



# DCU

Ollscoil Chathair  
Bhaile Átha Cliath  
Dublin City University

## DCU Educational Support Services DAC Group Risk Plan

July 2024



**LOCKTON**<sup>®</sup>

**PEOPLE  
SOLUTIONS**

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# Introduction

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## Welcome to The DCU Educational Support Services Group Life & Income Protection Plan

These Plans has been carefully designed by DCU Educational Support Services Ireland Limited on behalf of employees of DCU Educational Support Services Ireland Limited.

The purpose of this booklet is to provide employees with information on the life insurance and income protection benefits you enjoy under these Plans, effective 1st October 2022.

We strongly recommend that you keep this Booklet in a safe place, as you may need to refer to it from time to time. The formal scheme documents contain fuller details and are available for inspection on written request. These documents override this Booklet which is here as a guide for employees.

DCU Educational Support Services intends to continue the Plan into the future but reserves the right to amend or cancel the Plan at any time. Such action could happen as a result of budgetary restrictions or the unavailability of affordable or suitable insurance cover. Employees will be advised if an amendment or cancelation takes place.



# Eligibility

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## When am I eligible to join the plan?

You will automatically be included for benefits under the Plans on joining the Company Pension Plan, The Zurich Life Master Trust. The company plan is only available to employees that have been invited to join the pension and is provided on the basis that you meet the insurer's actively at work requirements.

## Do I need to complete a form to join?

The Plan benefits are provided under an insurance policy. The Insurance Company normally do not require you to complete a form to join the Plan for benefits. However, there are some limited circumstances where a form needs to be completed - e.g. if you are absent on illness at or immediately before you are due to go on cover and/or you are on a higher salary and your proposed benefits exceed the limits up to which the insurer will cover you without requiring medical underwriting. You will normally be notified if this applies to you.

## How much do I pay for the plan?

The premiums for the benefits under the Plan are fully paid by your employer. The premiums are not treated as a Benefit in Kind to you for income tax purposes.



# Benefits on Death in Service

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## The Benefits

An insured lump sum benefit of 3 x Pensionable Salary



The accumulative value of your pension, if you are a member of the company pension plan, is payable in addition

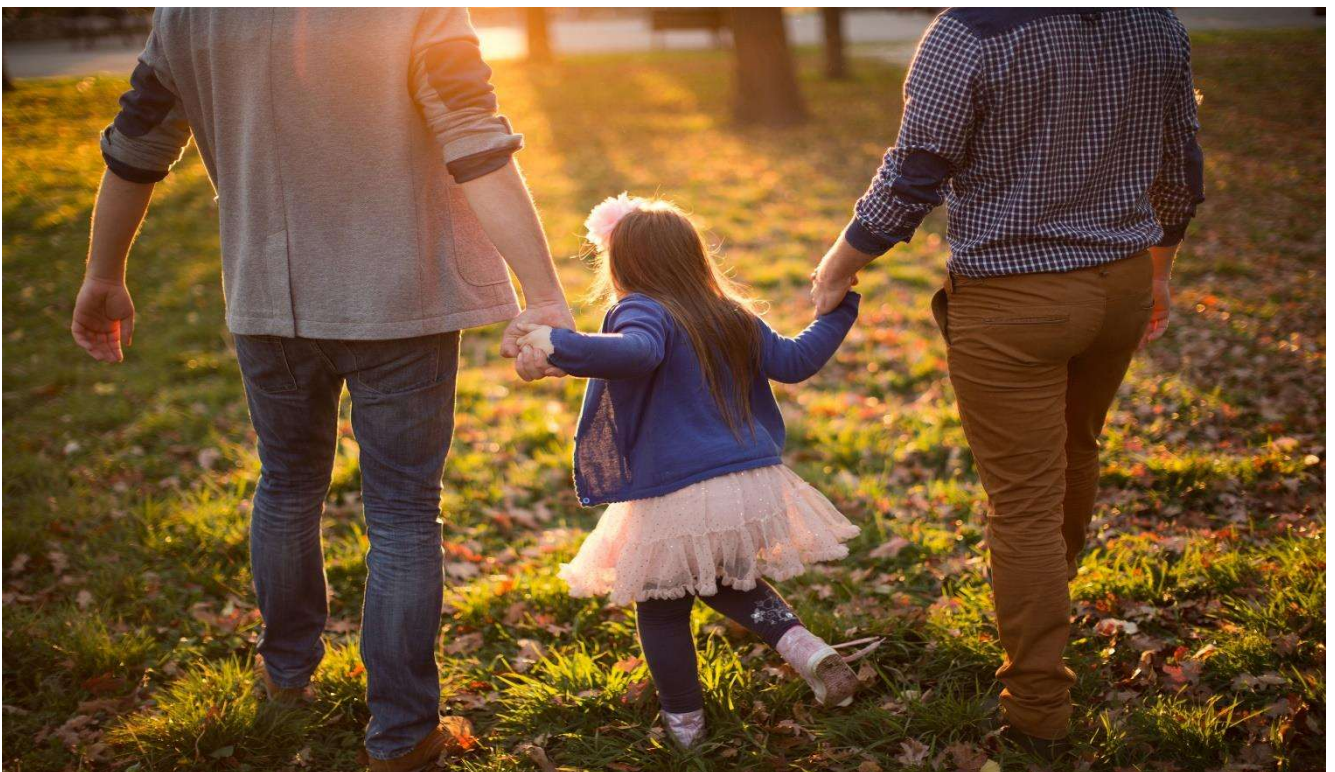
Should you die prior to age 65 and whilst an employee of the company and a member of the Death in Service Plan, a lump sum will be paid to your dependants or to your estate at the trustee's discretion. Alternatively, the trustee's may apply part or the entire amount to provide benefits income for your dependants. In making such decisions, the trustees will be guided as far as possible by your wishes but will also have to follow the exact terms of the Plan rules.

## Expression of Wishes Form

To make your wishes in this area known to the Trustees, please complete an Expression of Wishes Form . The purpose is to make the Trustees aware of those persons to whom you would like the life cover benefit to be paid out to in the event of your death in service. While the form is not legally binding, the Trustees will, in general, be guided by your wishes. The nomination form can be updated at any time to reflect a change in your circumstances. The Trustees will treat these forms with upmost confidentiality.

## Insurer

The salary related death-in-service lump sum is currently fully insured, currently with Irish Life. The employer reserves their right to change insurance company and the Plan terms into the future.



# Benefits on Disability

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The Disability or Income Protection Plan, as it can also be termed, aims to provide continuity of income for eligible employees who are absent from work for periods in excess of 26 weeks due to accident or illness. The Plan is designed to maintain an income level of 66.67% of Salary less 2 times the State Disability Benefit. In addition to the protection of your salary there is also protection in place for your pension contributions. To qualify for a claim you must meet the claims criteria as set out by the insurer. The following example illustrates the benefit.

Example of annual income benefit:	
Salary pre-illness	€45,000
Insured amount (66.67%)	€30,000
Pension Premium Protection (15%)	€6,750
State Illness Benefit (2024 rate x2)	<u>€24,128</u>
<b>Total benefit</b>	<b>€12,622</b>

If, due to illness or injury, you are unable to attend to your normal occupation, you may be considered for the purpose of the Plan to be disabled. Your claim will be assessed and if and when accepted, an income will be paid. Your Plan income will continue to be paid until death, recovery or retirement, whichever is the earliest.

In the event that you receive an income benefit under the Income Protection Plan, it is paid through payroll and liable for income taxes in the normal manner.

The Plan benefits are fully insured, currently with Irish Life. The employer reserves their right to change insurance company and the Plan terms into the future.

## Exclusions

Plan benefits will not be payable if disability arises as a result of:

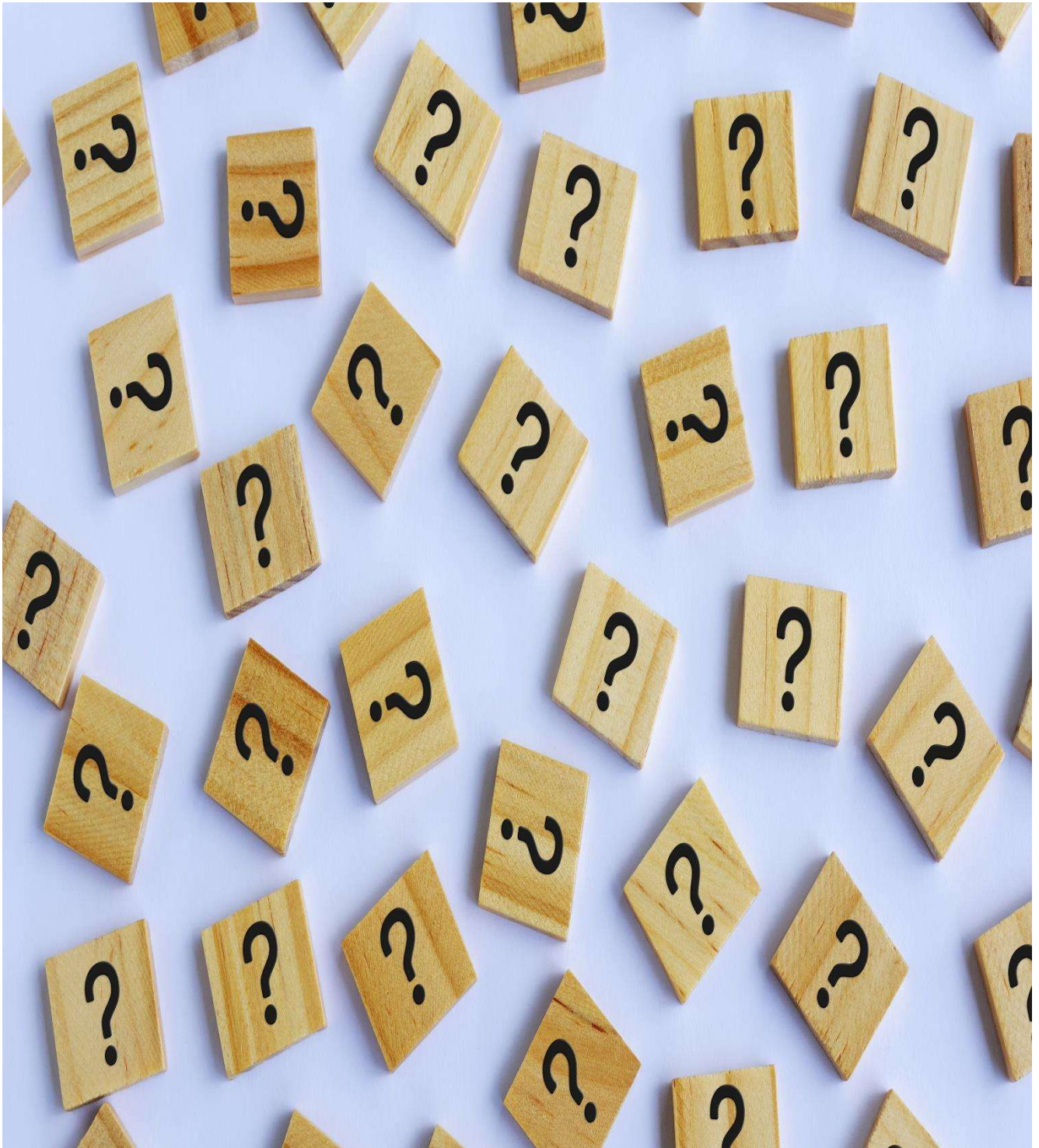
- wilfully self-inflicted injury or illness.
- War or similar risks

If you have Income Protection through a personal policy, you should review the cover. In the event of claim, all insurance companies coordinate payments to ensure that any income benefit does not exceed a portion of salary (normally a maximum of 75% of salary) so there is a financial incentive to return to work.

# Queries

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Should you have any questions or wish to clarify any matters regarding the death in service or income protection plan, please contact the HR team in DCU Educational Support Services. Alternatively, you can contact the Lockton Ireland People Solutions team via email at [IrelandEB@ie.lockton.com](mailto:IrelandEB@ie.lockton.com) .



# Making your people our business

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