

# INCOME PROTECTION

PHARMACISTS

**17.5%**  
DISCOUNT





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# WHAT IS INCOME PROTECTION?



## What is Income Protection?

Income protection is a type of insurance policy that pays you money each month if you are unable to work due to illness or injury. This payment continues until you are fit enough to return to work again. You might get sick pay from your employer or have some savings in the bank to fall back on – but will this be enough?

## What does it cover?

You could use the money to pay your bills, or cover expenses you might build up around medical treatment. You could also use it to keep doing the things that make you happy. However you decide to use your money, it's there to support you and your family so you can focus on getting better.

## How does it work?

While you're healthy, you pay a premium every month. If you are unfortunate to fall ill or become injured and are unable to work during the term of your plan, you can then make a claim and receive a monthly income until you're fit to return to work or you reach the end of the plan. While you're getting your monthly income, you don't pay any premium. When your illness ends and you return to work, you start paying premiums again.

# FAQ'S



## **Is Income Protection tax deductible?**

Yes, with income protection you can get tax relief at your marginal rate on the premiums you pay.

## **Does Income Protection cover pre-existing conditions?**

No, you cannot get income protection to cover a pre-existing condition.

## **How do I make an Income Protection claim?**

You simply contact us so that we can arrange to have you complete a claim form.

## **What is a deferred period for Income Protection?**

Not everyone needs their income to start as soon as they're out of work. If your employer pays you sick pay, you might only want your income protection payment to start after a certain number of weeks.

The time in between when you stop working and when you start receiving payment is called your deferred period. You can choose how long this is: 4, 8, 13, 26 weeks.

# EXAMPLES



To give you a clearer picture of how income protection applies in real life, we've outlined three examples based on different income levels. Each shows how up to 75% of your earnings can be safeguarded, less the State Illness Benefit.



## EXAMPLE 1

<b>Gross Annual Salary</b>	<b>€75,000</b>
<b>75% of income</b>	€56,250
<b>Less State Benefit</b>	€12,688
<b>Max Yearly Benefit</b>	€43,564
<b>Max Monthly Benefit</b>	€3,630



## EXAMPLE 2

<b>Gross Annual Salary</b>	<b>€100,000</b>
<b>75% of income</b>	€75,000
<b>Less State Benefit</b>	€12,688
<b>Max Yearly Benefit</b>	€62,312
<b>Max Monthly Benefit</b>	€5,192



## EXAMPLE 3

<b>Gross Annual Salary</b>	<b>€150,000</b>
<b>75% of income</b>	€112,500
<b>Less State Benefit</b>	€12,688
<b>Max Yearly Benefit</b>	€99,812
<b>Max Monthly Benefit</b>	€8,317

# WHAT DO I PAY?



I'm 30 and building my career in a local independent pharmacy. Right now, I'm saving for my first home and know that once I take on a mortgage my financial responsibilities will grow. I want to make sure that if illness or injury keeps me from work, my income is protected from three months onwards, so I can continue to meet repayments and stay on track with my plans.

Ceasing Age	Income Protection	Original premium	17.5% Discounted Premium	Net Cost
65	€52,000pa - 13 week deferred	€106.00	€87.00	<b>€52.00</b>



At 40, I'm well established in a large pharmacy chain. I've two children in school, a mortgage, a car loan, and some savings. My income is what keeps our household running, and protecting my family's lifestyle is my top priority. Affordability is important, but so is knowing that our financial security won't collapse if I can't work.

Ceasing Age	Income Protection	Original premium	17.5% Discounted Premium	Net Cost
65	€52,000pa - 26 week deferred	€130.00	€107.00	<b>€64.00</b>



I am 50 years of age and have worked for many years in an independent pharmacy and may become a principal in the future. With three teenagers preparing for university, my salary is more important than ever. I do have rainy day savings, but they wouldn't last long. I can't afford the risk of losing my income when so many people rely on me.

Ceasing Age	Income Protection	Original premium	17.5% Discounted Premium	Net Cost
65	€52,000pa - 26 week deferred	€222.00	€183.00	<b>€110.00</b>

\*All quoted figures are for illustrative purposes only



# HOW CAN WE HELP?



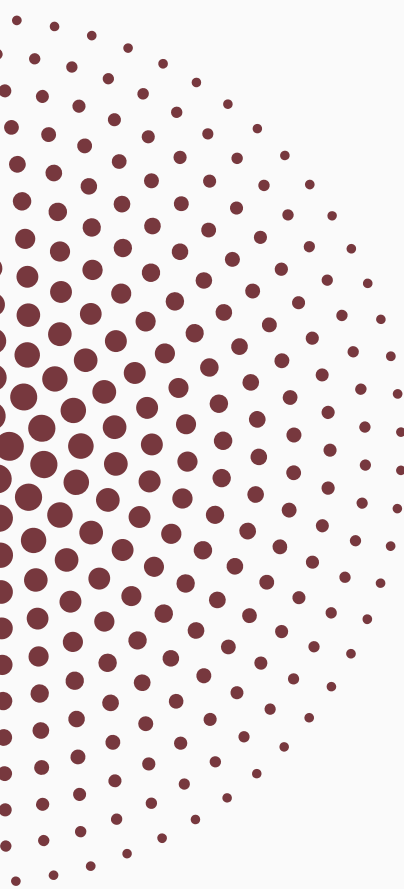
## Here's how we can help:

- **17.5% lifetime premium discount for all Irish Pharmacy Union members.**
- Long-term protection until retirement, so you can safeguard your career and lifestyle for the future.
- Financial stability for your family, covering commitments such as mortgages, loans, and education costs.
- Business continuity support to help keep your practice running even if you can't work.
- Peace of mind, knowing that you have a safety net in place to focus on recovery without financial stress.

With our expertise in protecting pharmacists, we'll ensure your cover is cost-effective, tax-efficient, and suited to your unique needs.

## Schedule a free consultation today

[Book Now](#)



# SUMMARY



Your skills, training, and commitment as a pharmacist are the foundation of your livelihood. But illness or injury can disrupt your ability to work, creating immediate financial pressure on both your personal and professional commitments.

Income protection ensures that if the unexpected happens, you have the security of a regular income—allowing you to focus on recovery without compromising your lifestyle, your family’s needs, or your future.

At Omega Financial Management, we specialise in arranging income protection for professionals and offer exclusive discounts for Irish Pharmacy Union members.





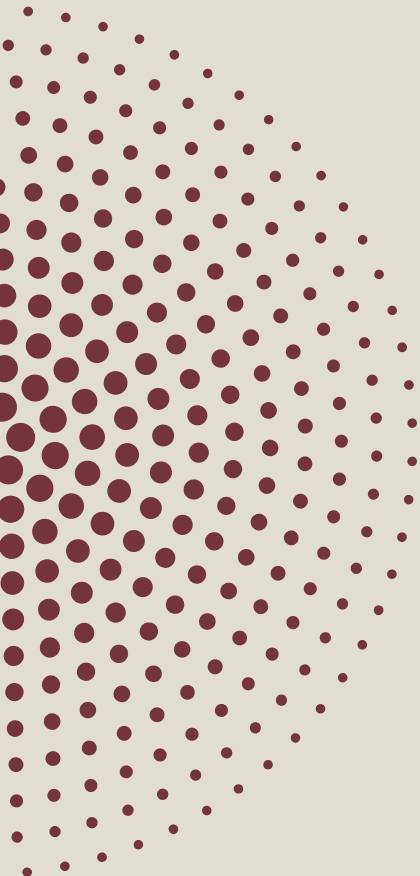
# WHO WE ARE?





At Omega Financial, we specialise in tailored financial solutions for medical and business professionals, ensuring your income, wealth and retirement are secure.


Established in 2001 by John O'Connor, Omega Financial was created to deliver specialised financial services to Ireland's professional communities. With a client base exceeding 5,000, we remain committed to providing the highest standard of advice, supported by our expertise, technical proficiency and meticulous attention to detail.

As we approach our 25th anniversary, we will continue to serve our esteemed professional clients in the medical and business sectors, while also welcoming numerous new clients to our firm.



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