



ASKARI SMART LIFE-EDUCATION PLAN

Jubilee
LIFE INSURANCE

As your children start taking tiny steps, the path to their bright future lies in the steps you take now to provide them with the best education in future. Askari Bank in collaboration with Jubilee Life Insurance presents Askari Smart Life - Education Plan, which would help you save on a regular basis so that you may have financial security and realize the dream that you have for your children's future education.

Plan Features

- Built-in Child Education Benefit to provide funds for children's education fees.
- Choose your own life insurance amount, which will be paid to your family or loved ones on your death.
- Choose the investment fund according to your investment philosophy.
- Enhance protection through optional benefits.
- Top up your investments with extra funds that you may have.

Protection

This plan assures that your family has guaranteed level of life insurance protection while you save for them. In case you die within the term of the plan, your loved ones will receive the Sum Assured PLUS cash value. The Sum Assured can be as much as 254* times of your annual premium.

The cover multiple range starting with the minimum of 10* that is available to the policyholder, varies with the age at entry of life assured.

* Depending on underwriting outcomes.

Built-in Child Education Benefit

With built-in Child Education Benefit, your children will have access to the education you have always desired for them. An additional stream of regular income will be paid in addition to other benefits, in case of your death, which can be used for continuation of children's education as planned.

Optional Benefits

This plan gives you the opportunity to add the following additional optional benefit riders to your plan:

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 and dismemberment occurs due to an accident.

Critical Illness

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

Permanent Total Disability

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

Hospitalization Cash Rider

A daily benefit is paid if you are confined to a hospital. The benefit payable is doubled in case of hospitalization due to any of the specified critical illnesses. In case of confinement to ICU, additional benefits will be payable. Spouse and children can also be covered under this benefit.

Waiver of Premium

In case you are unable to follow 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, Jubilee Life will pay your future premiums from the next due date.

Funds Management

Jubilee Life offers you choice of following funds. You can either choose to allocate the entire premium into one of the funds or split your premium between multiple funds that are available.

1. Managed Fund

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

2. Yaqeen Growth Fund

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

3. Meesaq Fund

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

4. 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.

Jubilee Life allows 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.

Ad hoc Premium Payments

You can invest extra funds available with you at any time during the term of the policy and top up your regular investments.

Encashment Before Maturity

You can withdraw your funds (either fully or partially) after 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, subject to minimum of Rs. 15,000, provided that the remaining cash value (as may be reviewed by Jubilee Life) of your policy after withdrawal is greater than or equal to Rs. 18,000.
- **Full Policy Surrender:** At time of surrender, you will be paid in full the Cash Value of your fund. However, surrender in early policy years may result in lower cash values.

Maturity of the Plan

At maturity of the plan, you will be entitled to the cash value of your policy.

Other Information

Unit Allocation

Your premium will be allocated towards investment as follows:

Policy Years	Allocation (as % of basic annual premium)
1	35%
2	80%
3	90%
4 & 5	100%
6 and onwards	103%
Ad hoc	100%

Eligibility and Term

The plan is available to all customers of Askari Bank from 18 to 65 years of age. The minimum term of the plan is 10 years whereas the maximum term is 57 years subject to the maximum age at maturity of 75 years.

Premium Contribution

The minimum basic plan premium is Rs. 18,000 per annum. You can pay your premium annually, semi-annually, quarterly or monthly.

Free Look Period

Jubilee Life offers a free look period of 14 days during which you can review your policy's terms and conditions and cancel the policy, if you choose to. Your premium will be refunded on receipt of written request within 14 days from the date of receipt of policy document. Jubilee Life reserves the right to deduct the expenses incurred on medical examination(s) of the customer in connection with the issuance of this policy.

Charges

Following charges* would apply on the plan:

Bid/Offer spread	5% of Basic Premium
Investment 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

*All charges are reviewable by Jubilee Life and are subject to change.

Disclaimers:

- This product is underwritten by Jubilee Life Insurance Company Limited. It is not guaranteed or insured by Askari Bank Limited or its affiliates and is not Askari Bank's product.
- The past performance of Jubilee Life funds is not necessarily a guide to future performance. Any forecast made is not necessarily indicative of future or likely performance of the funds and neither Jubilee Life nor Askari Bank will incur any liability for the same.
- A personalized illustration of benefits will be provided to you by a sales representative. Please refer to the notes in the illustration for detailed understanding of the various terms and conditions.
- Please refer to the Policy Document for detailed understanding of the various terms and conditions.
- Askari Bank is acting as a distributor of this plan on behalf of Jubilee Life and is not and shall not be held responsible in any manner whatsoever to any person, including but not limited to the insured customer(s), beneficiary(ies) or any third party.
- Jubilee Life is the underwriter and provider of this insurance cover and shall be responsible for settlement of claims to the insured customer(s) or beneficiary(ies).

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