



Your future
matters

UBL
BetterLife
Savings Plan

Jubilee
LIFE INSURANCE

UBL BetterLife Savings Plan



UBL BetterLife Savings Plan by Jubilee Life is your family's lifeline, providing financial security to your loved ones even through tough times. It is a unit linked endowment plan that helps you save regular amounts today to meet your financial needs tomorrow, while simultaneously providing you with life insurance protection. It is a useful yet affordable plan that helps your family financially in unfortunate circumstances.

Why would I need UBL BetterLife Savings Plan?

UBL BetterLife Savings Plan by Jubilee Life gives you peace of mind by combining savings and protection and ensuring that your family remains financially secure.

UBL BetterLife Savings Plan, by Jubilee Life, gives you the option to select the insurance coverage of your choice with an affordable contribution. You can select the terms of the plan and add benefits that can help you in managing your finances according to your needs.

How can I avail UBL BetterLife Savings Plan?

There are 3 simple steps you need to follow:

- Step 1 - Decide the minimum amount of contribution (premium) you would make each year. You can pay the premium Yearly, Half-Yearly, Quarterly or Monthly.
- Step 2 - Choose the best coverage for your needs from the given options.
- Step 3 - Select any of the optional insurance benefits to enhance the plan.



Applicable Ages and Policy Tenures

If you are between the ages of 18 to 65 years, you are eligible for UBL BetterLife Savings Plan. The available term range is 10 to 57 years, subject to a maximum age of 75 years at the plan's maturity.

Contribution

The premium can be paid Yearly, Half-Yearly, Quarterly or Monthly. Below is a breakdown of the minimum premium contributions that can be made:

Frequency	Minimum Amount (in PKR)
Yearly	15,000
Half-Yearly	7,500
Quarterly	3,750
Monthly	1,250

Unit Allocation

Your contributions made towards UBL BetterLife Savings Plan are allocated to your unit account as follows:

Policy Year	Unit Allocation (%)
1	35%
2	80%
3 to 5	100%
6 to 10	103%
11 & onwards	105%
Ad hoc	100%

Management of Premium Contributions

Jubilee Life offers you the flexibility to invest in any of the four funds that are: Managed Fund, Yaqeen Growth Fund, Meesaq Fund and Capital Growth Fund.

You also have the flexibility to manage your investments and you can either allocate the entire premium into one of the funds or split your premium among multiple funds that are available. Subsequently, depending on the performance of funds, you can also switch among the funds. You are allowed 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. Your contributions will earn investment returns during the term of the plan. At the end of the chosen term, you will receive your accumulated Cash Value as a lump sum.

Plan Charges

In addition to reduced allocation in initial years, the following charges are applicable on the plan:

- An investment management charge of 1.5% p.a of Fund Value
- Administration Fee of PKR 55/- per month
- 5% bid-offer spread
- Mortality Charges, if applicable
- Rider Charges, if any
- Switching/Redirection (PKR 500/-) if more than four switch/redirections are opted per year

*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 if needed. Your premium will be refunded on receipt of written request within 14 days from the date of receipt of the policy document.

Please note that Jubilee Life reserves the right to deduct the expenses incurred on medical examination, if any.

Where can I get information about Jubilee Life's Fund unit prices?

Unit prices of Jubilee Life's Funds are published in all leading dailies and on the Jubilee Life website.

Key Benefits

UBL BetterLife Savings Plan is especially designed to help you cope with increasing everyday expenses, while protecting your family against untimely death, during the term of the plan.

- **Maturity Benefit**

At the end of the plan's term, policy holder will receive the accumulated Cash Value of the policy.

- **Death Benefit**

UBL BetterLife Savings Plan provides you an option to choose the level of protection according to your needs. The plan offers a range of life insurance cover multiples from 10 to 254 based on your premium and age. For example, if your basic plan's annual premium contribution is PKR 100,000/- and you have selected a cover multiple of 10, then your total Sum Assured would be 100,000 x 10, i.e. PKR 1,000,000/-.

The Death Benefit is the higher of Sum Assured or Cash Value and would be payable upon the death of the life assured during the term of the policy. The Death Benefit would be payable to the selected nominee(s) and the policy would terminate.

Illustration of Benefits

Assumptions	
Age at commencement of the Plan	25 Years
Policy and Premium Term	25 Years
Annual Basic Plan Premium	PKR 50,000/-
Sum Assured	PKR 500,000/-

Projected Future Cash flows

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
5	Rs. 500,000	Rs. 220,000	Rs. 500,000	Rs. 231,000	Rs. 500,000	Rs. 244,000
10	Rs. 566,000	Rs. 566,000	Rs. 628,000	Rs. 628,000	Rs. 697,000	Rs. 697,000
15	Rs. 1,018,000	Rs. 1,018,000	Rs. 1,197,000	Rs. 1,197,000	Rs. 1,411,000	Rs. 1,411,000
20	Rs. 1,596,000	Rs. 1,596,000	Rs. 2,001,000	Rs. 2,001,000	Rs. 2,521,000	Rs. 2,521,000
25	Rs. 2,331,000	Rs. 2,331,000	Rs. 3,133,000	Rs. 3,133,000	Rs. 4,245,000	Rs. 4,245,000

Notes

- 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.
- Death Benefit is Sum Assured or Cash Value, whichever is higher. For illustration purposes, it is assumed that death occurs at the end of the year.
- Maturity Benefit is the prevailing Cash Value at the time of maturity.
- The rate of return assumptions (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 cash values given in the sample illustration are estimated based on certain assumptions. The actual values may be higher or lower than the ones shown above, depending upon the performance of underlying investments in the Jubilee Life funds, level of charges etc.
- The above cash values take into account the basic unit allocations and bonus allocations.
- A description of how the contract works is given in the Policy Documents. This brochure gives a general outline of the product. The above figures are indicative and for illustration purposes only.

Coverage against other Risks and Hazards

Being a flexible product, UBL BetterLife Savings Plan allows you the opportunity to select additional optional riders:

- **Family Income Benefit** - To meet the recurring expenses such as school fees, an additional regular income will be paid until the expiry of a defined period to your family in addition to other benefits, in case of death.
- **Critical Illness** - Advances on the benefits payable on death, in case the policy holder is diagnosed as having one of the specified Critical Illnesses.
- **Hospitalization Cash Rider** - A daily benefit (up to PKR 3,000/-) is paid if the Hospitalization Cash Rider holder 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. Spouse and children can also be covered under this benefit.
- **Accidental Death** - To provide extra protection against accidental death, an additional amount will be paid under this benefit if death occurs due to an accident.
- **Accidental Death or Dismemberment** - An additional amount will be paid under this benefit in case death or dismemberment occurs due to an accident.
- **Permanent Total Disability** - Advances the benefit payable on death, in case the policy holder suffers permanent total disability.
- **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 knowledge, training or education for at least six months.

Withdrawal Option

Under UBL BetterLife Savings Plan, you have the option to withdraw your funds (either fully or partially) after the completion of two policy years provided you have paid premiums in full for two years.

- **Partial Withdrawal** - If you need to withdraw your cash for meeting some emergency needs, but do not want to surrender the policy, you can withdraw any amount after two policy years provided that the remaining cash value of your policy after withdrawal is greater than or equal to PKR 15,000/- (the residual cash value floor may be reviewed by the company) and two years premiums have been paid.
- **Full Policy Surrender** - After the completion of two policy years, given that two full year premiums have been paid, you can surrender your policy. At time of surrender, you will be paid the Cash Value of your fund(s) in full. However, surrender in early policy years may result in lower cash values.

Other Benefits

- **Automatic Cover Maintenance** - After you have paid premiums for two full years, in case you cannot meet your premium payments, you will still be eligible for the life insurance cover, as long as your plan's Cash Value is sufficient to pay for charges made against your policy.
- **Top-Up Premium (Ad-hoc premium)** - Any given year you may want to invest additional contributions in your plan. UBL BetterLife Savings Plan allows you to add these contributions on top of your existing premium amount so that you can enhance your Cash Value.

Disclaimers

- This product is underwritten by Jubilee Life. It is not guaranteed or insured by UBL or its affiliates and is not a UBL product.
- The contributions in the plan are invested in Funds Managed by Jubilee Life.
- The case values have been worked out at assumed growth rates of 7%, 9% and 11%.
- Depending upon the performance of underlying investments in Jubilee Life's Funds, the actual values may be higher or lower than the ones shown in the graph.
- The past performance of Jubilee Life Managed Fund 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 UBL will incur any liability for the same.
- A personalized illustration of benefits will be provided to you by our sales representative. Please refer to the notes in the illustration for detailed understanding of the various terms and conditions.
- Service charges and taxes will be applicable as per the Bank's "Schedule of Charges" and taxation laws stipulated by the relevant authorities.
- A description of how the contract works is given in the policy provisions and conditions. This product brochure only gives you a general outline of the product features and benefits and the figures used above are indicative for illustration purposes only.

UBL BetterLife
Safe today, Safe tomorrow



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