



Flexible Life Savings
Important Information



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A - INFORMATION ABOUT YOUR POLICY

1 Definitions

Acorn Life DAC

The Company providing the benefits under this policy. All references to “we”, “us”, “the Company”, “Acorn Life” etc, refer to Acorn Life DAC.

Fund

Each Fund is a group of assets and liabilities which we identify and account for separately. The purpose of the Funds is to allow us to calculate the benefits under the Policy. We remain the sole owners of the assets of each Fund.

Life Assured

The person or persons upon whose death, disability, injury etc, the benefits will be paid. This is often the same person as the Policy Owner but need not be so.

Material Fact

An important fact that could affect whether we accept your application for cover. If you are unsure as to whether a fact is material or not, we advise you to disclose it when applying for cover.

Minimum Level of Protection Benefit

This is Life Cover Benefit equal to one times the annual premium payable.

Paid-Up

This is where you decide to stop paying premiums and provide us with a written request to cancel the Protection Benefits that apply to the policy. Protection Benefits will cease and the amount payable on death will be the value of your policy account, less any tax due.

Policy Fee

The monthly amount charged by us towards administration costs. The initial Policy Fee is shown on your Policy Schedule. We will provide you with details of the current Policy Fee on a written request.

Policy Owner

The person or persons entering into the contract with us and responsible for paying the premiums. All references to “you” and “your” refer to the Policy Owner.

Policy Review

We review your policy every five years to check if your Premium will maintain your Protection Benefits for a further five years. If this review shows the Premium is not enough to maintain the Protection Benefits we will increase the Premium to a level that we estimate will be enough to maintain the Policy in force for the next five years.

Policy Schedule

The policy document which details in full the cover provided under the policy, the premium payable, the Commencement Date and any special provisions that may apply.

Policy Unit Account

This is the record of the units held in your policy fund. Its value changes daily based on the Unit Price.

Premium

The amount paid by you into the policy at regular intervals as shown in the Policy Schedule.

Projected Sustainability Date

The date to which we expect your current premium will maintain your Protection Benefits. Once this date is reached, a change will have to be made to the premium and/or benefits to keep the policy going further. If no change is made, the policy benefits will cease.

Protection Benefits

The Life Cover Benefit, Critical Illness Benefit, Hospital Cash Benefit, Surgical Cash Benefit, Accidental Injury Benefit, Personal Accident Benefit, Premium Protection, Accidental Death Benefit and Children's Protection Benefits are collectively referred to as Protection Benefits. Your Policy Schedule will show which benefits apply to you.

Provisions

Document which sets out the terms and conditions that apply to your policy. It explains what your policy does, what it covers, exclusions, and what you need to do to keep it in place. Additional special provisions, as stated in your Policy Schedule, may also apply.

Surrender

Ending your policy and receiving the cash value of your Policy Unit Account, less any tax due.

Unit

A unit represents a share in the fund your policy invests in.

2 Make Sure the Policy Meets Your Needs!

1. This policy is designed to enable you to build up a savings fund for the future. It may also provide modest levels of Protection Benefits, such as Life Cover Benefit and Premium Protection Benefit.
2. This is a regular premium policy. You must pay the agreed premium each month, half-year or year. Monthly premiums must be paid by direct debit.
3. Your benefits and premium will increase each year by 5% or the rate of inflation if greater, unless you tell us you do not want these increases. The regular premium can be further varied if you wish and additional lump sum premiums may be paid at any time.
4. To keep your Protection Benefits in place over time, you may need to increase your premium. Otherwise, you may need to reduce your benefits.
5. This is a long-term policy. It is designed to be held for at least 10 years, with premiums paid throughout that time.

In some cases – especially where your monthly premium is €110 or more – your policy may build up a surrender value in years 7 to 9 that is higher than the total premiums you have paid. However, please note that the 10-year bonus will not be paid if your policy lapses or ends in years 7 to 9.

6. You should only take out this policy if you are confident you can afford the premiums over the recommended 10-year period and that it will continue to meet your needs, even if your circumstances change.
7. If this policy replaces (in full or in part) an existing policy you have with us, or another provider, you should carefully consider whether the change is in your best interests. You should also make sure that you will not be disadvantaged as a result.

3 What Happens if You Want to Cash In the Policy Early or Stop Paying Premiums?

You may stop paying premiums at any time. If there are no units attached to the policy, all protection benefits will cease. In some cases, you may be able to restart the policy (known as reinstatement), but you may need to provide health evidence and it may be necessary to increase the premium.

If your policy has units attaching to it, those units will be used to keep your benefits in place until they are used up.

The policy will acquire an early surrender value but it is possible for this value to be below the level of premiums paid into the policy.

4 What Are the Projected Benefits Under the Policy?

The tables below show the projected policy values and charges for a typical Flexible Life Savings policy issued by Acorn Life. The illustrations are based on the following details:

Life Assured: Male, non smoker, aged 35
 Premium: €150.00 Monthly (includes government levy of €1.49)
 Life Cover Benefit: €1,800

Illustrative table of Projected Benefits and Charges – 5.8%

Year	A Total amount of premiums paid into the policy to date €	B Projected investment growth to date €	C Projected expenses and charges to date €	D Projected cost of protection benefits to date €	E Taxation to Date €	F=A+B-C-D-E Projected policy value after payment of taxation €
1	1,782	51	162	0	0	1,671
2	3,653	200	341	0	0	3,512
3	5,618	459	541	0	0	5,536
4	7,681	837	761	0	29	7,728
5	9,848	1,347	1,007	0	129	10,059
6	12,122	2,001	1,275	0	276	12,572
7	14,511	2,811	1,572	0	471	15,279
8	17,018	3,793	1,896	0	721	18,194
9	19,651	4,919	2,247	0	1,015	21,308
10	22,416	6,252	1,372	0	1,854	25,442
15	38,457	16,961	3,942	0	4,947	46,529
16	42,162	20,000	4,599	0	5,852	51,711
17	46,052	23,100	5,274	0	6,774	57,104
18	50,137	26,570	6,009	0	7,813	62,885
19	54,426	30,440	6,805	0	8,981	69,080
20	58,929	34,750	5,842	0	10,985	76,852

Note: The table above shows premiums paid into the policy after the 1% government levy has been deducted.

The reduction in yield due to the effect of all deductions, except the cost of deductions for protection benefits, on the projected investment yield over the 20 year period is projected to be 1.1% per annum.

Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

IMPORTANT:

This illustration assumes a return of 5.8% per annum. This rate is for illustration purposes only and is not guaranteed. Actual investment growth will depend on the performance of the underlying investments and may be more or less than illustrated.

The figures in this table assume that:

- the cost of protection benefits stays at current levels,
- your premiums and benefits increase by 5% each year, and
- policy fees increase in line with inflation.

The premium shown includes the cost of all protection benefits and all charges and expenses, including the cost of sales remuneration.

The 'Projected policy value after payment of taxation' assumes tax of 38% on the excess of the projected policy value before payment of taxation over 'Total amount of premiums paid into the policy to date' allowing for any tax already paid.

Illustrative table of Projected Benefits and Charges – 7.8%

Year	A Total amount of premiums paid into the policy to date €	B Projected investment growth to date €	C Projected expenses and charges to date €	D Projected cost of protection benefits to date €	E Taxation to Date €	F=A+B-C-D-E Projected policy value after payment of taxation €
1	1,782	68	162	0	0	1,688
2	3,653	270	342	0	0	3,581
3	5,618	623	543	0	30	5,668
4	7,681	1,145	768	0	143	7,915
5	9,848	1,853	1,016	0	318	10,367
6	12,122	2,770	1,290	0	562	13,040
7	14,511	3,919	1,596	0	883	15,951
8	17,018	5,322	1,932	0	1,288	19,120
9	19,651	6,909	2,295	0	1,753	22,512
10	22,416	8,808	1,342	0	2,837	27,045
15	38,457	24,639	4,083	0	7,811	51,202
16	42,162	29,266	4,800	0	9,297	57,331
17	46,052	33,871	5,528	0	10,770	63,625
18	50,137	39,086	6,325	0	12,449	70,449
19	54,426	44,970	7,197	0	14,354	77,845
20	58,929	51,597	6,335	0	17,199	86,992

Note: The table above shows premiums paid into the policy after the 1% government levy has been deducted.

Warning: These figures are estimates only. They are not a reliable guide to the future performance of your investment.

IMPORTANT:

This illustration assumes a return of 7.8% per annum. This rate is for illustration purposes only and is not guaranteed. Actual investment growth will depend on the performance of the underlying investments and may be more or less than illustrated.

The figures in this table assume that:

- the cost of protection benefits stays at current levels,
- your premiums and benefits increase by 5% each year, and
- policy fees increase in line with inflation.

The premium shown includes the cost of all protection benefits and all charges and expenses, including the cost of sales remuneration.

The 'Projected policy value after payment of taxation' assumes tax of 38% on the excess of the projected policy value before payment of taxation over 'Total amount of premiums paid into the policy to date' allowing for any tax already paid.

5 What Sales Remuneration is Payable?

For the typical Flexible Life Savings policy illustrated in Section 4, the following table shows the total sales remuneration. This includes all payments made to the sales associate, plus the cost of management and administrative support, premises and other services provided to the sales associate by the Company.

Year	Premium payable in that year €	Projected total sales remuneration payable in that year €
1	1,782	224
2	1,871	160
3	1,965	168
4	2,063	176
5	2,166	185
10	2,765	237
15	3,529	301
20	4,503	385

6 Are Returns Guaranteed and can the Premium be Reviewed?

The premium under the policy will normally increase by 5% each year or the rate of inflation if greater. Protection Benefits will increase at the same rate.

The Flexible Life Savings policy does not provide guaranteed returns. The value of your policy depends on the performance of the investment fund(s) your premiums are invested in. Because these investments can go up or down over time, the value of your policy may be higher or lower than the amount you have paid in. You may get back less than you invested, especially in the early years.

We deduct charges and the cost of any protection benefits (if chosen) from your policy. These deductions also affect the policy value.

If your policy has more than the Minimum Level of Protection Benefit, we will review your premium at least every five years (known as a Policy Review). If we find that the premium will not be enough to support your policy until the next review, we will provide you with some options to make this happen. These options will include increasing your premium and/or reducing your benefits.

7 Can the Policy be Cancelled or Amended by the Insurer?

Provided you give accurate information in your application and continue to pay each premium when due, we cannot cancel your policy. This is true whatever your age and state of health in future. It is therefore very important that the initial information provided to us is accurate and does not omit any material facts.

If you do not tell us about such material facts when you apply, your policy may not be valid. This could mean that a future claim may not be paid.

8 Information on Taxation Issues

The premiums payable for your savings policy are liable to a 1% government levy. This levy is collected by Acorn Life and passed to Revenue on your behalf.

Under current Irish law, there is no liability to tax on the protection benefits, if any, payable under this policy.

The funds in which your policy is invested will grow free of tax. Your policy value will be subject to a potential tax liability every eight years and upon surrender for cash at any time. The tax payable will be based on the amount by which the policy value payable exceeds the premiums which have been paid into the plan at that time, allowing for any tax already paid.

The current (March 2026) tax rate is 38%, reduced to 25% where the policyholder is a company. However, this can be altered by the Government and thus it is the rate applying at the date of payment of tax which determines the tax which will be payable. If you are an Irish resident, we will deduct the tax and pay it to Revenue. If you are no longer resident in Ireland, or are exempt from exit tax, and have supplied the appropriate Revenue declaration we will pay the full amount without deduction of tax.

9 Additional Information in Relation to Your Policy

How Your Policy Works

Each month, half-year or year, you pay a premium into your policy. We invest your premiums, after the bid/offer charge, in the Acorn Life investment fund(s) chosen by you. These funds are made up of a mix of equities, bonds and cash and are divided into units.

Each month we deduct units from your Policy Unit Account to cover:

- the cost of your protection benefits, and
- the policy fee.

The remaining units will build up a policy value which can provide cash benefits when you choose to surrender your policy, either in full or in part.

As described in Section 6, if your policy has more than the Minimum Level of Protection Benefit, we review your premium at least every five years to check if it is likely to maintain your Protection Benefits until the next review. If we find that the premium will not be enough, we will provide you with some options. These options will include increasing your premium and/or reducing your benefits.

You can also make extra lump sum payments into your policy at any time. These payments can increase the policy value and may help support your benefits for longer.

Other Important Documents

Before signing an application for your Flexible Life Savings Plan, you will also receive a copy of the Life Plan Policy Provisions. These set out the terms and conditions for your plan and document in detail the exact cover provided under each benefit along with what is not covered etc. The Policy Schedule which will be issued to you with your policy documents will detail the benefits for which you are covered.

Benefits Available on the Protection Plan

(for a fuller explanation of the benefits detailed below or for explanations of other Protection Benefits that may be selected under the policy, please refer to the Policy Provisions)

Life Assured -	The person whose death or disability gives rise to payment of the protection benefits.
Life Cover Benefit -	This is the minimum amount we will pay out if the Life Assured should die at any time while your policy is in force.
Premium Protection Benefit -	In the event of your being disabled as defined in the Policy Provisions for more than six months, Acorn Life will pay your premiums for you until you recover, or until age 65, whichever comes first.
Annual Benefit Increases -	Unless you choose otherwise, we will increase all of the protection benefits and the premium payable each year by 5% or the rate of inflation if more.
Surrender Value -	You may cancel the policy at any time and receive the value of the units attaching to it less any tax due. The value of such units in the early years may be low or even zero.
Partial Surrender -	Once units have been allocated to your policy, you may withdraw part of your policy value at any time. A partial withdrawal will reduce the value of your policy. It may also mean that some of your policy benefits cannot be provided for as long as they otherwise would.

Breakdown of Charges

Policy Fee -	The policy fee is a monthly administration charge that is deducted from your policy account. It is currently (March 2026) €5.51 per month. The policy fee is revised annually taking into account factors such as consumer price inflation. A reduced policy fee is charged where you cease paying premiums and the policy still has a value.
Management Charge -	An annual management charge (AMC) applies to any fund that builds up on your policy; it is deducted as part of the calculation of the fund unit prices. The AMC varies by investment fund in accordance with the following table (as at March 2026):

Fund	AMC
Global Property	1.5%
Target Return	1.0%
Managed and Multi-Manager Funds	0.75%
Select Funds	0.6%
Deposit Fund	0.6%

Bid/Offer -	This applies to all premiums invested in the unit-linked funds. Units in the fund are purchased at the offer price, and valued and sold at the bid price. The bid offer spread is the difference between these prices and is 5%.
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Partial Encashment -	Currently (March 2026) a fee of €30 applies for any partial encashment of your policy fund.
Fund Switches -	One fund switch per year is granted at no charge. Thereafter a fee, which is currently (March 2026) €30, is charged per fund switch.
Premium/Benefit Changes -	Currently (March 2026) a fee of €30 applies for any change in premium or benefit(s) applied to your policy, unless the premium is being increased.

Term of the Policy

Your policy has no specific period for which it remains in force. It is designed to last for as long as you want it but to get good value from the policy, you should expect to keep it for at least 10 years.

Cancelling the Contract

When we issue your policy, you will have 30 days to decide if the policy is exactly what you want. If you have any queries during this period, please contact us at either our local or Head Office address. If you decide you do not wish to proceed with the policy, you can simply inform us in writing, returning the policy documents and you will receive a full refund of any premium you have paid.

Subsequently, you have the right to cancel your policy at any stage, simply by informing us in writing and returning the policy documents. You will then receive the value of your fund, although note that this could be low or even nil in the early years.

We have no right to cancel the policy, except as a result of your failure to disclose material facts at the application stage as mentioned in Section 7. As long as you continue to pay the premiums required under the policy, it will continue in force and the protection benefits will remain. This is the case no matter what your state of health in future. You will not be required to provide any evidence of health once the policy has been issued, unless you wish to increase benefits beyond the annual increase described earlier.

Legal Basis of Our Contract with You

Your policy is issued under Irish law, which governs all the terms of the contract between us.

B - INFORMATION ON SERVICE FEE

There are no charges payable to Acorn Life other than those set out in the Breakdown of Charges table, Policy Schedule and as described in your Policy Provisions.

C - INFORMATION ABOUT THE INSURER/INSURANCE INTERMEDIARY/SALES EMPLOYEE

About the Insurer

This product is issued by Acorn Life DAC, a life insurance undertaking with its Head Office based in Galway, Ireland.

Acorn Life DAC (Acorn Life) is authorised under the European Union (Insurance and Reinsurance) Regulations 2015 to carry out life insurance business in the Republic of Ireland.

Acorn Life can be contacted as follows:

Address: Acorn Life DAC, St Augustine Street, Galway, H91 PN80

Telephone: 1800 446 446

Fax: 091-535750

Email: info@acornlife.ie

There is no delegated authority or binding authority granted by Acorn Life DAC to the insurance intermediary in relation to underwriting, claims handling and claims settlement.

Acorn Life DAC is regulated by the Central Bank of Ireland.

About the Insurance Intermediary/Sales Employee:

Name: Acorn Brokerage Ltd trading as Ask Acorn

Address: Ask Acorn, St Augustine Street, Galway, H91 PN80

Telephone: 0818 800 222

Email: info@askacorn.ie

D - INFORMATION TO BE SUPPLIED TO THE POLICY OWNER DURING THE TERM OF THE INSURANCE CONTRACT

We will inform you if, at any time, we change our name, or our legal form, or the address of our Head Office.

We will also inform you of any change to the charges applicable to the policy, any change in the policy conditions or any amendment of the law applicable to the contract.

We will contact you annually to give you an update on the status of your policy.





Acorn Life DAC is registered in Ireland, No. 128945.
Registered Office is St Augustine Street, Galway, H91 PN80.

Telephone 091 535 700, www.acornlife.ie

Acorn Life DAC is regulated by the Central Bank of Ireland.



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