

# NFVSP Salary Protection Scheme

Review 2025

- ❖ NEW Enhancements to the Scheme
- ❖ Reduction in cost of membership
- ❖ Same great benefits



This Scheme is underwritten by Aviva Life & Pensions Ireland Designated Activity Company (Aviva).



# What the 2025 review means for you

The National Federation of Voluntary Service Providers (NFVSP) Salary Protection Scheme is available to members of the NFVSP.

The Scheme is typically reviewed every three to five years. This year, Cornmarket and the NFVSP carried out a comprehensive review involving all insurers in the Voluntary Group Protection market in Ireland. Following this, the NFVSP agreed to retain Aviva as the insurer of the Scheme, as they provided the most competitive rate and benefits for members.

All of the changes outlined in this booklet are effective from 1st August 2025 and are intended to apply until the next review of the Scheme which is scheduled for on or after 1st August 2028. Read on to find out more.

## NEW Enhancements to the Scheme

- ✓ **Aviva Care Service**, means total care for you and your family's health and wellbeing.

## Reduction in cost of membership

- ✓ The great news for members is that the cost of Scheme membership will **reduce from 2.47% to 2.15%** of gross annual salary from 1st August 2025 for the next 3 years.

## Same great benefits

- ✓ The true value of the Scheme can be seen in the vital benefits that it has paid out to members and their families and **these benefits are to remain**.

# NEW Enhancements to the Scheme

Following this review, Cornmarket are delighted to introduce a fantastic new service for NFVSP members....



## Aviva Care Service

Aviva Care gives you 4 health & wellbeing services that line up to offer total protection for you and your family. Services available to you and your family include:

- **Digital GP**, book an online appointment with a doctor.
- **Family Care Mental Health Support**, confidential mental health support with psychologists.
- **Best Doctors Second Medical Opinion**, for more complex medical cases, get a second medical opinion from a world-leading panel of medical experts.
- **Bereavement Support**, bereavement counselling to help you cope with the loss of a loved one.



We'll be in touch with more information about the Aviva Care Service soon.

Aviva Life & Pensions Ireland DAC does not guarantee the on-going availability of any or all of the Aviva Care Ireland services to its policyholders and may, at its sole discretion, withdraw access to the service at a month's notice. If Aviva withdraw it, they will write to notify policyholders at least 30 days in advance of its removal. Teladoc Health (who provide the Aviva Care services) is not a regulated financial service.

# Great News

## Reduction in cost of membership

The great news for members is that the cost of Scheme membership will **reduce from 2.47% to 2.15%** of gross salary from 1st August 2025 for the next 3 years.

**The breakdown of the rate is as follows:**

	Current Rate	New Rate
Disability Benefit	2.47%	2.15%
<b>Total gross rate</b>	<b>2.47%</b>	<b>2.15%</b>
<b>Total net rate at 20% income tax</b>	<b>1.98%</b>	<b>1.72%</b>
<b>Total net rate at 40% income tax</b>	<b>1.48%</b>	<b>1.29%</b>

Includes 1% Government Levy.

**Warning:** The current premium may increase after the next Scheme review which should take place on or after 1st August 2028.

# Income tax relief

You can claim income tax relief on your Scheme premiums. On your payslip the gross amount appears, however the net cost to you will be significantly less.

**Here are some examples of the new weekly cost, after income tax relief is applied:**

Income	Weekly gross cost	Weekly net cost at 20% income tax*	Weekly net cost at 40% income tax**
€35,000	€14.42	€11.54	n/a
€45,000	€18.54	€14.83	€11.13
€55,000	€22.66	n/a	€13.60

If you are paying by Salary Deduction income tax relief will be applied automatically.

If you pay by Direct Debit you can claim income tax relief by submitting details to your Tax Office.

The rate at which income tax relief is applied may depend on your individual circumstances.

\*If you are paying income tax at 20% your net premium rate will be 1.72% \*\*If you are paying income tax at 40% your net premium rate will be 1.29%.

# A reminder of your benefits

- ✓ **Disability Benefit** – Depending on whether you are a member of the NFVSP Pension Scheme or not, the level of cover you would receive from the Scheme differs:

## For those who ARE in the NFVSP Pension Scheme

- A **Disability Benefit** of up to **66.67%** of salary less any other income that you may be entitled to (e.g. half pay, Ill Health Early Retirement Pension, State Illness Benefit or State Invalidity Pension). The deferred or waiting period is 26 weeks in any 12 consecutive months\*.
- In addition, a **Pension Protection Benefit** of 12% of salary paid to your pension scheme administrator to take account of the fact that pension contributions cease once your sick pay runs out.

## For those who ARE NOT in the NFVSP Pension Scheme

- A **Disability Benefit** of up to **75%** of salary less any other income that you could be entitled to (e.g. half pay, Ill Health Early Retirement Pension, Temporary Rehabilitation Remuneration, State Illness Benefit or State Invalidity Pension).

\*The deferred period is the waiting period, before the Disability Benefit becomes payable.

# A reminder of your benefits

## Disability Benefit over 36 months – Functional Assessment Test Required

- Once you have received 36 months of Disability Benefit payments from the Scheme, you will be required to undergo a Functional Assessment Test in order to continue receiving Disability Benefit
- Provided that you are unable to return to any work and you pass this test, the type of Disability Benefit that is paid is known as Full Disability Cover
- There are two separate Health Assessments in the Functional Assessment Test, Physical and Mental. In order to qualify for Full Disability Cover you must pass one of these assessments.

For the full terms and conditions of the Scheme, a new Scheme summary booklet will be available at [cornmarket.ie/fedvol](http://cornmarket.ie/fedvol) in due course.

- ✓ **Death Benefit** – Accidental Death Benefit – €15,000
  - Children's Death Benefit – €4,000.



# A reminder of your benefits

- ✓ **Tax Return Service for Disability Benefit Claimants** – Cornmarket's Tax Return Service is available to claimants who are in receipt of Disability Benefit for a continuous period **of at least 3 months**.

If you are claiming Disability Benefit from the Scheme, you will have income from multiple sources. To help with this, Cornmarket's Tax Return Service will prepare and file your tax return for you, to ensure that you do not pay more tax than you need to. (Terms and conditions apply).

**Important:** Only claimants whose claim becomes payable on or after 1st March 2022 are eligible to avail of this service. For more information, please call **(01) 408 6267**.

**IMPORTANT:** You must remain an employee of an organisation of the NFVSP to remain eligible for Scheme membership.



Cornmarket's Tax Return Service is not a regulated financial product.



# We're here to help you

Cornmarket's role is to guide members and their families through the claims process.

Our Claims Team is easy to talk to and dedicated to assisting members and their representatives every step of the way.



**We listen & support**



**We hold your hand**



**We act on your behalf with insurers & employers**



**(01) 408 4018**



**spsclaims@cornmarket.ie**

**But don't just take our word for it. Here's what three claimants have to say about the service they received\***

"Cornmarket made me feel **comfortable** and **not fearful** to my situation."

"I am **very grateful** to have the support of Cornmarket at this difficult time. The services available to me have been sincerely welcomed."

"I **appreciated all the support** I have been given and continue to be given. Nothing was ever an issue and I really appreciate that someone always got back to me when they said they would."

\*Source: Cornmarket Claims survey, 2023, relating to respondents from 1st January 2023 to 31st December 2023.



## We're here to help you

To speak to a member of our team about a query or a claim:

Queries: **(01) 408 6280** or **spsadmin@cornmarket.ie**

Claims: **(01) 408 4018** or **spsclaims@cornmarket.ie**

### IMPORTANT INFORMATION ABOUT MAKING A CLAIM

Claims can take around 3 months to process from the date that the claim form is received, until the decision is made. It takes time to gather the necessary medical evidence and information from your employer, to assess the amount of benefit due. This can include details of salary, sick leave, half and off pay dates, Temporary Rehabilitation Remuneration and Ill Health Early Retirement Pension. Therefore, it is vital that you contact us as soon as you become aware that you will need to make a claim.

This document is designed as a quick reference only to the benefits of the Scheme and the main changes arising from the 2025 Scheme review. Terms and conditions apply. Benefits and claims are subject to underwriting and acceptance by Aviva Life & Pensions Ireland Designated Activity Company (Aviva). The master policy document (No.710030) is definitive in all matters of interpretation and entitlements to benefits. Members of the Scheme may request a copy of the policy document from Cornmarket Group Financial Services Ltd. The information herein is based upon our current understanding of Revenue law and practice as of June 2025.

Christchurch Square, Dublin 8 Tel: (01) 408 4000 Web: [cornmarket.ie](http://cornmarket.ie)

Cornmarket Group Financial Services Ltd. is regulated by the Central Bank of Ireland.

The Scheme is underwritten by Aviva Life & Pensions Ireland DAC.

Aviva Life & Pensions Ireland Designated Activity Company, a private company limited by shares, trading as Aviva Life & Pensions Ireland and Friends First, is regulated by the Central Bank of Ireland.