

PENSIONS
INVESTMENTS
LIFE INSURANCE



Irish Life

ANNUAL CLAIMS REPORT

2015



This report contains an analysis of protection claims we paid in 2015, highlighting some key facts and emerging trends. Although we paid claims to over 5,000 people and families affected by illness and death in 2015, the report also highlights that most Irish families do not have the level of financial protection that they need. See inside for more details.

TOP LINE CLAIMS STATISTICS



In 2015:

- We paid out the largest amount of Life and Specified Illness Claims in Ireland
- We paid over €204 million in claims to over 5,000 customers and their families affected by injury, illness and death
- We paid almost €850,000 in claims each working day
- Over 1 in 3 claims were for people aged 41-60, the prime age for parents to ensure they have the right cover in place
- More than half of parents (57%) with children under 18 say they do not have any Life Insurance
- Overall less than 10% of adults say they have any Specified Illness Cover and just 3% say they have their own Income Protection plan

LIFE AND SPECIFIED ILLNESS

"The key benefit of our products is peace of mind and the 5,000 families who we made payments to last year experienced the real difference that having Life Insurance can make to your family's financial security. Unfortunately however almost half of parents still say they've no Life Insurance, which is a huge risk to carry for their families. We clearly need to do a lot more to educate people about how easy and affordable it can be to get cover."



Martin Duffy,
Head of Underwriting
and Protection Claims,
Irish Life.

LIFE INSURANCE 2015 CLAIMS IN NUMBERS



Number claims paid	1,051
Total amount paid out	€103.1 million
Average age of claimant	64
Average claim amount	€66,462
Average time from starting the plan to making a claim	16 years

KEY FACTS

- Cancer was the biggest cause of Life Insurance Claims
- 37% of all Life Insurance claims for claimants under 40 were results of accidents
- 18 Death claims were as a result of a Road Traffic Accident
- Only 1 in 5 of our Life Insurance claim payments was for an amount over €100,000.

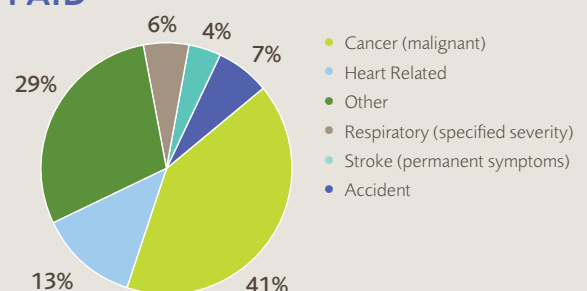


GENDER VARIATIONS



- Men accounted for 2 in 3 death claims with women accounting for 1 in 3
- Higher percentage of women (48%) died from cancer than men (39%)
- Heart related conditions were the cause of death for twice the rate of men (16%) than women (8%)
- Rates for accidental deaths were higher for men at 8% compared to just 3% for women

ANALYSIS OF LIFE INSURANCE CLAIMS PAID





SPECIFIED ILLNESS COVER 2015 CLAIMS IN NUMBERS



Number claims paid	763
Total amount paid out	€48 million
Average age of claimant	53
Average claim amount	€62, 913
Average time from starting the plan to making a claim	12 years

KEY FACTS



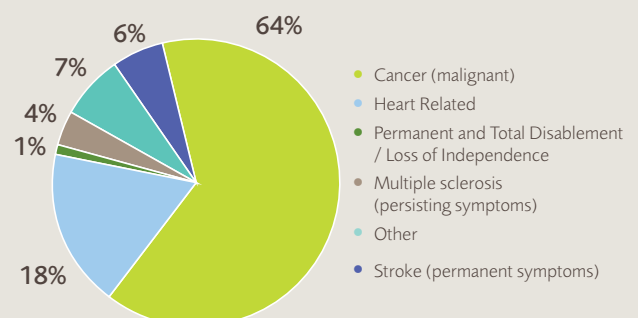
- 40% of claims were to people under 50 years of age
- Cancer was the main cause for Specified Illness Cover claims (64%), followed by heart related illnesses (18%), stroke (6%) and multiple sclerosis (4%)
- 3 in every 4 of our Specified Illness claims were paid within 4 weeks of receiving the claim form

GENDER VARIATIONS



- Men made up over half (55%) of Specified Illness claims, with women making up 42%
- Breast cancer was the number 1 overall cause (15%) of all Specified Illness claims. Among women, cervical/ovarian was the second biggest cancer related claim
- For men, prostate cancer was the main cause of cancer related claims (almost 10% of all specified illness claims) followed by lung and colon cancer
- Men accounted for 4 in every 5 Specified Illness claims paid for heart related conditions – reflecting the significant gender difference related to heart conditions.

ANALYSIS OF SPECIFIED ILLNESS COVER CLAIMS PAID



INCOME PROTECTION CLAIMS 2015 IN NUMBERS



"Thankfully most workers who become ill or are injured do return to work after an absence. We provide the support and services, alongside employers, to help make this happen. For those unable to return to work for longer periods, we provide financial security through a very difficult time.



Adrian Cardiff,
Head of Income
Protection Claims,
Irish Life.

Number claims paid	3,135
Total amount paid out	€53 million
Average age of claimant	47
Average claim amount	€19,380



KEY FACTS

- Mental health is the biggest cause of claim at 19%, followed by back pain/musculoskeletal complaints and cancer, both at 14%
- There was a small reduction in mental health claims over the last 5 years – they made up 22% of claims in the period 2005-2009 compared to 19% for the period 2010-2015
- There's also been a decrease in cancer claims from 19% to 14% in this same period.

GENDER VARIATIONS



- The average age of claims for men was 49 years, compared to 45 for women
- Mental health claims by men have seen an increase from 18% in the period 2005- 2009, to 21% for 2010 to 2015
- In contrast, mental health claims for women dropped significantly, from 25% to 18% in the same periods.

Sample claim:

An income protection claim was paid to a man in his late 30's with a diagnosis of Cancer. He attended our CanSurvivor Rehab programme during 2015. While participating in the programme, he also returned to work on a part time basis. After 5 months on the programme, his symptoms improved significantly allowing him to return to work full time while he continued to attend the programme for a further 2 months.



For further information on our claims
visit irishlife.ie/claims

Source for all stats above is Irish Life 2016.

Irish Life Assurance plc is regulated by the Central Bank of Ireland.