

Group Life Insurance-FAQs

- **What is Group Life Insurance?**

Group life insurance is term life insurance that extends cover to a group of people usually employees of Companies, Banks, NGOs or members of a union or association for a defined period. It covers such Groups that exist for purposes other than to purchase insurance.

- **What is the Group Life Insurance Rider and what are its supplementary Riders (Benefits)?**

Group life Insurance is insurance for Basic Sum Assured which covers death of the Life Assured due to any cause.

Supplementary Benefits are as follows:

- Group Life Insurance Rider
- Group Accidental Death Insurance Rider
- Group Accidental Disability Insurance Rider
- Group Natural Disability Insurance Rider
- Group Critical Illness Insurance Rider
- Group Temporary Total Disability (Sickness) Insurance Rider
- Group Accidental Medical Expense Insurance Rider

Note: Supplementary Benefits are subject to certain Exclusions.

- **Who are eligible under Group Life insurance?**

Any employee/member who is actively & regularly working for remuneration is eligible for insurance under a Group Life Scheme.

- **Who is a Policy Holder?**

A Policy Holder is the Company, Bank, NGO or any Organization, Society, Association, Union etc. that obtains Life Insurance Cover for the employees / members of that Corporate Entity.

- **What should be the minimum number of employees / members for Group Life Insurance?**

The Corporate Entity should have at least 10 members for obtaining Group Life Insurance.

- **What is Premium Bill?**

Premium Bill is an invoice of the amount that the Policy Holder is required to pay the Life Insurer, enabling the Insurer to provide life insurance to cover the Group of Employees/ Members of the Insurer.

- **Why are reminders issued for outstanding premium?**

Reminders are issued only if premium amount is outstanding or the premium cheque remains unrealized.

- **How is the Premium Calculated?**

Premium is calculated as follows:

$$\text{Annual Premium} = (\text{Total Rate} \times \text{Total sum assured}) / 1000$$

- **What is Grace Period?**

Grace Period is a 31 day period provided at the time of renewal to the Policy Holder for finalizing their terms and premium payment. In the event of non remittance of premium within Grace Period, the policy will automatically lapse.

- **What is Policy Document?**

The Policy Document is a legal contract which is also called the Master Contract embodying the agreement between the Policy Holder & Jubilee Insurance. This Legal Document is issued for a defined term.

- **What is an Endorsement?**

Endorsement means the incorporation of changes / amendment / revision / alteration in the benefits, rates, age limit, Premium Due Date, Policy Expiry Date or changes in others terms and conditions in the Policy Document.

- **What is Free Cover Limit?**

The Free Cover Limit is the amount of coverage automatically provided to any group member for which personal Health Questionnaire and Medical Requirements are not mandatory.

- **What are Non-Medical Limits?**

It means the risk assessed above the Free Cover Limit amount that does not qualify for medical requirement and the coverage can be extended on the basis of Health Questionnaire of Life Assured furnished by the Policy Holder to the satisfaction of Jubilee Insurance.

- **What are Medical Requirements?**

If the Sum At Risk / Sum Assured above FCL exceeds the Non-Medical Limit, then Medical Requirements are determined on the basis of employee/ member age and sum assured as per Company`s Medical Requirements Chart.

- **Why is extra premium charged, or, coverage is restricted to Free Cover Limit amount?**

Based on the information provided, we categorize Life Proposed in different risk profiles, which are generally based on statistical analysis. Thus, on the basis of certain medical findings, Jubilee Life Insurance charges extra premium on the amount above the Free Cover Limit or restricts the coverage up to Free Cover Limit.

- **What is the maximum and minimum eligibility age limit as per standard terms?**

The policy provides coverage to all eligible employees/ members from the minimum age of 18 years & to the maximum age of 60 years.

- **Does the Policy provide cover to the employees / members up-to 65 years of age?**

Yes, the Policy provides cover to the employees upto 65 years of age provided satisfactory evidence of insurability, which may range from Health Questionnaire to comprehensive Medical Examinations, have been provided by the Policy Holder to the satisfaction of Jubilee Insurance.

- **When should claim be intimated?**

In the event of a covered incidence occurring, claim must be intimated to Jubilee Insurance within thirty days of such occurrence.

- **What documents are required for the approval of claim?**

Upon intimation of an occurrence, Jubilee Insurance will furnish relevant forms for filing proof of loss which are required based on the nature of events. The forms must be completed and returned to Jubilee Insurance within 90 days after the loss for which the claim is made.

- **How can one establish contact with Jubilee Life Insurance?**

We love to hear from our clients and consider their feedback indispensable in our continued effort to improve our standard of services.

For your queries, complaints, suggestions and feedback, you can contact us as follows:

CSD Head Office - Karachi:

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