

# Retirement Plan



**Samba Bank Limited**

**Jubilee**  
LIFE INSURANCE

## Retirement Plan

Retirement is that phase of life where one leaves all his troubles aside and takes time out to relax and ponder over the achievements he has made over a lifetime. Retirement plan enables you to plan for long-term financial requirements, and also protects your family from future uncertainties.

### Benefits:

1. Your savings are invested in the fund of your choice managed by Jubilee Life's investment experts, who ensure that your savings are optimized and well managed.
2. If you continue your plan for a period of more than 4 years, you will be entitled to Continuity Bonus, whereby your investment will grow at a faster pace.
3. Option to invest your extra savings and top up your investments at anytime during the term of your policy.
4. Option to withdraw your funds (either fully or partially) after the completion of two policy years.
5. Assures your family or loved ones a guaranteed level of life insurance protection while you save for your retirement.

In addition to the above you can also get the following additional benefits:

- Family Income Benefit: In case of your (God forbid) death, an additional stream of regular income will be paid until the expiry of a defined period to the family of the life assured in addition to other benefits.
- Accidental Death: An additional amount will be paid, in case death occurs due to an accident.
- Waiver of Premium: If you suffer from an illness or disability and are not able to work for at least six months in your own occupation or any other occupation suited by knowledge, training or education, the premium from the next premium due date will be waived.

### Frequently Asked Question:

#### Am I eligible for the plan?

The customers of Samba Bank Limited from 18 to 65 years of age are eligible.

#### What is the minimum premium amount?

The minimum basic plan premium is Rs. 24,000 per annum.

#### What is the minimum and maximum term of this plan?

The term of the plan ranges from 10 to 57 years. You can choose your

retirement age between 55 and 75 years.

### Do I have the option of getting any pension?

If the attained age of the Policyholder at maturity is 55 years or above, he will also have an option to use the cash value for buying a pension, especially tailored for individuals who prefer a steady stream of income instead of a lump sum amount, at the time of retirement.

### Does the plan offer any "Free Look" period?

Jubilee Life offers a free look period of 30 days during which you can review your policy terms and conditions and cancel the policy, if needed. Your premium will be refunded on receipt of written request within 30 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.

### How can I calculate my Sum Assured?

In case of your unfortunate death, your family or loved ones would receive the Sum Assured plus accumulated Cash Value. You can compute your Sum Assured as shown in the below example.

Example: You have a policy with annual premium of Rs.100,000 and a cover multiple of 10

Sum Assured= Annual basic premium x Cover Multiple \*

= Rs. 100,000 x 10

= Rs. 1,000,000 is the Sum Assured

\* (offered from 5 to 10), the range of cover multiples available to the policy holder varies with the age at entry of the Life Assured.

### How do I determine the Cash Value?

Cash Value = Number of units in the customer's Unit Account x  
Applicable Unit redemption price

Example: The number of units in your unit account is 1,000 and the applicable unit redemption price is 800:

= 1,000 x Rs.800/unit

=Rs. 800,000 is the Cash Value

### Is there any medical examination requirement before I can buy this plan?

The requirement of medical examination depends on the amount of Sum Assured and the age of the customer. Please contact your relationship manager at Samba Bank Limited for further details.

### Can I access my savings?

Yes, Retirement Plan allows you 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 remaining Cash Value (as may be reviewed by Jubilee Life) of your policy after withdrawal is greater than or equal to Rs. 24,000.
- 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.

### Can I invest more money if I have extra funds available?

Retirement Plan allows you to invest all extra funds available with you at anytime during the term of the policy and top up your regular investments.

### Does this plan give me indexation option?

Yes this plan gives you an indexation option. That is, in order to cope with inflation your Sum Assured and premium increases automatically every year along with your contribution towards investments, up to the limit specified by Jubilee Life without any medical investigations. You, of course, retain the right to decline this increase and continue your plan on same terms and conditions as before or choose a lower increase according to your needs.

### What is my plan's maturity benefit?

At the end of the chosen term of the plan, you will receive the accumulated Cash Value as a lumpsum.

If your age at maturity is 55 years or above, you will also have an option to use the cash value for buying a pension.

### In case of any claims whom do I contact?

For all claim related matters, please contact Jubilee Life on (021) 111 111 JLI (554)

### What if I have any queries or complaints?

You can contact Jubilee Life on (021) 111 111 JLI (554) for any product related queries or complaint. You can also call Sambaphone at 11 11 SAMBA (72622).

### What proportion of my premium is allocated towards my investment?

Your premium will be allocated towards investment as follows:

Policy Years	Allocation% (as % of basic annual premium)
1	30%
2	85%
3	90%
4 & onwards	100%
Ad hoc (extra savings investments)	100%

## What is a Continuity Bonus?

For continuing your plan (without any breaks) for a period of more than 4 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(s) will grow at a pace faster than what you are paying for.

The extra unit allocation, as a proportion of basic plan premium is as follows:

Policy Years	Extra Allocation% (as % of basic annual premium)
5 & onwards	3%

## Which other charges would apply on my plan?

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
Mortality Charge:	Applied on Sum At Risk on attained age basis
Switching/ Redirection Fee:	PKR 500 , only if more than four switches/ redirections are opted per year

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

## How do I select my Investment Options?

Jubilee Life currently offers you a choice of following funds. You can either choose to allocate the entire premium into one of the fund 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.

#### Do I have the flexibility to switch between fund(s)?

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. Funds switching option is not available for Meesaq Fund due to the nature of the investment.

Note: This plan gives a general outline of Retirement Plan. The plan and the add-on benefits will be governed by detailed conditions set out in the policy provisions and conditions.

Disclaimers:

- This product is underwritten by Jubilee Life. It is not guaranteed or insured by Samba Bank Limited or its affiliates and is not a Samba Bank Limited 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 Samba Bank Limited 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.
- Samba Bank Limited is acting as a distributor of Retirement 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 Insurance Company Limited 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).

Jubilee Life Insurance Company Limited

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

Tel: (021) 35611071-5, 35611802-8 Fax: (021) 35610959, 34322022

Email: info@jubileelife.com, Website: www.jubileelife.com

UAN: 111 111 554 (111 111 JLI), SMS: \*JLI\* to 8282

Samba Bank Limited

Head Office: 6th Floor, Sidco Avenue Centre, Maulana Deen Muhammad  
Wafai Road, Saddar, Karachi - 74000, Pakistan

UAN: +92-21-111-999-333, Fax: +92-21-3568-5442

Samba Phone Banking: 11 11 Samba (72622)

Website: www.samba.com.pk

# Samba Bank Limited Head Office

6th Floor, Sidco Avenue Centre, Maulana Deen Mohammad Wafai Road, Saddar  
Karachi - 74000. UAN: +92-21-111-999-333, Fax: +92-21-3568-5442

## Branch Network

### KARACHI

#### Bahria I

Bahria Complex 1,  
24 M.T. Khan Road, Karachi  
Tel : +92-21-35610391, 35611146  
Fax : 35610830

#### DHA Phase VI

26th Street, Phase VI, DHA, Karachi  
Tel : +92-21-35340737 Fax : 35340149

#### Clifton

Commercial Property No. GPC-4, Block-5,  
Clifton, Scheme-5, Karachi  
Tel : +92-21-35364297-8 Fax : 35364296

#### Bahadurabad

Al-Haram Tower II, Plot No. 35 - P/1 Block - 3,  
Bihar Muslim Cooperative Housing Society, Karachi  
Tel : +92-21-34860254-9 Fax : 34860255

#### DHA Ittehad

Plot # 106-C, 11th Commercial Street, Phase 2 Extension, Main  
Khayaban-e-Ittehad, D.H.A., Karachi  
Tel : +92-21-35318246-7 Fax : 35318245

#### SITE

B-53, S.I.T.E  
Near Siemens Chowranghi  
Tel : +92-21-32550123-7 Fax : 32574930

#### Fountain

270/1/A Maulana Deen Muhammad  
Wafai Road Saddar, Karachi  
Tel : +92-21-35684932 Fax : 35689113

#### Rashid Minhas

Billy's Tower, Main Rashid Minhas Road, Karachi  
Tel : +92-21-34026823-24 Fax : 34029601

#### Shahra-e-Faisal

Ibrahim Trade Tower, 8 Maqbool  
Co-operative Housing Society,  
Shahrah-e-Faisal, Karachi  
Tel : +92-21-34322220-3 Fax : 34322109

#### Gulshan-e-Iqbal

Five Star Plaza Sub-Plot No. SB-11/11,  
Block-13-C, KDA Scheme No. 24,  
Gulshan-e-Iqbal, Karachi  
Tel : +92-21-34830507-8 Fax : 34930509

#### Hyderi Branch

Block H, Hyderi, North Nazimabad, Karachi  
Tel : +92-21-36646008-10 Fax : 36646011

### LAHORE

#### Mall Road

48, Shahr-e-Quaid-e-Azam, The Mall Lahore  
Tel : +92-42-36302063-7 Fax : 36363062

#### DHA

74-Z, Commercial Phase III, DHA, Lahore  
Tel : +92-42-35735845-6 Fax : 35742841

#### Cavalry Road

Plot No. 86, Commercial Area, Cavalry Ground Walton  
Cantt, Lahore  
Tel : +92-42-36619712-9 Fax : 36619720

#### Garden Town Road

Asia Centre, Plot No.8, Babar Block, Main  
Boulevard, New Garden Town, Lahore  
Tel : +92-42-35941163 Fax : 35941164

#### Sarwar Road

31A - Sarwar Road near Police Station  
Lahore Cantt, Lahore  
Tel : +92-42-36603801 - 5 Fax : 36603810

#### Gulberg

91-D1, Main Boulevard, Gulberg III, Lahore  
Tel : +92-42-111999333 Fax : 35781590

#### Allama Iqbal Town

132-Jehanzeb Block, Main Boulevard Allama Iqbal Town, Lahore  
Tel : +92-42-37812682-4 Fax : 37812690

#### Circular Road

75-Circular Road, Outside Akbari Gate, Lahore  
Tel : +92-42-37664891 Fax : 37666205

### ISLAMABAD / RAWALPINDI

#### Razia Sharif

Razia Sharif Plaza, Fazal-ul-Haq Road,  
Blue Area, Islamabad  
Tel : +92-51-111999333 Fax : 2825629

#### F10

Mustafa Mansion I-Q, I-R Main Double Road  
F-10 Markaz, Islamabad  
Tel : +92-51-2103156-8 Fax : 2103157

#### F7

Building # 13-T, F-7 Markaz, Near to Post Mall, Islamabad  
Tel : +92-51-2608171-5 Fax : 2608170

#### Saddar Branch, Rawalpindi Cantt.

43/C, Bank Road, Saddar Bazar,  
Rawalpindi Cantt.  
Tel : +92-51-5565693-5 Fax : 5565690

### GUJRANWALA

Plaza Arshad Tower Near Gulshan Iqbal Park, Main G.T. Road,  
Gurjanwala  
Tel : +92-55-3842901 Fax : +92-55-3842902

### FAISALABAD

P-74, Liaquat Road, Opp. Police Line, Faisalabad  
Tel : +92-41-2604901-5 Fax : 2540102

### SIALKOT

House No.1, Street No. 1, Abdullah Mansion, Nishat Park, Paris  
Road, Sialkot  
Tel : +92-52-4273709, 4273740 Fax : 4273730

### MULTAN

Golden Heights Plaza, Nusrat Road , Multan  
Tel : +92-61-4516470 Fax : 4516940

### PESHAWAR

6-D, Saddar Road, Peshawar Cantt, Peshawar  
Tel : +92-91-5272481-2 Fax : 5270952

For further information  
please visit [www.samba.com.pk](http://www.samba.com.pk)  
or simply call SambaPhone Banking 11 11 SAMBA (72622)

Samba Bank Limited

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