



# Frequently Asked Questions

## In relation to the Insurance Ireland Code of Practice for Underwriting Mortgage Protection Insurance for Cancer Survivors

### What is the Insurance Ireland Code of Practice for Underwriting Mortgage Protection Insurance for Cancer Survivors?

This is a new code of practice which has commonly been referred to as the right to be forgotten for cancer survivors. It was developed by Insurance Ireland with insurance industry stakeholders. New Ireland signed up to the code along with a number of life insurance companies in Ireland. The code will lead to a more streamlined underwriting process for impacted cancer survivors.

### 1 Who is eligible under the code of practice?

Cancer survivors who meet the following criteria on or after 1 December 2023:

- at the time of application treatment for cancer ended more than 7 years ago or more than 5 years ago if the cancer survivor was under 18 when diagnosed and
- the application is for a **new Life Choice Home policy for Lump Sum on Death** and
- the application is for a policy to insure a mortgage on the cancer survivor's principal private residence.

The history of cancer will be disregarded for the lesser of the mortgage protection Lump Sum on Death amount or €500,000 per cancer survivor. Normal underwriting practices and philosophy will apply to any portion of the cancer survivor's mortgage protection Lump Sum on Death amount over €500,000.

### 2 How will New Ireland determine if a cancer survivor is eligible under the code?

Cancer survivors applying for **new Life Choice Home Lump Sum on Death** policies will be asked a few extra questions within the online underwriting journey to determine if they meet the code criteria.

These questions will include help text explaining the terms "treatment for cancer ended" and "principal private residence" (See Q12 & Q13).

There will be no change to our digital application journey for non-affected customers.

### 3 If two cancer survivors apply for a new Life Choice Home policy (e.g. joint or dual life policy) are they both eligible under the code?

Yes, provided both cancer survivors meet all the criteria of the code. For such applications we will disregard the cancer history on both lives.

4

If a cancer survivor applies for a new Life Choice Home policy with Lump Sum on Death and Accelerated Serious Illness are they eligible under the code?

No this customer does not meet the criteria of the code. They must submit an application for a **new Life Choice Home Lump Sum on Death** policy with no additional benefits to be eligible under the code.

5

If a cancer survivor applies for a new Life Choice Home policy with a Lump Sum on Death greater than €500,000 are they eligible under the code?

Yes, provided the cancer survivor meets all the criteria of the code. For such applications we will disregard the cancer history on the first €500,000 of the Lump Sum on Death.

Normal underwriting practices and philosophy will apply to any amount of Lump Sum on Death greater than €500,000, this could result in the amount over €500,000 being rated, postponed or declined.

6

If a cancer survivor applies for a Life Choice You & Family or Life Choice Assets policy are they eligible under the code?

No this customer does not meet the criteria of the code. They must submit an application for a **new Life Choice Home Lump Sum on Death** policy to be eligible under the code.

7

A cancer survivor has an existing Life Choice Home policy. Are they eligible under the code?

No, the cancer survivor is not eligible under the code under their existing policy.

The cancer survivor will need to submit a **new Life Choice Home Lump Sum on Death** application to be eligible under the code.

8

If a cancer survivor converts/alters an existing Life Choice Home policy, are they eligible under the code?

No, the cancer survivor is not eligible under the code if they convert/alter an existing policy.

The cancer survivor will need to submit a **new Life Choice Home Lump Sum on Death** application and go through full underwriting to be eligible under the code.

9

If a cancer survivor is availing of mortgage protection for a mortgage on an investment property, are they eligible under the code?

No, the cancer survivor is not eligible under the code if they are availing of mortgage protection on an investment property.

The cancer survivor will only be eligible under the code if they are availing of mortgage protection on a principal private residence.

**10**

**If a cancer survivor has an application that is in pipeline prior to the 1st of December 2023. Are they eligible under the code?**

No, the cancer survivor is not eligible under the code if their application is in pipeline prior to the 1st of December 2023.

The cancer survivor will need to submit a **new Life Choice Home Lump Sum on Death** application on or after the 1st of December to be eligible under the code.

**11**

**I have selected medical free conversion option on my new Life Choice Home policy. Can I convert from a Life Choice Home policy to a Life Choice You & Family or Life Choice Assets policy?**

No, from the 1st December 2023 the medical free conversion option on all new Life Choice Home policies issued after this date will only allow conversion from one Life Choice Home policy to another Life Choice Home policy throughout the term of the policy (usual Terms & Conditions apply).

**12**

**I have a medical free conversion option on an existing Life Choice Home policy. Can I still convert from a Life Choice Home policy to a Life Choice You & Family or Life Choice Assets policy?**

Any Life Choice Home policies which commenced prior to 1st December 2023 which have a conversion option will be able to convert into any Life Choice policy throughout the term. (usual Terms & Conditions apply)

**13**

**Is there any change to the Life Events Option on the Life Choice Home product as a result of the code?**

No, there will be no change to the Life Events Option as a result of the code.

**14**

**What does the term “treatment for cancer having ended” mean?**

“Treatment for cancer having ended” refers to being in “complete remission” & “active treatment” having ended.

“Complete remission” is confirmed by a patient’s treating specialist (oncologist).

“Active treatment” includes surgery, radiation therapy, chemotherapy, biological agents, immunotherapy, bone marrow transplant or any evidence-based medical approaches to cure a cancer. “Active treatment” excludes anti-hormonal medication or any form of preventative therapy or medicine designed to reduce the risk of cancer of returning following “complete remission”.

**15**

**What does the term “principal private residence” mean?**

“Principal private residence” refers to the property where you live for most of the year.

**Note: These FAQs apply as of 1st of December 2023 and they may be subject to change**