

Jubilee
LIFE INSURANCE



EDUSMART

CHILD EDUCATION PLAN

As parents, children are the most important part of our lives. It is no wonder that we dream of giving the best possible education and a rewarding life to our children. These dreams are expensive and therefore require careful financial planning. As your child begins to walk by taking tiny steps, your child's path to a bright future lies in the small steps you take now to provide them with the best education. EduSmart ensures that your and your children's dreams are realized.

Jubilee Life offers you EduSmart. Together with life insurance protection, this education plan will help you save on regular basis so that you may have financial security and realize the dream that you have for your children. Whatever your specific aim is, EduSmart will help you turn it into reality.

What is EduSmart?

EduSmart is a unit-linked endowment plan especially designed to accumulate funds on a regular basis while providing life insurance protection. The funds accumulated through the plan may be used for education of children or any other purpose.

Why EduSmart?

- Plan your financial commitments the way you want
- Choose the investment fund according to your investment philosophy
- Grow your investments with superb investment strategies
- Top up your investments with extra funds that you may have
- Customize your protections with Add-On Benefits
- Combat inflation
- Get rewarded for continuing the plan

Protection

EduSmart assures that your family has guaranteed level of life insurance protection while you save for your children.

In case you die within the term of the plan, your loved ones will receive the Sum Assured or Cash Value, whichever is higher.

Please see 'Sum Assured' in section Other Information for further details.

Built in Benefit

EduSmart has a built-in Education Continuation Benefit which ensures that your child receives the Education you have always envisioned for him/her:

- **Education Continuation Benefit (ECB):**
 - ✓ An additional stream of regular income will be paid in

addition to other benefits, in case of death of the life assured.

- ✓ Your family may use this income for continuing your child's education the way you had planned.
- ✓ You can opt for an Annual Benefit equal to 5%, 10%, 15% or 20% of Sum Assured. This benefit is payable in advance on quarterly basis.

Add On Benefits

EduSmart also gives you the option of tailoring your plan to meet your specific insurance needs by adding any or all of the following Add-On Benefits:

- **Jubilee MediPal**

This optional rider by Jubilee Life provides coverage up to the annual limit of Rs. 250,000 for in-patient expenses in case of illness or hospitalization and provides immediate support (hospitalization in private room) to the life assured and his/her spouse. The policyholder has the advantage of obtaining quality medical care services at any of the Approved Hospitals without having to pay anything. For further details, please refer to the separate leaflet of Jubilee MediPal.

- **Waiver of Premium**

Your premium from the next premium due date will be paid by Jubilee Life, should you suffer an illness or disability and are not able to follow your own occupation or any other occupation suited by your knowledge, training or education for at least six months.

- **Accidental Death Benefit**

An additional amount will be paid under this benefit in case death occurs due to an accident.

Funds Management

The premiums paid are invested in fund(s) of your choice & units are allocated depending on the price of units for the fund(s). The value of your policy is the total value of units that you hold in the fund(s).

The funds are managed by expert investment managers with a view to optimize medium to long term returns balanced with risk.

Investment Options

Jubilee Life currently offers you a choice of the following funds.

Managed Fund	A balanced income fund
Meesaq Fund	An interest free fund
Yaqeen Growth Fund	A fund designed to provide steady returns with minimum risk of capital erosion
Capital Growth Fund	The objective of the fund is to maximize returns to policyholders by investing in a diverse portfolio of asset-backed investments such as shares, term finance certificates and bank deposits.

Flexibility to Manage Your Investments

We offer you the flexibility to manage your investments. You can either allocate the entire premium into one of the funds or split your premium between multiple funds that are available. Subsequently, depending on the performance of funds, you can switch between them. We allow you four free switches every policy year. Charges would be applicable from the fifth switch and will be deducted from the Cash Value/Unit Account prior to the switch.

Investment Top Ups

You may have extra funds available with you at any stage. You can top up your regular investments under this plan by making Adhoc Premium payments. These contributions would be invested in the Unit Account at the then prevailing offer price.

Combating Inflation

Your Sum Assured and premium increases automatically every year along with your contribution towards investments, up to the limit specified by the company without any medical investigations. You, of course, retain the right to decline this increase and continue your plan on the same terms and conditions as before or choose a lower increase according to your needs.

Continuity Bonus

For continuing your plan (without any breaks) for a period of more than five years, you will be entitled to Continuity Bonus. This will be in the form of extra units being allocated to your unit account each year. Continuity Bonus also increases, the longer you continue your plan. With these extra units, your investment fund will grow at a pace faster than what you are paying at.

Encashment before Maturity

The future is unexpected and you never know when your circumstances will change and you may require funds before anticipated maturity of the plan. Under EduSmart, you have the ability to withdraw your funds (either fully or partially) after the completion of two policy years, provided you have paid premiums for two years.

- **Partial Withdrawal** - If you need to withdraw cash for meeting some emergency needs, but do not want to surrender the policy, you can withdraw any amount provided that the residual cash value of your policy after withdrawal is greater than or equal to Rs.25,000 (the Residual Cash Value floor may be reviewed by the company).
- **Full Policy Surrender** - After the completion of two policy years (given two years' complete premiums have been paid), you can surrender your policy. At the time of surrender, you will be paid in full the Cash Value of your policy.

However, surrender in early policy years may result in lower cash values.

Illustration of Benefits

Assumptions	
Age at commencement of the plan	35 Years
Selected term	20 Years
Annual basic plan premium	Rs.75,000
Sum Assured	Rs.1,000,000
Education Continuation Benefit	10% of Sum Assured

Projected Future Benefits

Annual Investment Return	7% pa gross rate of return		9% pa gross rate of return		11% pa gross rate of return	
	Death Benefit	Cash Value	Death Benefit	Cash Value	Death Benefit	Cash Value
Policy Year						
5	Rs. 1,216,000	Rs. 328,000	Rs. 1,216,000	Rs. 344,000	Rs. 1,216,000	Rs. 362,000
10	Rs. 1,551,000	Rs. 990,000	Rs. 1,551,000	Rs. 1,090,000	Rs. 1,551,000	Rs. 1,202,000
15	Rs. 2,022,000	Rs. 2,022,000	Rs. 2,342,000	Rs. 2,342,000	Rs. 2,716,000	Rs. 2,716,000
20	Rs. 3,591,000	Rs. 3,591,000	Rs. 4,366,000	Rs. 4,366,000	Rs. 5,340,000	Rs. 5,340,000

Notes:

- Death Benefit is Sum Assured or Cash Value, whichever is higher. For illustration purpose, it is assumed that death occurs at the end of the year.
- Maturity Benefit is the prevailing Cash Value at the time of maturity.
- There will be no Surrender Value in the first two years. After two years, it will be equal to the Cash Value of the policy.
- An annual Education Continuation Benefit (ECB) of Rs. 100,000 is payable in quarterly installments (Rs. 25,000 per installment) in the event of death of the Life Assured.
- Indexation is assumed to be 5% per annum.
- The values given are illustrated based on assumptions and actual values can be higher or lower than the illustrated values.

OTHER INFORMATION

Who can buy this product?

Individuals between the ages of 18 to 55 years are eligible.

Term

The available saving terms are from 10 to 52 years, subject to a maximum age of 70 years at maturity.

Premium & Payments

The minimum basic plan premium is Rs.25,000 per annum.

Premiums can be paid by Crossed Cheques, Demand Drafts or Pay Orders. All major credit cards are also accepted.

Cash Value

Cash Value is the value of the unit account determined by multiplying the number of units in unit account by the applicable bid price.

Sum Assured

Sum Assured is the guaranteed minimum amount payable on death. Sum Assured is determined by multiplying the basic plan premium with a Cover Multiple. Available range of Cover Multiples is as under:

Age (Years)	Cover Multiple Available	
	Minimum	Maximum
18-25	10	254
26-35	10	193
36-45	10	116
46-55	10	59

For example, if the age is 35 years, basic plan premium is Rs. 100,000. Cover Multiple chosen is 25 then the Sum Assured will be Rs. 2,500,000.

Allocation of Units

The proportion of the basic plan premium allocated to investment is as follows:

Policy Years	Allocation%
1	25%
2	80%
3	90%
4 & onwards	100%

Continuity Bonus

The extra unit allocation, as a proportion of basic plan premium is as follows:

Policy Years	Allocation%
6 to 14	3%
15 & onwards	5%

The extra allocation is in addition to the basic allocation of units.

Other Charges*

In addition to reduced allocation in initial years, following charges would apply on the plan:

Bid / Offer spread	5% of Basic Premium
Management Charge	1.5% p.a. of Fund Value
Administration Fee	Rs.60 per month
Mortality Charge	Applied on Sum At Risk on attained age basis
ECB Charges	Varies with the annual ECB Benefit, ECB Term and attained age of the Life Assured
Policy Fee	Varies with the premium payment frequency

*All charges are reviewable by the Company.

Free Look Period

Jubilee Life offers a free look period of 14 days during which you can review your policy terms and conditions and cancel the policy. Your premium will be refunded on receipt of written request within 14 days from the date of receipt of the policy document. Jubilee Life reserves the right to deduct the expenses incurred on medical examination.

This brochure gives a general outline of **EduSmart**. The plan and the add-on benefits will be governed by detailed conditions set out in the policy provisions and conditions.

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