

# HBL



## A Class Above

## Shandur



**Jubilee**  
LIFE INSURANCE

At Jubilee Life we know you work hard for your money, thus expect it to work hard for you. Jubilee Life offers Shandur Plan through HBL, Pakistan's first ever life insurance product that strives to meet the financial needs of high net worth individuals. Not only does it offer higher allocations to your contributions, but your money will go even further with a tax rebate. You also have the opportunity to select a supplementary hospitalization benefit of up to 15,000 per day. Jubilee Life together with HBL offers you a unique product with a range of lucrative benefits.

### Product features

- Choose the premium contribution that you wish to make each year depending on your financial capacity.
- Enjoy the flexibility to make premium payments annually or half yearly.
- Decide the level of protection you require.
- Select any of the optional insurance benefits to enhance protection.

### Eligibility

You are eligible for Shandur Plan if you are 18 to 65 years old.

**Note:** Please contact Jubilee Life's representatives at designated HBL branches who will help you develop the most suitable plan for your needs. Branch details are available on [www.hbl.com](http://www.hbl.com)

### Product benefits

#### Death benefit

In the unfortunate case of death, your nominated beneficiaries will receive the sum assured or the accumulated cash value of your funds (whichever is higher).

#### Ad hoc (Top-up premium)

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.

### **Automatic cover maintenance**

In case you are unable to make premium payments after the first policy year, you will still be eligible for the life insurance cover, as long as your plan's cash value is sufficient to pay for charges made against your policy.

### **Optional benefits**

The flexibility of the plan gives you the opportunity to select additional optional riders:

#### **Family income benefit**

To meet recurring expenses such as school fees, an additional regular income will be paid for a defined period to your family in addition to other benefits, in case of death.

#### **Critical illness**

The benefit payable on death is given in advance in case you are diagnosed as having one of the specified critical illnesses.

#### **Cash for hospitalisation**

For HBL Shandur customers a daily benefit (up to Rs. 15,000) is paid if you are confined to a hospital, other than Shandur customers this daily benefit is limited to Rs 3,500. The benefit payable is doubled in case of hospitalisation due to any of the specified critical illnesses. In case of confinement to ICU, additional 50% benefits will be payable. Spouse and children can also be covered under this benefit.

#### **Accidental death**

To provide you extra protection against accidental death, an additional amount will be paid under this benefit if death occurs due to an accident.

#### **Accidental death and dismemberment**

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

#### **Permanent total disability**

The benefit payable on death is given in advance in case of permanent total disability.

#### **Waiver of premium**

Jubilee Life will pay your future premiums from the next

due date in case you are unable to continue your current occupation / any other occupation (that can be pursued with suitable knowledge, training or education) for at least 6 months because of your illness or disability.

### Premium payments

A breakdown of the minimum premium payments that can be made is given below:

Frequency	Minimum amount
Yearly	Rs.250,000
Half-yearly	Rs.125,000

### Premium allocation

The premium allocated to unit account is provided in the table below:

1st year	2nd year	3rd year	4th & 5th year	6th year & onwards	Ad hoc
70%	100%	100%	100%	103%	100%

### Funds

Your allocated premiums according to the table above will be invested in the fund(s) of your choice. These funds are managed by expert investment managers and backed by premium securities.

### Managed Fund

The objective of the fund is to maximise capital appreciation by investing in a balanced portfolio of a wide range of shares, government and other fixed income securities and other cash deposits.

### Yaqeen Growth Fund

The objective of the Yaqeen Growth Fund is to provide an opportunity to investors who prefer reasonable returns from a portfolio of highly liquid investments with minimal exposure to market fluctuations.

### Meesaq Fund

The objective of the Meesaq Fund is to provide an opportunity to investors who want interest free returns. The instruments in which Meesaq Fund invests are selective stock, sukuk bonds, short-term deposits of Islamic banks, Islamic mutual funds and fixed income funds of Islamic banks and other valid interest-free investments.

## Capital Growth Fund

The objective of the fund is to maximize returns to policyholders by investing in a portfolio predominantly comprising of stocks. The portfolio enjoys diversification through investments made in term finance certificates and bank deposits.

**Note:** Unit prices of Jubilee Life's Funds are published in leading dailies regularly and on Jubilee Life website: [www.jubileelife.com](http://www.jubileelife.com)

## Does Shandur Plan allow me to withdraw my investments?

Under Shandur Plan, you have the freedom to partially withdraw or completely surrender your investments.

### Partial withdrawal

If you need to withdraw cash to meet 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. 250,000 (the residual cash value floor may be reviewed by the company). Despite partial withdrawals, you will continue to receive the life insurance cover although your sum assured will be reduced by the amount of partial withdrawals. Partial withdrawal is subject to partial withdrawal charges during the first two policy years. These will be deducted from the cash value remaining in your unit account. No withdrawal charges are applicable on partial withdrawals after the first two policy years.

### Full policy surrender

At the time of surrender you will be paid the cash value of your fund(s) net of surrender charge. A surrender charge will be applied to the bid value of units at the time of surrender during the first two policy years. No surrender charge will be deducted after the first two policy years. However, surrender in early policy years may result in lower cash values.

### Free look period

Jubilee Life offers a free look period of 14 days during which you can review your policy terms & conditions and can 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. Please note that Jubilee Life reserves the right to deduct the

expenses incurred on medical examination.

### **Charges**

In addition to reduced allocation in initial years, the following charges are applicable on the plan:

- An investment management charge of 1.5% p.a. of fund value
- An admin fee of Rs. 50 per month (subject to revision by the company)
- 5% bid offer spread
- Applicable mortality charges
- Rider charges, if any
- Surrender / Partial Withdrawal charge of 5% during the first two policy years. No charges will apply after the first two policy years

\*All charges are reviewable by the company.

### **What are the risks associated with investment in the units of Shandur Plan?**

- Depending on market risk and the performance of the fund, the value of units may fall, rise or remain unchanged.
- The past performance of fund is not necessarily indicative of future performance of any of these funds.

### **Contact details**

For further details you may contact Jubilee Life's insurance advisors at HBL branches or contact Jubilee Life Insurance Company Limited  
Head Office: 74/1-A, Lalazar, M.T. Khan Road, Karachi, 74000, Pakistan  
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### **Disclaimer**

All guarantees mentioned in this brochure are backed by Jubilee Life and HBL is not responsible or liable for the performance of Jubilee Life on this part.