. Maynooth University has a copy of these formal policy documents and is always ready to help you understand the provisions of the Plan and to answer any questions you may have in connection with it.

Your questions answered...

1. What is the purpose of the Income Continuance Plan?

In the event that you are unable to work at your normal occupation due to total incapacity as a result of illness or injury, the Plan will provide you with an income (“Income Benefit”) during this long-term absence.

In addition, while you are in receipt of benefits from the Plan, Maynooth University will maintain the premium under the retirement benefits scheme which was payable at the date you first became incapacitated (“Premium Protection Benefit”).

2. Who is included in the Plan?

Members of the National University of Ireland, Maynooth (Closed) Pension Scheme (“the Pension Scheme”).

3. When will the benefits be payable?

Benefits will be payable under the Plan if you are unable to carry out your normal occupation due to illness or injury (provided that you are not undertaking any other occupation for profit, reward or remuneration). Once your salary has reduced to half pay, the Plan aims to pay you an income of up to 75% of your salary less any other income (e.g. half pay, Temporary Rehabilitation Remuneration, Ill-Health Early Retirement Pension, State Illness Benefit) to which you may be entitled.

In response to the changes to public sector sick pay arrangements implemented in 2014, a decision was made that the Plan will now make provision to offset the reduction in the new sick pay arrangements for non-critical illness. Illness may be “critical” or “non critical” as defined under the new public sector sick pay arrangements.

Benefits will be paid after a deferred period and a minimum period of 2 weeks continuous absence has been exhausted. If a claim is eligible after this period, the benefit payable will be backdated.

If you have received benefits under the Plan and you have returned to work, and subsequently the same illness re-occurs, then the benefit will be paid immediately if your original illness reoccurs within six months of the date you returned to work (i.e. there is no Deferred Period).

Deferred Period

A Deferred Period is a period of time which must elapse after the Date of Disability or Incapacity before the Benefit can commence.

4. What are the benefits under the Plan?

Employees deemed as “non-critically ill”

The Income Continuance Benefit payable under the Plan will be:

- 25% of Salary payable after a Deferred Period of 13 weeks (66 working days) in any period of 12 months, increasing to
- 75% of Salary payable after a Deferred Period of 26 weeks (a further 65 working days) of absence (to a maximum of 131 working days in any 4 year rolling period) reduced by:
 - (i) any Sick Pay entitlement and
 - (ii) any Ill-Health Early Retirement Pension and
 - (iii) any Social Welfare Illness Benefit at a single person’s rate, if you are eligible for it and
 - (iv) any Temporary Rehabilitation Remuneration (TRR)

Employees deemed as “critically ill”

- 25% of Salary payable after a Deferred Period of 26 weeks (131 working days) in any period of 12 months, increasing to
- 75% of Salary payable after a Deferred Period of 52 weeks (261 working days) in any rolling period of 4 years reduced by:
 - (i) any Sick Pay entitlement and
 - (ii) any Ill-Health Early Retirement Pension and
 - (iii) any Social Welfare Illness Benefit at a single person’s rate, if you are eligible for it and,
 - (iv) any Temporary Rehabilitation Remuneration (TRR).

Your Income Benefit will increase after each year of payment at a rate of the lesser of:

- five percent; or
- the percentage increase in the Consumer Price Index over the previous twelve months.

5. Are there any limitations which apply to the benefits?

Yes. The Income Benefit payable will be capped to take into account any other income being received (e.g. from disability insurance against accident or sickness, any other remuneration or pension payable and the annualised equivalent of any award/payment arising out of any action relating to your disablement which is attributable to your loss of earnings). Your total income from all these sources, including your Income Benefit cannot be more than €130,000.

Salary means your basic annual salary or wages excluding bonuses, commissions and any other fluctuating emoluments.

6. Do I have to provide evidence of health as a member of the Plan?

One of the main advantages of being a member of a group plan is that the underwriting terms are much more favourable than if you were to apply for this cover elsewhere. This means that the Insurer will only seek medical evidence where the level of cover is very high.

If your "Total Benefits" (Income Benefit + Premium Protection Benefit) are in excess of €160,000, you will be required to complete an application form issued by the Insurer. The Insurer may subsequently seek additional medical information or ask you to undergo a medical examination.

7. What is the definition of Disabled?

Disabled in respect of a Member means that he is, in the opinion of the Insurer's Chief Medical Officer, totally incapable by reason of illness or injury of following his normal Occupation and is not following any other occupation for remuneration, profit or reward.

8. Do I have to provide evidence of health if I need to make a claim?

A benefit will only be paid to you under the Plan if your claim is accepted by the Insurer. If you are claiming benefits, you will be required to provide the Insurer with satisfactory evidence of illness or injury from time to time. You may also be required to undergo medical tests (including the taking of blood and/or other samples).

If you fail to provide medical evidence, test results, or information to the satisfaction of the Insurer and within the timescale that the Insurer considers to be reasonable, all benefits payable or being paid to you under the Plan will cease.

9. How is the benefit payable?

Under the Plan, payment of your benefit will be made to you in monthly instalments, in arrears, at the discretion of the Maynooth University, as a salary and will be taxed as income. The first payment will be due one month after the expiration of the Deferred Period.

10. Is any payment payable if I return to work at reduced pay?

If you return to your own or some other occupation at reduced earnings, immediately following a period where you were in receipt of full benefits from the Plan, then the disability will continue to be paid but at a reduced rate. This is subject to prior approval by the Insurer.

11. How do I make a claim?

You should contact the Human Resources office as soon as it becomes apparent that you will not be returning to work before your sick pay expires. Human Resources will supply you with the claim form.

Upon receipt of your claim form, the Insurer will assess your claim. The Insurer will seek a report from your Doctor and any specialist that you have attended. You may also be asked to attend a medical examination at the Insurer's expense.

Once your claim is in payment, you may be required from time to time to provide evidence of ongoing disability.

12. When does the insurance cover and/or benefit cease?

The Insurance cover and any benefit that is payable or in payment will cease when one of the following occurs:

- Recovery
- Reaching age 60 or taking earlier retirement
- Leaving the service of the Maynooth University
- Death

In addition, if the Maynooth University ceases payment of premiums then insurance cover will cease. However, if you are already in receipt of benefits at that date then the benefit will continue to be paid in the normal manner until the occurrence of one of the above events.

13. Are there any restrictions on where I can live while I am in receipt of benefits under the Plan?

Yes. You will normally be entitled to receive the benefit only while you are resident within the "Accepted Residences". In this Plan, the "Accepted Residences" refer to the Republic of Ireland and the United Kingdom.

14. Do I have to pay anything for these benefits?

No. The University pays all the costs associated with the Plan.

15. Will the Plan be amended in the future?

Maynooth University has the power to alter, suspend or terminate the Plan by giving notice to eligible employees if future conditions warrant such actions.

If you have any further questions please contact:

Human Resources office
NUI Maynooth

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We are committed to the provision of excellent customer service. In 2013, Zurich Life was awarded first place as the Most Reputable Financial Services Company in Ireland (source: RepTrak 2013 study), and was also selected as 'Best in Financial Services' at the In Business Editor's Choice Awards, presented by Chambers Ireland.

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