

Jubilee
LIFE INSURANCE



POONJI

پُونجی

Many of us dream of enjoying our life after retirement – vacationing, financial independence or owning a home are a few things we strive for. To get all this you have to plan your savings and investments smartly and futuristically starting today.

Jubilee Life offers you Poonji Plan. This investment plan will help you save systematically so that you may have financial security after you retire and be self-sufficient and stress-free when you get old.

What is Poonji?

Poonji is a unit-linked endowment plan especially designed to provide funds at your retirement. The large accumulated funds during the savings term can be used to maintain a decent standard of living after retirement or for any other needs that you may have.

Why Poonji?

- Plan your retirement 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
- Combat inflation
- Get rewarded for continuing the plan

Protection

Poonji assures that your family has a guaranteed level of life insurance protection while you save for your retirement.

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

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

Add-on Benefits

Poonji 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.
- **Family Income Benefit**
An additional stream of regular income will be paid in addition to other benefits, in case of death. Your family may use this income for maintaining a decent standard of living.
- **Accidental Death Benefit**
An additional amount will be paid under this benefit in case death occurs due to an accident.
- **Permanent Total Disability Benefit**
Advances the benefit payable on death in case you suffer with permanent total disability.
- **Hospital Cash Benefit**
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 50% benefit will be payable. Spouse and children can also be covered under this benefit.
- **Critical Illness Benefit**
Advances the benefit payable on death in case you are diagnosed as having one of the 18 specified Critical Illnesses.

Add-on benefits can be opted through the payment of an additional premium or the deduction of a rider charge from your Cash Value/Unit Account.

Funds Management

The premiums paid are invested in fund(s) of your choice and 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 four 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	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 policy holders 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 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 ad hoc premium payments. These contributions would be invested in the Unit Account at the then prevailing offer price.

Combating Inflation

Your Sum Assured and premium increase 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 six 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.

- You can encash the plan at the full bid value of the units before maturity (without any penalties) after two years.
- Alternatively you can also make partial withdrawals after two full years' premiums have been paid. This facility is subject to at least Rs.15,000 remaining as cash value after such withdrawals.

Illustration of Benefits

Assumptions:	
Age at commencement of the plan	35
Selected term	25
Annual basic plan premium	Rs. 100,000
Sum Assured	Rs. 2,500,000

Projected Future Cash Values

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						
10	Rs. 3,878,000	Rs. 1,314,000	Rs. 3,878,000	Rs. 1,448,000	Rs. 3,878,000	Rs. 1,597,000
15	Rs. 4,950,000	Rs. 2,638,000	Rs. 4,950,000	Rs. 3,065,000	Rs. 4,950,000	Rs. 3,571,000
20	Rs. 6,317,000	Rs. 4,612,000	Rs. 6,317,000	Rs. 5,690,000	Rs. 7,051,000	Rs. 7,051,000
25	Rs. 8,063,000	Rs. 7,536,000	Rs. 9,916,000	Rs. 9,916,000	Rs. 12,966,000	Rs. 12,966,000

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.
- Sum Assured and Annual Basic Premium have been indexed at 5% per annum.

- The Administrative Charge has been indexed at the average rate at which the Company has increased its Administrative Charge in the last five years.
- The values given are illustrated on the basis of 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 50 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 and Payments

The minimum basic plan premium is Rs. 20,000 per annum. Premiums can be paid by Crossed Cheques, Demand Drafts or Pay Orders. All major credit cards are also accepted.

Sum Assured

Sum Assured is the guaranteed amount payable on death. Sum Assured is determined by multiplying the basic plan premium with selected policy term.

For example, if the age is 35 years, basic plan premium is Rs. 100,000, Policy Term 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	Extra Allocation %
6 to 14	3%
15 & onwards	5%

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

Other Charges*

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

Administration Fee	Rs. 55 per month
Mortality Charge	Applied on Sum At Risk on attained age basis
Bid/Offer spread	5% of Allocated Premium
Management Charge	1.5% p.a. of Fund Value

*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 Poonji. 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