



Flexible Life Protection Plan

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.

Non-Allocation Period

The time at the start of your policy when premiums are not invested but used to cover our costs. This applies to Protection Plans only and depends on the age of the Life Assured.

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 provide Protection Benefits. Such benefits include Life Cover, Critical Illness, Hospital Cash, Surgical Cash plus accident benefits. It is not a savings plan. A surrender value may build up after the early years, but this is not guaranteed.
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 will need to increase your premium. Otherwise, you will have to reduce your benefits.
5. This is a long-term policy designed to run for at least 10 years. You will need to pay premiums for the full term.

You should only take out this policy if you are confident you can afford the premiums over that period and that it will continue to meet your needs, even if your circumstances change.
6. 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.

You may also stop paying premiums and provide us with a written request to cancel the Protection Benefits that apply to the policy, in which case we will make the policy "Paid-up" and Protection Benefits will no longer apply.

The policy will acquire a surrender value but not until premiums have been paid for at least four years. Even after that period, the surrender value, if any, may remain below the level of premiums paid under the policy.

4 What Are the Projected Benefits Under the Policy?

The tables below show the projected policy values and charges for a typical protection policy issued by Acorn Life.

The illustrations are based on the following details:

Life Assured: Male, non smoker, aged 35

Premium: €80.00 Monthly (this includes a government levy of €0.79)

Benefits:

Life Cover	€200,000	Accidental Death	€200,000
Comprehensive Critical Illness	€100,000	Accidental Injury	€4,000
Hospital Cash	€100 per day	Personal Accident	€250 per week

Illustrative table of projected benefits and charges - 4.9%

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	950	0	504	446	0	0
2	1,949	0	1,037	912	0	0
3	2,996	0	1,576	1,420	0	0
4	4,097	0	2,119	1,978	0	0
5	5,252	0	2,660	2,592	0	0
6	6,465	0	3,191	3,274	0	0
7	7,739	0	3,706	4,033	0	0
8	9,076	0	4,190	4,886	0	0
9	10,481	4	4,461	5,847	0	177
10	11,955	17	4,663	6,919	0	390
15	20,510	125	5,909	14,699	0	27

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

Warning: Based on the assumptions used for this illustration, premiums will be enough to provide cover for 15 years and 1 month. At that stage the Life Cover Benefit is projected to be €415,786 and the premium will be €166.32. In order to sustain the cover for a further 10 years, we project the premium would need to be increased at that time to €427.66.

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 4.9% 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.

Illustrative table of projected benefits and charges - 6.9%

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	950	0	504	446	0	0
2	1,949	0	1,037	912	0	0
3	2,996	0	1,576	1,420	0	0
4	4,097	0	2,119	1,978	0	0
5	5,252	0	2,660	2,592	0	0
6	6,465	0	3,191	3,274	0	0
7	7,739	0	3,706	4,033	0	0
8	9,076	0	4,190	4,886	0	0
9	10,481	4	4,487	5,847	0	151
10	11,955	21	4,698	6,920	0	358
15	20,510	159	5,970	14,699	0	0

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

Warning: Based on the assumptions used for this illustration, premiums will be enough to provide cover for 15 years. At that stage the Life Cover Benefit is projected to be €395,986 and the premium will be €158.40. In order to sustain the cover for a further 10 years, we project the premium would need to be increased at that time to €435.18.

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 6.9% 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.

5 What Sales Remuneration is Payable?

For the typical protection 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	950	1,799
2	998	113
3	1,048	118
4	1,100	124
5	1,155	130
10	1,475	166
15	1,882	213

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.

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 maintain your Protection Benefits 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.

At review, you may also choose to let your policy continue until the Projected Sustainability Date. This is the date to which your policy is expected to 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.

We may also review your policy at times other than every five years.

As stated in Section 2, your policy is primarily intended to provide protection benefits. It may be surrendered at any time but the amount payable, if any, is not guaranteed.

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 premium payable for your protection policy is 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 any of the protection benefits payable under this policy.

The fund 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%. 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. There is an initial period, known as the Non-Allocation Period, when your premiums are not invested. During this time, your payments go towards the cost of setting up, selling and administering your policy.

After this initial period, we invest your premiums, after the bid/offer charge, in an Acorn Life investment fund. This fund is made up of a mix of equities, bonds and cash and is 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.

Any remaining units will help build up a policy value, which may be paid to you if you decide to cash in ("surrender") your policy, either fully or partially.

As described in Section 6, 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 Protection 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

(The exact terms for the benefits are provided in the Policy Provisions, the following are brief summaries only.)

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.
Accidental Death Benefit -	This is the amount we will pay out, in addition to the Life Cover Benefit, if the Life Assured should die as a result of an accident and before the age of 65 while your policy is in force.
Critical Illness Benefit - (Core & Comprehensive)	This is the minimum amount we will pay out if the Life Assured should suffer from a critical illness for which the Life Assured is covered, as defined in the Policy Provisions.
Hospital Cash Benefit -	If the Life Assured is hospitalised for at least three days, we will pay this benefit for each of the first 14 days. We will then pay 150% of this amount for every additional day. Certain conditions are not covered but these are clearly set out in the Policy Provisions. The benefit ceases at age 65.
Surgical Cash Benefit -	This is the amount we will pay out if the Life Assured should undergo major surgery as defined in the Policy Provisions before the age of 65 and while your policy is in force. Intermediate Surgery will result in a payment of 50% of the Benefit.
Personal Accident Benefit -	This is the amount we will pay out per week if the Life Assured should sustain one of the specified injuries as a result of an accident and is unable to carry out his or her occupation as a result, before the age of 60 while your policy is in force. The Policy Provisions define the injuries covered and the full conditions under which the benefit is payable.
Accidental Injury Benefit -	This is the maximum amount we will pay out if the Life Assured should sustain one of the specified injuries as a result of an accident and before the age of 65 while your policy is in force. The Policy Provisions define the proportion of the benefit payable for different injuries.
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 -	Each year, we will increase your benefits and premiums by 5% or by the rate of inflation, whichever is higher. You can opt out of these increases.
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

The following sections describe the individual charges applicable to your policy. Please note that all charges are implicit in the premium quoted to you for your cover. All charges are subject to regular review.

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.

Non-Allocation Period (NAP) - As detailed above, there is an initial period during which the premium is not invested but goes towards the costs incurred in selling, setting up and administering your policy. The NAP for a Protection Plan is up to 38 months with reductions for older ages. Non-Allocation Periods also apply to any future premium increases that you may make. A reduced Non-Allocation period of 12 months applies to automatic annual indexation increases.

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%.

Partial Encashment - Currently (March 2026) a fee of €30 applies for any partial encashment of your policy fund.

Fund Switches - We allow one free fund switch each year. 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. However, depending on the level of benefits selected by you, it may be necessary to increase premiums in future if you wish the benefits to continue to be available. Regular policy reviews are carried out in this regard and further detail on this process can be found in the Policy Provisions.

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. 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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