



AXA MANSARD

# PRODUCT REVIEW

## *Edu Plan Plus*

Project Makati  
Sept, 2018

# Revised EPP vs. Current EPP

The revamped product has an increased investment period with a more flexible/optional investment portfolio mix and additional living benefits. Commission rates have also been revised.

Features & Benefits	Current Education Plan Plus	Revised Product
Age Band	18 - 55 yrs	18 - 60 yrs
Expiry Age	60 yrs	65 yrs
Min/Max. Sum Assured	N150,000 (Half 5 x annual premium up to a limit of 10m)	N300,000 (5 x annual premium up to a limit of 10m) Above 10m on request subject to special underwriting
Min/Max. Investment Period:	5 years/15 years	5 years/30 years
Min. Annual Contribution	N60,000	N60,000
Premium Frequency	Monthly, Half-Yearly, Quarterly, Annually	Monthly, Half-Yearly, Quarterly, Annually
Surrender Charges	1st year – 100%, 2nd year – 100%	1st year – 100%, 2nd year – 100%, 3 <sup>rd</sup> year – 25%, 4 <sup>th</sup> year – 10%, 5 <sup>th</sup> year – 5%
Commission Schedule	5% of the first five years contributions	<ul style="list-style-type: none"> <li>For 5-9 year policy – Yr1 - 10%, Yr2 - 5%, Yr3 - 5%</li> <li>For 10-14 year policy - Yr1 - 12.5%, Yr2 - 5%, Yr3 - 5%, Yr4-5 – 2.5%</li> <li>For 15+ year policy - Yr1 - 15%, Yr2 - 5%, Yr3-4 - 5%, Yr5-7 - 2.5%</li> </ul>
Investment Portfolio Mix	<ul style="list-style-type: none"> <li>Fixed Income: between 50% - 80%</li> <li>Equity: between 20% - 50%</li> </ul>	Option 1 – Money Market Fund (100% MMF) Option 2 – Balanced (50% Money Market & 50% Bonds)B
Living Benefits		
Annual Health Check	No	Yes
Permanent Disability Benefits	<ul style="list-style-type: none"> <li>Account balance and Family income (5% of sum assured) payable annually on policy anniversary from the date of disability until policy maturity date subject to a maximum payout of 100% of the sum assured</li> <li>Premium waiver</li> </ul>	<ul style="list-style-type: none"> <li>Account balance payable at the end of policy term</li> <li>Family income (5% of sum assured) payable annually on policy anniversary from the date of disability until policy maturity date</li> <li>Premium waiver - Contributions due will be paid by company</li> </ul>
Loyalty Bonus	No	3 months premiums is added to savings every 5 years at anniversary of policy. Applicable to 10 yr+ policies; customer has option to take loyalty bonus as cash; projections and pricing assume no reinvestment of loyalty bonus
Death Benefits		
Death payout	<ul style="list-style-type: none"> <li>Sum assured is payable</li> <li>Account balance payable at the end of policy term</li> <li>Family income (5% of sum assured) payable annually on policy anniversary from the date of death until policy maturity date subject to a maximum payout of 100% of the sum assured</li> <li>Premium waiver - Contributions due will be paid by company</li> </ul>	<ul style="list-style-type: none"> <li>Sum assured is payable</li> <li>Account balance payable at the end of policy term</li> <li>Family income (5% of sum assured) payable annually on policy anniversary from the date of death until policy maturity date</li> <li>Premium waiver - Contributions due will be paid by company</li> </ul>