

## Self-Employed

Self-employed means either:

- a. Actively working for profit in an occupation or business activity alone or in association with others and paying Class S PRSI in the Republic of Ireland.  
or
- b. Being a director of (or have a shareholding in) a private limited company with an issued and fully paid share capital of less than €1,270.

## Normal Occupation

“Normal Occupation” means Your full time gainful employment, (i.e. working 18 hours or more per week), including self-employment, and any similar gainful occupation which You may be reasonably expected to undertake bearing in mind Your knowledge and training, as carried on by You immediately prior to the commencement of Your Disablement (as applicable to employed, state employed and self-employed persons), Redundancy (as applicable to employed persons other than state or self-employed persons) or Hospitalisation (as applicable to state and self-employed persons).

## Monthly Benefit

Means the amount of cover You have selected under this policy as detailed on Your Schedule. In the event of a claim the maximum amount payable is the Monthly benefit specified in the Schedule or 65% of the Gross Monthly Income of the claimant(s), whichever is less.

## Disablement

“Disablement” means total Disablement from engaging in or giving attention to Your Normal Occupation resulting from accidental bodily injury or sickness.

## Confined to Hospital or Hospitalisation

“Confined to Hospital” and “Hospitalisation” means You being confined to hospital as a full time in-patient upon the recommendation of a registered medical practitioner, solely and directly as a result of:

- a. Accidental bodily injury caused during the term of insurance.  
or
- b. Sickness or disease first manifested during the term of insurance.

**Hospitalisation benefit is only available if You are state or self-employed.**

Allianz,  
Allianz House,  
Elmpark,  
Merrion Road,  
Dublin 4.

Telephone: (01) 613 3000  
Fax: (01) 613 4444

Email: [household@allianz.ie](mailto:household@allianz.ie)  
Website: [www.allianz.ie](http://www.allianz.ie)

Allianz p.l.c is regulated by the Financial Regulator. Calls may be recorded or monitored for regulatory, training and quality purposes. Terms and Conditions apply.

PPI04-10 KD

# Payment Protection Insurance

Allianz 



# Payment Protection Insurance - Delivering Peace of Mind

Your home is your most important asset so to protect it you may wish to consider the benefits of Mortgage Repayment Protection. Allianz's Payment Protection Insurance delivers peace of mind if you unexpectedly become ill, suffer an accident or lose your job.

Apply now for the great value, both in terms of protection and peace of mind, whether you are a new borrower or wish to consider switching from your current Mortgage Repayment Protection provider.

## How it works

With Payment Protection Insurance from Allianz if you are unable to work for more than 30 days due to accident, illness, hospitalisation or involuntary unemployment, your mortgage repayment may be paid for up to 12 months (subject to you continuing to be unable to work during this 12 month period). The maximum monthly amount payable is €3,000 or 65% of the gross monthly income of the claimant(s), whichever is less.

## Features and Benefits

- As an employee, you qualify for accident, illness, hospitalisation and involuntary unemployment benefit.
- As a State employee or self employed person, you qualify for accident, illness and hospitalisation benefit.
- Flexibility to avail of single or joint cover.

Cover	Single	Joint (1)	Joint (2)
Options	Where Single Cover is selected insurance benefits will apply to that insured person only.	Where Joint Cover is selected insurance benefits will apply to each insured person in the proportions selected in the Proposal Form.	
	Up to 120% of monthly repayments covered.	Up to 120% of monthly repayments covered (Joint payment must add up to a minimum of 100%).	Each partner opts for cover up to a maximum 120% of monthly repayments covered.

- No medical examination is required at application stage.
- One simple application form to secure cover.
- Pay your premium monthly at no extra cost.
- Up to 120% of your monthly mortgage repayment protected.
- Right to withdrawal within 14 days of cover.
- Claims will be settled fairly and promptly.

## Who can apply?

You are eligible for this insurance if:

- You are over 18 and under 60 years of age.
- You are currently in full-time employment or self-employed (defined as working not less than 18 hours per week) and have been so continuously for the past 6 months.
- You are living and ordinarily resident in the Republic of Ireland.
- There is a mortgage on your property which is occupied solely by you and your family as a permanent residence with no business carried out there.
- You don't know of any impending redundancy, unemployment or impending medical treatment or advice.
- You are currently in good health and have not suffered from any serious illness over the past 12 months.
- If you are a Switch Borrower your existing repayment protection policy has been in force (claims free) for at least 12 months prior to switching to this Policy.

## Policy Conditions

- Mortgage payment protection for new borrowers must be put in place within 90 days of your mortgage draw-down date.
- If you are a Switch Borrower and already have an existing mortgage payment protection policy, you can apply at any time.
- For redundancy claims you must be receiving benefits from the state and registered with an approved employment agency.

## Main Exclusions

- The first 30 days of cover are exempt from Redundancy and Disability claims.
- The first 10 days of cover are exempt from Hospitalisation claims.
- Voluntary redundancy, seasonal or end of fixed term contract are exempt.

- New Borrower with any impending unemployment known about or that occurs within 90 days of taking out the policy.
- Switch Borrower with any impending unemployment known about or that occurs before the start date of this insurance.
- Pregnancy related conditions.
- Claims arising from AIDS/HIV related illness.
- Self inflicted injuries, alcohol or drug related.
- Pre-existing conditions that you knew about within 12 months before the start date of this policy.
- Cover ceases for persons at retirement and after you reach age of 65.
- War, riot, civil commotion, radiation.

## How to apply

For full details about the features, benefits and complete list of exclusions please refer to the policy booklet. If you would like a quote or need further information or clarification please contact your broker. Make sure you fully understand the cover you have chosen.

To proceed simply complete Allianz's Payment Protection Insurance proposal form and return it to your broker who will arrange for a policy document and confirmation of cover to be issued to you.

## Definitions

### Single Cover

Where Single Cover is selected insurance benefits will apply to that insured person only.

### Joint Cover

Where Joint Cover is selected insurance benefits will apply to each insured person in the proportions selected in the Proposal Form.

### New Borrower

New Borrower means You apply for this insurance when taking out Your mortgage or within 90 days of Your mortgage draw-down date.

### Switch Borrower

Switch Borrower means You apply for this insurance more than 90 days after Your mortgage draw-down date and this insurance is replacing existing payment protection insurance in respect of this mortgage.