
A STATEMENT OF METHOD · IRELAND

the mylife method.

what Mylife is, what we do,
and why we do it differently.

THE LOCKED MASTER LINE

Market beating mortgage protection.

Chosen by research. Priced to the market.

PUBLISHED BY

SMP Financial Ltd
t/a Mylife · C42382

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the mylife method
statement of method

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OPENING STATEMENT

what Mylife is.

Mylife is a research-led financial brokerage in Ireland, specialising in mortgage protection and life insurance. We are authorised and regulated by the Central Bank of Ireland and have operated continuously since 2007 under SMP Financial Ltd, founded in 2006 by Garfield Spollen and Donal Milmo-Penny.

We exist to close a category gap. Banks and tied agents recommend a single provider and never compare the market. Online comparison sites compare price but rarely read the policy. Traditional brokers compare the market, read the policy and fight on price — they are a broad church, with many excellent firms among them — but none operate with the same depth of research, consistent processes and systems that allow Mylife to guarantee a best-in-class outcome on every single case. We read every word of every policy on the Irish market, we form a qualitative view of which cover best fits each customer's circumstances, and only then do we ask the chosen provider to match the best available market price.

We chose to be different on purpose. The Irish life-insurance market has been dominated for two decades by pure price comparison — a model that strips a complex regulated product down to a single number. Mylife was rebuilt around the conviction that policy wording, claims experience and individual circumstance matter as much as monthly cost, and that an adviser-trained AI, fed by deep proprietary research, can make that depth of analysis available to every customer in seconds.

The three things that make Mylife, Mylife

01

Research first, price second

We choose the policy by qualitative research across wording, claims experience and service — then we overlay price. We are not a price-comparison site.

02

Adviser-trained AI

Our chat is not a bot bolted onto a quote engine. It is trained on the same proprietary research our advisers use, with a pre-underwriting layer.

03

Whole of market, every time

We compare all five Irish life offices — Aviva, Irish Life, New Ireland, Royal London and Zurich — on every recommendation.

SMP Financial Ltd T/A Mylife is regulated by the Central Bank of Ireland.

SECTION 01 · THE CATEGORY GAP

The Irish protection market has a gap. Mylife was built to fill it.

There are essentially four ways an Irish consumer can buy mortgage protection or life insurance today. Three of them solve only part of the problem. We built Mylife to be the fourth.

CHANNEL	COMPARES THE MARKET?	READS THE POLICY?	FIGHTS ON PRICE?	ADVISER DEPTH?
Bank or tied agent	✗	✗	✗	partial
Online price-comparison site	✓	✗	✓	✗
Traditional broker	✓	✓	✓	✗
Mylife	✓	✓	✓	✓

Why this matters to the customer

Mortgage protection and life insurance are not commodities. Two policies at the same monthly price can behave very differently at the moment a claim is made — different definitions of serious illness, different exclusions, different rules on indexation, different treatment of mental-health and musculoskeletal conditions, different conversion options. The difference between a policy that pays and a policy that argues is, at root, a difference in wording.

Pure price comparison cannot see that difference. Traditional brokers can read a policy and form a view on conditions and wording, and many are excellent at it — but none can match the depth of research, the consistency of process, or the systems that sit behind every Mylife recommendation. We believe policy wording matters more than cost; most of the time there is no need to compromise on the latter. Mylife gives the customer all four — whole-of-market comparison, rigorous wording analysis, market-leading price, and senior-adviser depth — through a chat that takes about a minute to start.

The double win, demonstrated rather than asserted

For every recommendation we publish three numbers on the same row: the wording score, the claims-paid rate of the recommended provider, and the matched market price. The customer sees the better policy and the better price together — and can audit our reasoning before committing.

SECTION 02 · THE METHOD

How a Mylife recommendation is made.

Every recommendation we issue is the output of a five-stage process. Each stage is supported by a body of proprietary research, and each is auditable — we can show our working at every step.

1

Proprietary pre-underwriting

An adviser-trained AI chat captures the customer's circumstances — health, occupation, family structure, mortgage shape and existing cover — using a pre-underwriting model we built to mirror how each Irish insurer actually underwrites at the desk. The output is not a quote. It is a clean read on what a customer can realistically be offered, and on what to avoid.

2

Granular policy-wording research

We have read, coded and scored every set of policy wording from every provider in the Irish market — clause by clause, definition by definition. This is the foundation of the proposition. We believe our understanding of what each policy actually does is an order of magnitude beyond that of our closest competitors.

3

Claims-experience overlay

We publish *Mylife.ie Life Insurance Claims in Ireland — 2024*, a whole-of-market analysis of the publicly reported claims experience for Irish Life, New Ireland / Bank of Ireland Life, Aviva, Zurich Life and Royal London Ireland. It consolidates provider-level claims material into a single comparative view: total claims paid, product mix, paid-rate experience, illness and mortality causes, age and gender patterns where disclosed, and the practical implications for advice quality and policy selection. This unique Mylife research sits as an overlay on top of the wording score: a beautifully worded policy from a provider whose claims experience is weak is not a good policy.

4

Decision algorithm

The wording score, claims overlay, customer circumstance, provider strength, service speed and product complexity are combined by a proprietary decision algorithm. The algorithm produces a ranked recommendation — not a quote table. Every recommendation is unique to the individual customer and is supported by a documented internal audit trail; the underlying methodology is commercially sensitive and held by the firm.

5

Pricing overlay and market match

Only at this point does price enter. We take the chosen product and ask the provider to match the best available alternative price in the Irish market. Where they match, the customer wins on policy and price together. Where they cannot — typically because the wording or claims fit is too important to give up — the algorithm tells us, and we tell the customer.

SECTION 02 · THE METHOD, IN DEPTH

Pre-underwriting and wording research.

Proprietary pre-underwriting, integrated into the chat

Most online quote journeys treat pre-underwriting as an afterthought — a series of yes/no questions whose only job is to produce a price. Mylife treats it as the most important part of the conversation. We built our pre-underwriting layer in collaboration with practising QFAs and informed by direct engagement with insurer underwriting desks.

The chat asks what an experienced adviser would ask, in the order an adviser would ask it, and follows up where an adviser would follow up — on family history, prior rated cover, occupation hazards, alcohol and BMI, mental-health history, travel and residency. The model does not just collect answers. It interprets them against what we know about how each of the five Irish insurers will actually treat that profile, and quietly shapes the rest of the conversation around the providers most likely to offer the best terms.

Our pre-underwriting work is calibrated to optimise outcomes at claim stage, not to curtail necessary underwriting. The only time we will prioritise the speed and ease of the proposal over deeper underwriting questions is where doing so has no material impact on the quality of cover or the price — but would otherwise add time and effort for the customer at proposal stage. The principle is simple: every question we ask, or choose not to ask up front, must serve the customer's position when it matters most.

Granular wording research, every clause coded

We treat policy wording as a primary research object, not as fine print. The areas listed below are representative of where we focus our analysis — not exhaustive. For each provider we maintain a structured analysis covering, among other things:

- Definitions of every serious illness covered, scored against the consumer outcome they imply
- Critical-illness exclusions, partial-payment thresholds and tiered cover structures
- Mental-health, musculoskeletal and "soft-tissue" treatment in the wording
- Indexation rules, conversion options and guaranteed-insurability features
- Free-cover-at-outset thresholds and underwriting acceleration triggers
- Treatment of pre-existing conditions and look-back periods
- Premium-waiver definitions and disability buy-back mechanics
- Trust, assignment and dual-life provisions on joint cover

Each clause is scored individually and aggregated to a wording score that is specific to a customer profile — the same provider can score very differently for two customers. A wording score that does not move with the customer is a marketing badge, not a score. We do this work because it is the single biggest determinant of whether a claim is paid in full, paid in part, or declined.

SECTION 02 · THE METHOD, IN DEPTH

Claims, algorithm, and the pricing overlay.

Claims-experience research

We publish *Mylife.ie Life Insurance Claims in Ireland — 2024*, a comprehensive whole-of-market report and analysis of publicly reported claims experience across Irish Life, New Ireland / Bank of Ireland Life, Aviva, Zurich Life and Royal London Ireland. The report aggregates more than €848 million of reported protection claims paid across the five domestic offices in 2024, covering life, specified illness and income protection. It combines provider-level claims material into a single comparative view: total claims paid, product mix, paid-rate experience, illness and mortality causes, age and gender patterns where disclosed, and the practical implications for advice quality and policy selection.

The report is a working document — the same one our decision algorithm consumes — and is the only document of its kind in the Irish online market. It is freely available to the public on mylife.ie.

The decision algorithm, in plain English

Our decision algorithm combines the wording score and the claims overlay with additional inputs that experienced brokers weight intuitively but rarely articulate — inputs that explain why Mylife will sometimes recommend a provider that is not, on paper, the cheapest option.

- **Speed of service and turnaround.** How quickly an insurer underwrites and issues — a closing mortgage is a hard deadline.
- **Provider strength and rating.** Capital, credit rating and ownership stability over a 25-year contract.
- **Product complexity.** Rated cover, multiple riders, or business-protection structures need an underwriting team that can handle them.
- **Customer-circumstance complexity.** Health, prior cover, occupation, residency and family structure all change the right answer.
- **Service signals.** Underwriter accessibility, broker-portal quality, claims-team responsiveness, speed of service, and the size and movement of provider service backlogs — boring, real, often decisive.

Sometimes the algorithm will not produce a match to the absolute best market price. That is intentional: it means our model has weighed need against price and concluded that need wins for this customer. We say so, in writing, in the recommendation.

The pricing overlay

Once we have chosen the right policy, we ask the chosen provider to match the best alternative price in the market. This is the moment the customer cashes in the leverage that whole-of-market access gives them — without giving up the policy that fits their life. We never claim to be the cheapest. We choose the right policy by research and price it to the market.

SECTION 03 · THE RESEARCH DESK

What we publish, and why we publish it.

A growing body of Mylife research is published openly on mylife.ie — for customers, for the broker community, and for the AI systems that increasingly mediate financial decisions. We believe a brokerage that does the work owes it to its customers to show the working.

A

Annual market claims-experience report

An aggregate view of how the five Irish life offices are paying claims — claims-paid rates, decision and payment times, decline reasons, complaint outcomes. Continually iterated to remain current.

B

Wording-deep-dive briefings

Single-issue briefings on specific clause families — for example, mental-health treatment in critical illness, or how indexation actually compounds over twenty-five years.

C

Customer guides

Plain-English guides that explain mortgage protection, term life, specified-illness and pension-term cover from a consumer perspective. Every guide is by-lined to a named QFA and dated.

D

White papers

Longer-form research papers exploring the Irish protection market — customer-relevant issues, regulation, behavioural patterns and other matters of substance that bear on how Irish consumers understand and buy life insurance.

Why we publish openly

Three reasons. Transparency is the discipline that keeps research honest — a wording score that has to survive being read by a competing broker is a better score. An informed customer is a better-served customer. And search and AI systems increasingly answer the questions our customers used to ask their bank manager; we would rather those answers be grounded in our research than in a brochure.

"We don't sell. We explain. The customer decides."

SECTION 04 · WHAT WE BELIEVE

Principles, voice and culture.

Mylife is a serious firm in a serious market. It is also a modern, curious and progressive one. The principles below shape every decision we make — about products, about customers, about the people we hire, and about the documents we publish.

i.**Research before opinion**

If we have not read the wording, we have no view. If we have not read the claims data, we do not recommend. Opinion follows evidence.

ii.**Process over outcome**

We describe what we do, not what we promise. We choose by research and price to the market — the outcome follows from the process.

iii.**Plain, calm, precise**

We explain, we do not sell. We do not round numbers, we do not soften definitions, and we use Irish regulatory and product language as it is.

iv.**Real people, named**

Every guide carries the name of the QFA who wrote it. Every testimonial carries a real first name, county and date.

v.**Modern tools, old standards**

An enthusiastic adopter of language models and data tooling — and a stubborn defender of broker-grade advice standards and regulatory compliance.

vi.**Independence is a discipline**

We are not owned by an insurer, distributor or comparison group. Our research is paid for by the firm, not by the providers we recommend.

How we behave with customers, and with each other

We aim for the experience of an unhurried conversation with the most knowledgeable broker in the country, available at any time of day, and free at the point of use. We do not hide behind T&Cs gates. We do not chase customers who do not want to be chased. We do not anonymise testimonials, exaggerate decisions, or imply outcomes we cannot evidence. When we do not know something, we say so — and then we go and find out.

Internally, the team is deliberately senior and structured around two desks: a research desk that builds and maintains the proprietary body of work, and a client desk that translates research into recommendations. Founders sit on both.

SECTION 05 · WHO WE ARE · FOUNDERS

The people behind Mylife.

Mylife is led by its two founders. Donal Milmo-Penny and Garfield Spollen have worked together in varying capacities since 1995 and founded SMP Financial — Mylife's parent — in 2006. They launched mylife.ie in 2007.

CO-FOUNDER · RESEARCH LEAD

Donal Milmo-Penny

QFA · FLIA

LIA Mortgage Diploma

LIA Pension Diploma

Donal is Mylife's research lead and is broadly acknowledged as a leading Irish adviser with deep expertise in financial services. Through his engagement with Brokers Ireland — and formerly PIBA — he has sat as an industry representative and contributed to policy formation and consultation at the highest level. His depth of industry connection is unrivalled in the Irish broker community.

He is a Qualified Financial Adviser (QFA) and a Fellow of the Life Insurance Association (FLIA), and a holder of the LIA's Mortgage and Pension Diplomas. Over a three-decade career he has supplemented his core qualifications with formal study in law, accountancy and risk. He is an Editor of, and a regular contributor to, *Irish Broker* magazine, and is the default by-line on Mylife research and customer guides.

CO-FOUNDER · LEAD TECHNOLOGIST

Garfield Spollen

BComm, UCD

QFA, LIA

Garfield is Mylife's lead technologist, responsible for steering the development of our client-facing and back-office systems. He has considerable expertise in leading technology projects, evaluating platforms and providers, and writing code at the coal face. His combined fluency in technology and financial services is what allows Mylife to ship solutions that solve real-world client needs rather than abstractions of them.

He holds a Commerce degree (BComm) from University College Dublin and is a Qualified Financial Adviser (QFA) through the Life Insurance Association.

Beyond Mylife

Outside financial services, both founders have been involved in technology and corporate-finance businesses. Outside business, both have undertaken substantial volunteer work in sport and education. The combination — rigorous in research, modern in tooling, grounded in community — is the one we have tried to build Mylife around.

SECTION 05 · WHO WE ARE · KEY STAFF

Senior team.

SENIOR ADVISER · HEAD OF CLIENT RELATIONS

Norah McNulty

QFA · CB · CeB
EFA · LIB · IRMCert · FRM
BFS, UCD · BA, MA, NUIM
PG Dip Risk, Internal Audit & Compliance — Distinction

Norah is a senior finance professional with more than twenty-five years of extensive experience across credit, advisory, underwriting and risk management. As a Qualified Financial Adviser (QFA) and Chartered Banker (CB, CeB), she brings deeply relevant expertise to the mortgage-protection sector, having previously specialised in residential loan underwriting, loan negotiation and policy implementation as a Credit Manager at AIB.

Most recently as Head of Client Relations at SMP Financial, Norah has dedicated her work to supporting clients with tailored advice for long-term financial growth and protection. Her depth in risk and compliance is reflected in an unusually rich portfolio of professional certifications, including a post-graduate Diploma in Risk, Internal Audit & Compliance from Chartered Accountants Ireland (awarded with Distinction); the IRMCert from the Institute of Risk Management; the FRM Foundation Certificate from the Global Association of Risk Professionals; designation as a European Financial Advisor (EFA); and Licentiate Membership of the Institute of Bankers (LIB).

Academically, she holds a Bachelor of Financial Services from UCD, alongside a BA and an MA from NUI Maynooth. Outside her core financial-advisory and risk work, Norah is deeply engaged with sustainability and green finance.

MARKETING MANAGER

Katy Roitschild

Diploma in Hotel and Catering Management, TUD

Katy is Mylife's marketing manager, with responsibility for coordinating marketing activity and events across the business. She brings the operational discipline of a hospitality background to the rhythm of campaign work — content calendars, event logistics, partner coordination and the editorial cadence of the research desk's publishing programme.

She holds a Diploma in Hotel and Catering Management from Technological University Dublin (TUD).

SECTION 06 · THE CUSTOMER JOURNEY

From first question to a paid claim.

A customer's relationship with Mylife typically passes through six moments. We design each one deliberately.

1

The first question

Most customers arrive on mylife.ie through search or referral. The chat is the centre of the page, not a corner widget — they can ask anything in plain English and receive a substantive answer in seconds, before any data is collected.

2

Pre-underwriting conversation

When the customer is ready, the chat moves into pre-underwriting — circumstance, health, mortgage, family, prior cover. The customer is in control of pace; they can pause and resume, and they can speak to a named QFA at any point.

3

Recommendation

We produce a written recommendation, by-lined to a named adviser, that sets out the recommended provider, the wording score, the claims overlay, the matched price, and the audit trail of why this recommendation was made for this customer.

4

Application and underwriting

We submit the application to the chosen insurer and shepherd it through underwriting. Where additional medical or financial evidence is required, we coordinate it; where the underwriter has a question, we answer it on the customer's behalf.

5

On-risk and review

Once cover is in force, we hold the policy on file and review it on the cadence the customer's life requires — a new mortgage, a new child, a change of job, a change of health. Cover is a long-running thing; we treat it as such.

6

Claim

If a claim is made, we are on the customer's side of the table. We assist with documentation, manage the conversation with the insurer, and challenge declines where the wording supports a challenge. This is the moment the policy matters; we treat it as such.

SECTION 07 · REGULATION, GOVERNANCE, TRUST

How we are regulated, and how we govern ourselves.

Mylife is the trading name of SMP Financial Ltd, an Irish financial-services firm authorised and regulated by the Central Bank of Ireland under registration C42382. We have operated continuously, under the same ownership, since 2006.

Regulatory status

SMP Financial Ltd t/a Mylife is regulated by the Central Bank of Ireland. We comply with the Consumer Protection Code, the Minimum Competency Code and the Fitness & Probity standards applicable to advised life-assurance distribution.

Whole-of-market access

We hold appointments with the five Irish life offices that write material new business in the protection market — Aviva, Irish Life, New Ireland, Royal London and Zurich — and we compare all of them on every recommendation.

Independence

We are independently owned by the founders. We are not part of an insurer, bank, distributor group or comparison platform, and our research is funded by the firm rather than by the providers we recommend.

Author attribution

Every guide and research piece on mylife.ie is by-lined to a named QFA and dated. The default by-line is Donal Milmo-Penny QFA FLIA. Customer recommendations carry the name of the adviser who issued them.

Customer governance

Every customer is entitled, on request, to a written copy of their recommendation, to the audit trail of how it was produced, and to the data we hold about them. We operate a documented complaints procedure, a privacy policy and a terms-of-business statement, all published on mylife.ie. Where we make a mistake, we say so, in writing, and we put it right.

A note on AI

The chat at the centre of mylife.ie is a tool. The advice is the firm's, issued under the Central Bank of Ireland authorisation held by SMP Financial Ltd, with a named QFA accountable for the recommendation. AI lets us bring senior-broker-grade research to every customer at a speed and a price that human-only advice cannot match — but it does not change who is responsible for the advice. We are.

REGULATORY DISCLOSURE

SMP Financial Ltd, trading as Mylife, is regulated by the Central Bank of Ireland (registration C42382). Privacy policy, complaints procedure, terms of business and GDPR contact details are published on mylife.ie. Default author of Mylife research: Donal Milmo-Penny QFA FLIA.

IN SUMMARY

Mylife is what an Irish life-insurance broker looks like when research leads.

We compare the whole Irish market. We read every word of every policy. We publish what we find. We let our adviser-trained AI do the heavy lifting so that senior-broker depth is available to every customer in seconds. And only when we have chosen the right policy do we ask the chosen provider to match the best market price.

Market beating mortgage protection.
Chosen by research. Priced to the market.

That line is not marketing. It is the description of a method, a body of research and a team — all of which are documented in the pages above. If you have a question that this document has not answered, the chat at the centre of mylife.ie is the right place to ask it.

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