Product Features

A saving and protection plan (Underwritten by Jubilee Life Insurance) to assist customers in planning for their retirement:

**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** | 5 times of Annualized Premium. Sum Assured should not exceed 500,000. The beneficiaries will receive sum assured plus basic plan premiums paid or cash value, whichever is higher. |
| **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 |
| **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 |

**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.

**Term of Plan:**

Minimum Term: 10 years  
Maximum Term: 47 years

**Payment Frequency:**

Payments can be made annually, semi-annually, quarterly or monthly.

Given below is a breakdown of the minimum premium contributions that can be made:

|  |  |
| --- | --- |
| Yearly | Rs. 36,000 |
| Half Yearly | Rs. 18,000 |
| Quarterly | Rs. 9,000 |
| Monthly | Rs. 5,000 |

**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 36,000/-.

**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 | 60% |
| 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 to 50 years of age.

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.

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

\* Rider Chargers, based on riders selected by customers