



**cornmarket**  
group financial services Ltd

Here to help you

# The Income Continuance Plan for PIAB (InjuriesBoard.ie) employees



## Plan Summary

Please print and/or save this booklet safely for future reference

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## “Perhaps the greatest threat to your livelihood is ill health”



Ivan Ahern

If you fall ill, your sick pay provides you with an income for a limited period only. With the new Public Sector sick leave arrangements, this period is now even shorter than before. Once your sick pay runs out, your income will fall dramatically or cease entirely; a situation that many Public Sector employees unfortunately find themselves in. Have you ever considered how you and your family would cope, if you fell ill and lost your income as a result?

The Income Continuance Plan for PIAB (InjuriesBoard.ie) employees, administered by Cornmarket, provides members with the financial security they deserve.

The Plan has made provision for the new Public Sector sick pay arrangements. This is an extremely important benefit for Plan members, and a great deal of work was done to ensure that this great benefit was secured. The Plan has grown to become an important employment benefit, and it is well placed to provide vital protection for employees, at an affordable cost, for many years to come.

Almost everything in your life depends on your income. Please don't risk your future financial security. If you haven't already joined the Plan, I would urge you to do so now.

Yours sincerely,



Director,  
Cornmarket Group Financial Services Ltd.

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## Cornmarket's role as Administrators

### Cornmarket – working for you

Cornmarket has been administering the PIAB (InjuriesBoard.ie) Income Continuance Plan since 2006. The Plan aims to provide a realistic level of income in the event of loss of salary due to disability arising from illness or injury.

### Our role includes:

- 1 Negotiating with the insurers (currently Zurich Life) to obtain the most competitive rates and to secure the best possible benefits.
- 2 Assisting PIAB (InjuriesBoard.ie) employees who wish to make a claim from the Plan, by guiding them through every stage of the claims process.
- 3 Promoting the Plan to PIAB (InjuriesBoard.ie) employees.

# A Claims Service you can trust

Cornmarket has its own dedicated, in-house Income Continuation Claims Team. The team members are specialised, well-informed and easy to talk to, and will do all they can to help in a member's time of need. They provide a vital 'hand-holding' function from start to finish of the claims process.

So should you need to make a claim, you can rest assured that it will be dealt with in the efficient, professional and sensitive manner that you deserve.

## The Plan in action

Through its various Income Continuation Plans, Cornmarket has helped protect the financial security of more Public Sector employees than any other company in Ireland. But the real testament to the quality of these Plans is the amount being paid out to beneficiaries, which is now counted in hundreds of millions of Euro. Here's what just two of the people who have benefited from our Income Continuation Plans have to say.



Jackie O'Neill,  
Plan Beneficiary,  
Co. Cork.

*"While in work in March 2013, I had a brain aneurism which put me out of work. Only for the Plan I'd have nothing to pay the bills or the mortgage, I honestly believe I would be homeless without it. Making the claim was very straightforward. I was on the phone to a representative from Cornmarket and I really felt they were there to help me, and they did. It was very easy. If you need your wages to pay your bills, you really have to have something there to back it up. No-one knows what tomorrow will bring, so you need some form of protection. I think Income Continuation is just invaluable."*



John Bargary,  
Plan Beneficiary,  
Co. Limerick.

*"After having a family, I felt I had to have some form of financial security. At the time, I didn't expect anything to happen to me, but I felt that joining Income Continuation was a good idea for my family and I. Then came a time where I found myself out of work for 4 years, as I was constantly experiencing chronic pain. If I didn't have Income Continuation, I wouldn't have been able to keep up with my mortgage payments and I probably wouldn't be sitting in my house right now! Since the changes to Public Sector sick pay, it's much more important to have Income Continuation. Without it, you could find yourself in a very bad financial situation."*

Please contact Cornmarket on (01) 470 8054  
for full details of the Plan.

# Why you need the Income Continuance Plan

Although many members feel that they will never need the protection that the Plan provides, sadly our experience has been that even the healthiest person can suffer unexpected illness or have a serious accident. What is more, the changes to Public Sector Sick Leave arrangements which came into effect on 31st March 2014 mean a dramatic drop in your paid sick leave. Since the changes have been implemented, members without Income Continuance face greater financial uncertainty should they fall ill as they will be taken off the payroll sooner than before.

Thankfully, the Plan has made provision for these changes and will pay out Plan benefits earlier than before, in line with members' needs. The Plan provides essential protection for all members and membership has never been more vital.

## What happens to your income if you fall ill under the new sick leave arrangements?

### Standard Sick Leave

Under Public Sector sick leave arrangements introduced in 2014, typically you have access to paid sick leave of 13 weeks (92 days) at full pay in one year, followed by 13 weeks (91 days) at half pay. This is subject to a maximum of 26 weeks (183 days) in a rolling 4 year period. If you exceed 183 days paid sick leave you may receive Temporary Rehabilitation Remuneration for a further 18 months (548 days), subject to the terms of the Public Sector sick leave arrangements.

### Extended Sick Leave for Critical Illness\*

Under the Public Sector sick leave arrangements, there is a Critical Illness Protocol whereby employees may be granted extended paid sick leave of 26 weeks (183 days) at full pay in one year, followed by 26 weeks (182 days) at half pay, subject to a maximum of 52 weeks (365 days) in a rolling 4 year period.

If you exceed 365 days paid sick leave, you may receive Temporary Rehabilitation Remuneration for a further 12 months (365 days). Temporary Rehabilitation Remuneration may be extended for a further period up to a maximum of 2 years (730 days).

### Temporary Rehabilitation Remuneration

Temporary Rehabilitation Remuneration (formerly referred to as Pension Rate of Pay) is based on your accrued pension benefits that would have applied had you actually retired on Ill Health grounds. It may be granted where there is a realistic prospect of an individual returning to work. However, any added years arising from purchase of service arrangements are not taken into account, as no Ill Health Early Retirement has actually taken place.

### Ill Health Early Retirement Pension

Alternatively, if you retire on the grounds of Ill Health you may be entitled to an Ill Health Early Retirement Pension. Even if you have many years of service, your Ill Health Early Retirement Pension will only be a fraction of your salary. In addition, those paying PRSI at the 'A' rate may be entitled to a State Illness Benefit, but at just €9,776 per annum (2015 level), the State Illness Benefit provides a small income only.

The reality is that long-term illness inevitably means a severe drop in living standards. The need for some kind of additional income is vital.

## How the Plan works – Disability Benefit

Once your salary has reduced to half pay or Temporary Rehabilitation Remuneration is being paid, the Plan aims to pay you an income of up to 75% of your salary less any other income (e.g. half pay, Temporary Rehabilitation Remuneration, Ill Health Early Retirement Pension, State Illness Benefit) to which you may be entitled.

The Plan goes on paying you until you recover, are deemed fit to return to work by Zurich Life, die, or right up to your 65th birthday, if you are permanently disabled.

If a member making a claim decides not to apply for Ill Health Early Retirement Pension (perhaps because he/she intends to return to work) and Zurich Life agrees that there is a reasonable expectation of returning to work, then Zurich Life may pay a benefit of 75% of salary less any State Illness Benefit/Temporary Rehabilitation Remuneration for a maximum of 2 years. This means no deduction will be made from the benefit paid under the Plan for an amount equivalent to Ill Health Early Retirement Pension, as no Ill Health Early Retirement Pension is being claimed. If a member retires subsequently and an Ill Health Early Retirement Pension is paid, the additional amount that was paid under the Plan since the effective date of Ill Health Early Retirement must naturally be repaid to Zurich Life.

**Important:** You must remain an employee of the PIAB (InjuriesBoard.ie) to remain an eligible member of the Plan. If you leave your employer, you must inform Cornmarket in writing, as you can no longer stay in the Plan, and you will not be able to claim from it.

*Membership of the Plan  
is more vital than ever.*

\* There are certain criteria used to determine whether an illness qualifies for extended paid sick leave.

# Example of how the Plan works

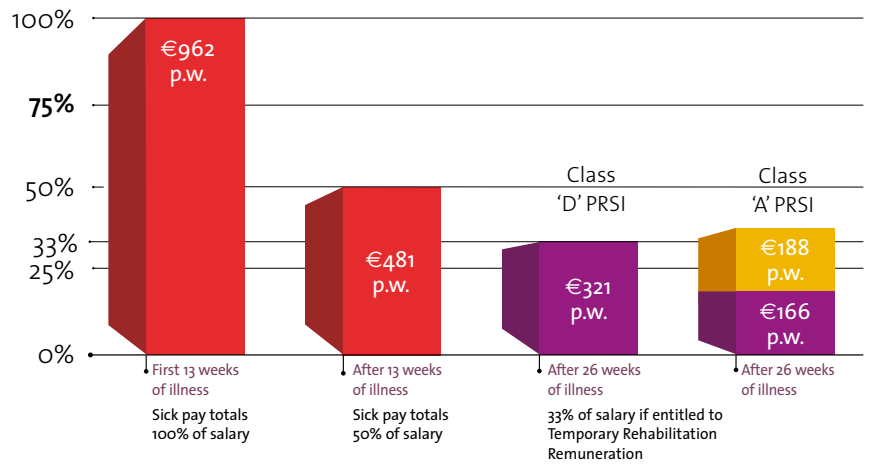
The example below is based on a Public Sector employee, who is a member of the Superannuation Scheme with 20 years' service earning €50,000 per annum, who is now unable to work due to disability arising from illness or injury. It is assumed that standard Public Sector sick leave arrangements apply (i.e. 13 weeks full pay in one year, followed by 13 weeks half pay), extended paid sick leave under the Critical Illness Protocol does not apply and Ill Health Early Retirement Pension is granted after 2 years.

- Sick Pay
- Plan Benefits
- Temporary Rehabilitation Remuneration
- State Illness Benefit
- Ill Health Early Retirement Pension
- State Invalidity Pension

## An example of what happens when sick pay runs out

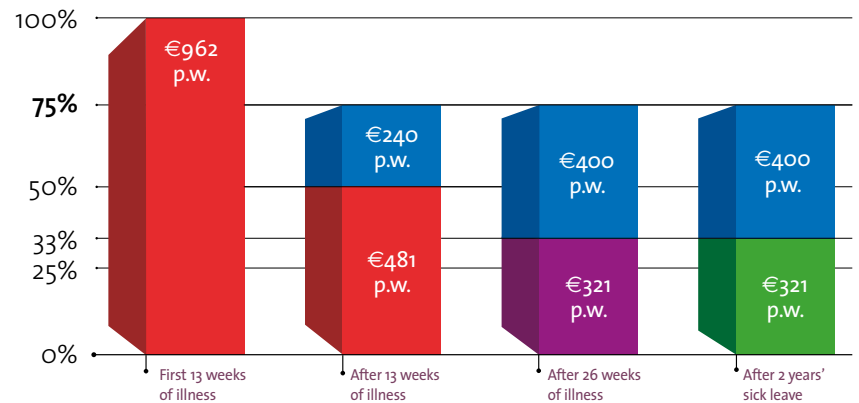
Staff recruited to the Public Service on or after 6th April 1995 pay class A PRSI. Their Superannuation Plan pension is integrated to take account of the value of the Contributory State Pension in calculating the pension payable.

In the event of illness, they may typically claim State Illness Benefit.

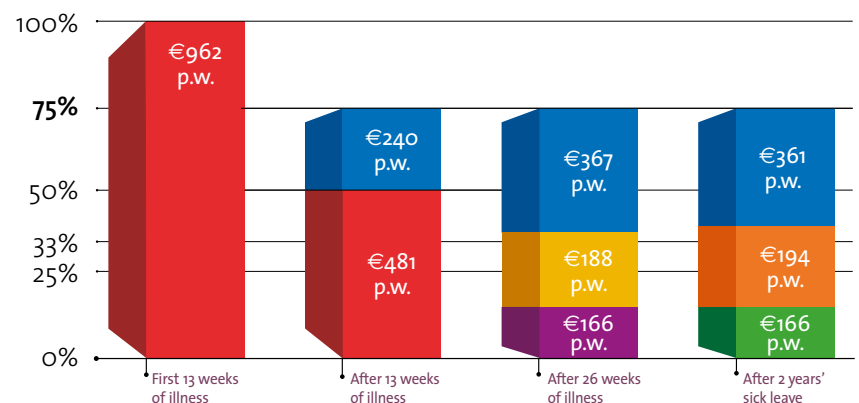


## Examples of how the Plan works

### 'D' Rate PRSI Example



### 'A' Rate PRSI Example



## Additional protection for you and your family

Should you die, the issue of day-to-day living expenses, credit card bills, loans, etc. will still have to be met by those you have left behind. Members will be entitled to Death Benefit in the form of:

### Accidental Death Benefit

In the event of accidental death, a benefit of €15,000 is payable in addition to the normal Death Benefit of typically twice your annual salary.

This benefit is provided up until your 65th birthday, or when you retire (other than on grounds of ill health) or leave the Scheme, if earlier. **Please refer to page 9, Q9 of this booklet for exclusions.**

### Definition of an accident

Members' Death Benefit is only payable if death occurs directly as a result of an accident. For the purposes of this policy an accident is defined as a single event caused by visible, violent and external means which resulted in an injury to the member that directly resulted in death.

### Children's Death Benefit

In the event that a member's child between the age of 3 months and 18 years of age, or 21 if in full-time education dies, an additional Death Benefit of €4,000 will be paid out for that child.

Benefit will **not** be paid where a claim was the result of a pre-existing or congenital condition.

**Terms & Conditions apply.** Please contact Cornmarket for terms and conditions.

## Affordable for every member

### How much does the Plan cost?

As membership is so vital, the Plan is designed to be affordable for every member. It is remarkably good value because it's negotiated on a special 'group basis' for PIAB (InjuriesBoard.ie) employees. The contribution rate is currently set at 0.83% of gross salary and is conveniently deducted from your salary by your employer. Please bear in mind that it is your responsibility to ensure that the correct deductions have, in fact, been made by your employer and that deductions are cancelled where appropriate.

### A helping hand from Revenue

You are eligible for tax relief at your highest rate of tax on your contribution. This means that for most members, the cost of membership is between €4 to €6 a week after tax relief – a small price to pay for peace of mind.

### EXAMPLE OF COST

#### Example of the new cost after tax relief is applied

Salary	Weekly Gross	Weekly Net
€35,000	€5.57	€4.45*
€45,000	€7.16	€4.29**
€55,000	€8.75	€5.25**
€65,000	€10.34	€6.20**

Rates include the Government Insurance Levy of 1%.

\*Real contribution rate of 0.66% paying income tax @ 20%.

\*\*Real contribution rate of 0.50% paying income tax @ 40%.

**Please note:** This rate (based on the benefits in place at the 2015 review) is guaranteed until the next Plan review on 1st October 2018.

# How to join the Plan

## Who is eligible to join?

You may apply to join the Plan if you are:

- 1 An employee of PIAB (InjuriesBoard.ie)
- 2 Under age 65
- 3 Actively at work\*
- 4 Working for 9 hours or more per week

*and either*

- 5 Employed on a permanent full-time basis *or*
- Commenced a contract of definite duration (if you are in a temporary position your contract must be at least 12 months' duration).

All eligible new employees are automatically included in the Plan upon commencement of employment, unless they opt not to join.

## \* Actively at work means that:

- You are working your normal contracted number of hours
- You have not received medical advice to refrain from work
- You are not restricted from fully performing the normal duties associated with your occupation
- Those on statutory paid and unpaid maternity leave can be considered actively at work and are eligible to join.

**Please note:** Employees on paid or unpaid maternity leave are eligible to join the Plan.

## Job/work sharers

Job/work sharing employees of PIAB (InjuriesBoard.ie) who satisfy the eligibility conditions opposite may also apply to join the PIAB (InjuriesBoard.ie) Income Continuance Plan. The level of contribution and benefits which apply for them may differ from those relevant for the full-time employees.

**IMPORTANT:** You must remain an employee of the PIAB (InjuriesBoard.ie) to remain an eligible member of the Plan. If you leave the PIAB (InjuriesBoard.ie) you must inform Cornmarket in writing as you can no longer stay in the Plan and you will not be able to claim from it.

## HOW TO JOIN

The Income Continuance Plan for PIAB (InjuriesBoard.ie) employees helps members maintain the standard of living they deserve if they fall ill and are unable to work. If you haven't already joined the Plan, don't put it on the long finger.

**Apply to join now, simply call Cornmarket on (01) 470 8054**

Cover begins as soon as Zurich Life accepts you as a member of the Plan.



# Frequently Asked Questions

## 1 When does my membership begin?

All staff members are automatically accepted into the Income Continuance Plan for PIAB (InjuriesBoard.ie) employees from the date pensionable employment began. Members receive a formal acceptance letter confirming they have been included as members of the Income Continuance Plan.

If you apply to join the Plan at a later date, your cover begins from the date Zurich Life accepts your application to the Plan. In some cases medical evidence may be required before membership of the Plan can be confirmed. This may involve providing further details over the telephone or attending a medical examination at Zurich Life's expense.

**Please note:** Any sick leave accrued before you became a member of the Plan will not be used when calculating the deferred period.

## 2 What is the deferred period?

The deferred period is the waiting period before the Plan benefit becomes payable. For the purpose of this Plan, from 2014, the deferred period is 13 weeks (92 days) disability in a 12 month period or 26 weeks (183 days) in a rolling 4 year period, where Standard Sick Leave has been granted. For cases where Extended Sick Leave has been granted, the deferred period is 26 weeks (183 days) disability in a 12 month period or 26 weeks (365 days) in a rolling 4 year period.

## 3 When does my membership end?

**Membership of the Plan ends:**

- On your 65th birthday **or**
- If you no longer fulfil the eligibility requirements as set out **or**
- If your contributions to the Plan cease (please bear in mind that the responsibility to ensure that the correct contributions to the Plan are paid rests with you) **or**
- On your retirement (other than on the grounds of ill health) **or**
- On your death,

whichever is the earliest.

**Notice period if you plan to retire:** It is important to remember that Cornmarket may not be notified by your employer when you retire. It is vital therefore that you notify Cornmarket at least 10 weeks in advance of your retirement date so that we can stop your contributions to the Plan.

## 4 What is the definition of salary?

Salary of a member means basic annual salary, excluding any fluctuating emoluments as advised by the Personal Injuries Assessment Board at the commencement of the Deferred Period.

## 5 When does benefit payment under the Plan begin?

Once Zurich Life has accepted your claim and you have completed the relevant deferred period, benefit payment will commence.

Please remember that it can take a number of weeks to process your claim. As soon as you become aware that, due to illness or injury, your salary is likely to reduce to half pay or cease altogether, please let us know. Ideally, we should be informed about **8-9** weeks in advance to enable Zurich Life to assess your claim and gather the relevant medical and employer information. As we understand that this may not always be possible, Zurich Life may not be able to pay your benefit at the time that your salary reduces or ceases. In such cases your benefit may, depending on the particular circumstances, be backdated to the date when your salary reduced to half pay or stopped altogether, where the claim is subsequently admitted. **Please refer to page 10 of this booklet for a step-by-step guide on claiming from the Plan.**

## 6 For how long will I be paid benefit under the Plan?

The Plan will continue to pay benefit for as long as you are totally unable, due to disability from illness or injury, to carry out your normal occupation and you are not following any other occupation. Disability Benefit payments will stop when either:

- You recover
- It has been determined by Zurich Life, based on medical evidence, that you are no longer prevented from carrying out your normal occupation **or**
- You return to work **or**
- You die **or**
- You reach your 65th birthday,

whichever is the earliest.

In certain cases benefits may be paid where the member returns to work but at a reduced level of earnings due to partial disability.

**Notice period if claim is ended:** In the case of claimants who have been in receipt of benefit for at least one year, where medical evidence indicates that a member is fit to return to work, Zurich Life will give 3 months' notice before ending the payment of benefit. This only applies to those cases where a claim has been in continuous payment for 12 months or more.



## 7 How disabled do I have to be to qualify for benefit under the Plan?

To qualify for disability benefit under the Plan, Zurich Life must be satisfied that you are totally unable to carry out your duties under your normal occupation by reason of disablement due to illness or injury, and that you are not engaged in any other occupation for profit or reward or remuneration.

### Definition of Disablement

Total disablement shall be deemed to exist where (a) the Insured Person is unable to carry out the duties pertaining to his/her normal occupation by reason of disablement arising from bodily injury sustained or sickness or illness contracted and (b) the Insured Person is not engaging on a full-time or part-time basis in any other occupation (whether or not for profit or reward or remuneration, including benefit-in-kind).

### Proportionate Benefits

If because he/she is incapable by reason of illness or injury of following his/her occupation on a full-time basis, a member takes up an occupation which is different from and less remunerative than his/her occupation, reduced benefits shall be payable unless and until he/she returns to or is capable of returning to his/her occupation on a full time basis. Proportionate benefit can be paid for a continuous period beyond 12 months if the medical evidence confirms the member continues to be totally incapable of returning to their own occupation.

## 8 What if I take unpaid parental, maternity, carers, or adoptive leave?

If you intend taking a career break, take unpaid leave or change your hours (e.g. Job Sharing) please contact Cornmarket on (01) 408 4195 to discuss the options available.

## 9 Are there any exclusions under the Plan?

There are no exclusions under the Disability Benefit.

### Exclusions apply to the Accidental Death Benefit where death is caused directly or indirectly by:

- Involvement in an illegal act
- Self-inflicted injuries
- Death caused by alcohol abuse or misuse
- Death caused by the use of illicit drugs or the misuse of prescription drugs or any other drugs normally used for medicinal purposes.

Please bear in mind that in some cases individual members may be accepted into the Plan subject to exclusions in respect of specified illnesses. Once an exclusion is applied, sick leave due to the excluded condition cannot be included in relation to any aspect of a claim.

## 10 What benefits do members on a temporary contract get?

A claim in respect of a member on a temporary contract is treated in the normal manner as outlined in questions 5 and 6. If a member cannot work due to illness or injury and their contract expires before the expiry date of the deferred period (13 weeks in any 12 month period), their claim will be considered subject to the usual medical evidence requirement. For example, if a member suffers an illness with 3 months or less remaining on their contract, and remains disabled to the end of the deferred period, their claim will be considered in the normal manner.

## 11 What if I have unearned income?

In general, investment and rental income will not be taken into account when making a claim under the Plan Benefit. Income from any accident or sickness policy will however be taken into account, except once-off lump sum benefits paid under a critical/serious illness policy.

Additionally, other income received from other sources (for example another employment) shall be considered in the financial assessment of your claim.

## 12 What are the maximum benefits under the Plan?

75% of your salary\* as paid by your employer *less*

- Any amount of salary, earnings, profit, reward, or remuneration which you are in receipt of from your normal occupation or any other occupation or business *and*
- The Ill health Early Retirement Pension/Temporary Rehabilitation Remuneration entitlement calculated on the normal basis as set down by your employer, irrespective of whether you are receiving this amount or not\*\* *and*
- An amount equal to the State Illness Benefit payable to a single person, if you are entitled *and*
- Any benefit you are receiving under the Social Welfare Acts other than sickness, disability or treatment benefits *and*
- Any benefit you are entitled to under any other insurance against accident or sickness or other similar arrangement (where appropriate such an amount will be annualised), except benefits paid under a Lump Sum Critical/Serious Illness *and*
- Any annualised amount awarded by a court of law, an agreed settlement sum or ex-gratia payment attributable to loss of earnings arising out of any action relating to your disablement *or*

The maximum Income Continuance Benefit – currently €250,000 per annum.

\*For the definition of salary, please see page 8, Q4.

\*\*In some cases the insurer may agree to pay a full 75% of salary without deductions for Ill health Early Retirement Pension/Temporary Rehabilitation Remuneration if they think there is a reasonable expectation of you returning to work.

# Claiming from the Plan – a step-by-step guide

Cornmarket's role is to help guide members through the claims process. We have considerable experience in this area and, on behalf of claimants, work closely with the relevant insurance companies to ensure that all legitimate claims are promptly paid. We are here to talk you through the process and explain any additional documentation that you may be required to provide.

## 1 Contact Cornmarket

Cornmarket is not automatically notified of your absence from work through illness. This means as soon as you become aware that, due to illness or injury, your salary is likely to reduce to half pay or cease altogether, please let us know. Ideally, we should be informed about **8-9 weeks** in advance to enable Zurich Life to assess your claim and gather the relevant medical and employer information. As we understand that this may not always be possible, Zurich Life may not be able to pay your benefit at the time your salary reduces or ceases. In such cases the benefit will be backdated where the claim is subsequently admitted. You can contact us by:

- Calling the Claims Team on **(01) 408 4018**
- Writing to us at:  
SPS Claims Department,  
Cornmarket Group Financial Services Ltd.,  
Christchurch Square, Dublin 8 *or*
- Emailing: [spsclaims@cornmarket.ie](mailto:spsclaims@cornmarket.ie).

## 2 Your Claims Pack

Once you have informed us that you wish to make a claim, you will be issued with a claims pack containing all of the information that is required to enable Zurich Life to assess your claim.

## 3 Processing your Claim

Upon receipt of your completed claim form, Zurich Life will begin assessing your claim.

## 4 Medical Examination

Medical evidence will be assessed by Zurich Life. In some cases the insurer will request that you attend an independent medical examination (at Zurich Life's expense) to confirm you are indeed totally unable to carry out your normal job because of your disability.

## 5 Additional Medical Evidence

In all cases Zurich Life will require additional medical evidence from doctors and/or specialists who have attended you. You may possibly be requested to attend a further medical examination (at Zurich Life's expense).

## 6 Decision on your Claim

Once all the medical evidence and documentation has been received, Zurich Life will make a decision on your claim.

## 7 Your Benefit

Once a claim is being paid, payment of the benefit is made by Zurich Life monthly in arrears. Benefit payments are subject to income tax.

Your benefit will continue to be paid for as long as you remain unfit to carry out your normal occupation because of disability from illness or injury. Benefit payments will stop when:

- You recover *or*
- When Zurich Life decides, based on medical evidence, that you are no longer prevented from carrying out your normal occupation due to disability arising from illness or injury *or*
- You return to work *or*
- You die *or*
- your 65th birthday

whichever is the earliest.

In certain cases, benefit may be paid where you return to work at a reduced level of earnings due to partial disability. From time to time, Zurich Life will require medical evidence confirming that you remain unfit to work.

Please contact Cornmarket on **(01) 470 8054**  
for full details of the Plan.

### Important:

**Short-term claims:** As a result of recent changes to Public Sector sick pay arrangements there is a likelihood of an increase in short-term claims. With some short-term claims, the medical evidence required may not be as detailed as that required for a long-term claim.

**Late Notification of Claims:** It is not often possible to retrospectively assess the validity of a claim in cases where a significant period of time (approximately 3 months) has elapsed since your salary reduced or ceased. For this reason, it is vital that you register your claim promptly in line with the guidelines given (**8-9 weeks** before your salary reduces to half pay or ceases altogether). In the case of late notification of a claim, cases will be assessed on individual merit and Zurich Life reserves the right to decline to assess the claim.





# The Income Continuance Plan for PIAB (InjuriesBoard.ie) employees

This guide provides an outline only of the main benefits of the PIAB (InjuriesBoard.ie) Income Continuance Plan as of December 2015, and is issued subject to the provisions of the policy, and does not create or confer any legal rights.

The information contained herein is based upon our current understanding of Revenue law and practice as of December 2015.

The PIAB (InjuriesBoard.ie) Income Continuance Plan is governed by the master Policy Document No. G3418 issued by Zurich Life. Members of the Plan may examine the policy at any reasonable time at the Head Office of PIAB (InjuriesBoard.ie) or the Dublin office of Cornmarket Group Financial Services Ltd.

Cornmarket is committed to providing a high level of service and has a complaint handling procedure in place. Should you feel that you have not received a satisfactory level of service, please write in the first instance to Jane Horan, Assistant Manager, Compliance Department, Cornmarket Group Financial Services Ltd, Christchurch Square, Dublin 8.

If you are dissatisfied with the outcome of your complaint through Cornmarket, you may also submit your complaint to the Financial Services Ombudsman's Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, or logon to [www.financialombudsman.ie](http://www.financialombudsman.ie).