

Jubilee
LIFE INSURANCE



SECURE JOINT LIFE PLAN

سکیور جوائنٹ لائف پلان

Jubilee Life's Secure Joint Life Plan gives you and your family total financial security and peace of mind while providing life insurance coverage to two lives simultaneously. It provides you a solution that would allow you to financially manage situations which may go beyond control in case of either of the life assured's untimely death.

This plan is both an investment and insurance plan, ideal for husband and wife who want to get insured together or for business partners who require joint protection.

What is Secure Joint Life Plan?

Secure Joint Life Plan is a unit linked whole life plan especially designed to accumulate funds on a regular basis while enjoying life insurance protection on two lives. The fund accumulated through the plan may be used for education and marriage of children, purchase of a house, expanding business, retirement income or any other purpose.

Why Secure Joint Life Plan?

- ✓ A single plan providing insurance to two lives
- ✓ 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
- ✓ Enjoy Guaranteed Minimum Death Benefit protection
- ✓ Customize your protections with Add On Benefits
- ✓ Combat inflation
- ✓ Get rewarded for continuing the plan

Protection

Secure Joint Life Plan provides a guaranteed level of simultaneous life insurance protection to you and another person, such as your spouse or business partner etc., while enjoying savings on your investment.

The death benefit will be payable upon the unfortunate death of either of the lives assured, whichever occurs first. The death benefit under this plan is the Sum Assured or Cash Value, whichever is higher

Add On Benefits

Secure Joint Life Plan 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:

- **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 and Disability Benefit**

An additional amount will be paid under this benefit in case death or dismemberment occurs due to an accident. This benefit is available for both lives.

- **Accidental Death Benefit**

An additional amount will be paid under this benefit in case death occurs due to an accident. This benefit is available for both lives.

- **Hospitalization Cash Rider Benefit**

A daily benefit (up to Rs. 3,000) is paid if you or your partner is 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 50% benefits will be payable. Children can also be covered under this benefit.

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. You can choose to invest fully in any one fund that suits your investment needs or split your premium between options available.

Managed Fund

The objective of the fund is to maximize the returns to investors in the medium to long term by investing in a balanced portfolio of wide range of Stocks, Mutual funds, Government Bonds, Corporate Fixed Income Securities, TFCs and Bank deposits.

Yaqeen Growth Fund

Yaqeen Growth Fund is designed for investors who prefer reasonable returns from a portfolio of highly liquid investments with minimal exposure to market fluctuations. Your funds will be invested in Government Bonds, Corporate Fixed Income Securities and TFCs, Money Market Instruments, Income Funds and Bank Deposits.

Meesaq Fund

The objective of the Meesaq Fund is to provide an opportunity to investors who want Interest Free returns. The instruments in which the 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.

Capital Growth Fund

The objective of the fund is to maximize returns to policyholders by investing in a portfolio predominately comprising of stocks. The portfolio enjoys diversification through investments made in 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 funds. 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 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. With these extra units, your investment fund will grow at a pace faster than what you are paying.

Withdrawal Options

Under Secure Joint Life Plan, 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. 20,000 (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 fund. However, surrender in early policy years may result in lower cash values.

Illustration of benefits

Assumptions:

Age at commencement of the plan	:	35 (First Life) 30 (Second Life)
Premium Payment term	:	30 Years
Annual basic plan premium	:	Rs. 100,000
Sum Assured	:	Rs. 2,500,000

Projected future benefits:

Policy Year	Death Benefit			Surrender Value		
	@7%	@9%	@11%	@7%	@9%	@11%
10	Rs. 3,878,000	Rs. 3,878,000	Rs. 3,878,000	Rs. 1,227,000	Rs. 1,353,000	Rs. 1,492,000
20	Rs. 6,317,000	Rs. 6,317,000	Rs. 6,603,000	Rs. 4,230,000	Rs. 5,274,000	Rs. 6,603,000
30	Rs. 1,0758,000	Rs. 15,433,000	Rs. 21,549,000	Rs. 10,758,000	Rs. 15,433,000	Rs.21,549,000
35	Rs. 1,3982,000	Rs. 22,073,000	Rs. 33,836,000	Rs. 13,982,000	Rs. 22,073,000	Rs.33,836,000

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.
- 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.
- Indexation is assumed to be 5% per annum
- The rate of return assumption (7%, 9% and 11% per annum) mentioned in the tables above are before deduction of the fund management charges. These charges have been deducted from the rate of return assumption prior to determining the illustrative values in the table above.
- The values given are illustrated based on assumptions and actual values can be higher or lower than the illustrated values. Your choice of the two lives to be covered under the plan will be approved after underwriting decision.

OTHER INFORMATION

Who can buy this product?

Individuals between the ages of 18 to 60 years are eligible.

Premium & Payments

The minimum plan premium is Rs. 30,000 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 the Unit Account by the applicable bid price.

Sum Assured

Sum Assured is the guaranteed minimum amount payable on death.

Allocation of Units

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

Policy Years	Allocation %
1	20%
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	Extra Allocation %
6 and Onwards	3%

This 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.55 per month (subject to revision by the Company)
Mortality Charge	Applied on Sum At Risk on attained age basis separately on both lives
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 policy document. Jubilee Life reserves the right to deduct the expenses incurred on medical examination.

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

JUBILEELIFE.COM

Jubilee Life Insurance Company Limited

74/1-A, Lalazar, M.T. Khan Road,
Karachi - 74000, Pakistan

Phone: (021) 35205095

Fax: (021) 35610959

UAN: (021) 111-111-554 (JLI)

SMS: "JUBILEELIFE" to 8398

Email: info@jubileelife.com,
complaints@jubileelife.com

Website: www.jubileelife.com