Product Features

Jubilee Kohsar Plan is a HNWI savings and protection plan (Underwritten by Jubilee Life Insurance) specially designed for our high net worth clients along with built-in health coverage in case of hospitalization. An Individual Health Product with a built-in life cover.  Salient features of this plan are as under:

**Product Features/ Benefits:**

|  |  |
| --- | --- |
| **Unit   Linked** | It provides life cover as well as a return on investment. |
| **Contributions   Management** | Offers   the flexibility to direct customer contributions in part or whole to any of   the following funds   * Managed Fund * Meesaq Fund * Capital Growth Fund * Yaqeen Growth Fund |
| **Death   Benefit** | The customer can determine the Sum assured by   multiplying annual basic premium by the selected cover multiple (from 5 to 10)   depending on saving and their saving and insurance requirements. |
| **Maturity   Benefit** | At the end of the term of the plan, the policy   holder will receive the Cash Value accumulated during the term of the plan. |
| **Optional   Riders** | * Accidental Death Benefit * Accidental Death or Dismemberment Benefit * Permanent Total Disability * Critical Illness * Waiver of Premium * Cancer Cover Rider |
| **Built   In Benefit** | **Jubilee MediPal Supplementary Rider**  **Inpatient Hospitalization Benefit** In-patient Hospitalization Limit: PKR 250,000  Room Type: Private Room  Term: 5 years (the policyholder will have the option to renew the contract subject to terms & conditions offered by the Company at the time of renewal)  Covered Lives: Life Assured or Life Assured + Spouse  • Admissible ages for Benefit is 18 to 50 Years |
| **Free   Look Period** | During a 14 day free look period, the customer can   review the policy terms and conditions and cancel the policy if needed. |

**Product Variants:**

* Free 14 day look period to review policy terms and conditions
* Customer can select sum assured of his own choice.
* Additional rider’s is provided to cover customers against unforeseen risks and hazards.

**Free Look Period:**  
Customer can cancel the policy within a Free Look Period of 14 days from receipt of the documents, they are entitled for a full refund of premium less any expenses incurred by Jubilee Life in connection with your medical or clinical examinations

**Term of Plan**:

Minimum Term: 10 years  
Maximum Term: 57 years

**Tax Free Growth**

Savings are exempted from taxation; however, Zakat is levied in case of maturity or surrender.

**Annual Contribution:**

The minimum annual contribution is PKR 250,000/-.

**Unit Allocation:**

The allocation of the annual basic plan premium to buy units in the chosen funds is as follow:

|  |  |
| --- | --- |
| Membership Year | Allocation Percentage |
| Year  1 | 65% |
| Year  2 | 80% |
| Year  3 | 90% |
| Year  4 & onwards | 100% |
|  | **Bonus Allocation** |
| Year 6 & onwards | 3% |
| Adhoc premium | 100% |

Target Market

* Salaried Individuals
* Professionals (Chartered Accountants, Consultants, Doctors, etc.)
* Self Employed Individuals, Proprietorships, Partners and Family concern business
* Landlords, Housewives & Retired Individuals with consistent Rental Income/Foreign Remittances.
* Government / Semi Government employees and Employees of Armed Forces

Eligibility Criteria

The plan is available to all Bank Alfalah Limited customers between 18-65 years of age. Maximum age at Maturity up to the age of 75 years.

Documentation Required

**Documentation:**

* Complete auto debit form with customer’s signatures,
* Copy of CNIC/NICOP/POC/Smart ID (original seen by Sales)
* Declaration form and T&C signed by customers.

**Claims:**

At time of claims, the beneficiary needs to contact Jubilee Life at (021) 111-111-554 and submit the following documents.

* Original Policy Documents
* Claim Forms A, B, C, D
* Complete  Medical /Treatment Record including all Clinical Notes at the onset of the treatment
* Death Certificate issued by Hospital and NADRA
* Attested CNIC of both the life assured and claimant(s)
* Intimation wherein Date of death and Cause of death should be mentioned by the claimant

However, in case of Murder, Suicide or Accidental Death following mandatory requirements should also be added:

* Post Mortem/ Autopsy Report (Attested)
* News Paper Cutting of the event (Attested)
* Police First Information Report (FIR) (Attested)
* Medico Legal Report (Attested)

Note: Further requirements can be asked for depending on the case.

Contact Details of Claims Department:  
Claims Department,  
Jubilee Life INSURANCE COMPANY LIMITED,  
74 / 1 – A, Lalazar, M. T. Khan Road,  
Karachi – 74000, Pakistan  
Phone – Head Office: 92-21-35205095, 92-21-35205094 , 021-111-111-554  
Fax: 92-21-35610959  
E-Mail: info@jubileelife.com

Associated Charges

* Investment Management Charges: 1.5% p.a. of fund value
* 5% Bid offer spread
* Administration Charges
* Applicable Mortality Charges
* Fund Switching: Rs. 500 after first four free switches in a year

Surrender / Withdrawal Charges

* 5% of cash Value in 1st year
* 5% of cash Value in 2nd year

No surrender charge will apply after the first two policy years.

\* Rider Chargers, based on riders selected by customers