



The most valuable
gift to your child

UBL
BetterLife
Child Education Plan

Jubilee
LIFE INSURANCE

UBL BetterLife Child Education Plan



UBL BetterLife Child Education Plan by Jubilee Life helps you in building a strong financial foundation for your child's future education. It allows you to grow your savings over time so that you stay tension free while allowing your children to continue their education without disruptions in case of any misfortune.

Why would I need UBL BetterLife Child Education Plan?

UBL BetterLife Child Education Plan by Jubilee Life gives you the option to select an insurance coverage of your choice with affordable contributions to the plan. You can select the terms of the plan and add optional benefits, that can help you in planning your child's future and remain financially secure at the same time.

How can I avail UBL BetterLife Child Education 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 Child Education Plan. The available term range is 10 to 25 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 Child Education Plan are allocated to your unit account as follows:

Policy Year	Premium	Unit Allocation (%)
Year 1	PKR 15,000/- to PKR 49,999/-	25%
	PKR 50,000/- or greater	35%
2		80%
3 & onwards		100%
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 Child Education Plan is especially designed to help you cope with the increasing everyday expenses, while protecting your family against untimely death, during the term of the plan.

- **Maturity Benefit**

At the end of the term of the plan, policy holder will receive the sum assured or accumulated Cash Value of the policy (Subject to the terms and conditions stated in policy document).

- **Death Benefit**

The policy holder has the option to select any amount from PKR 100,000/- to PKR 1,000,000/- as their Sum Assured.

If the life assured expires during the term of the plan, the nominee will get the following benefit:

Sum Assured
Plus
Return of Premiums or Cash Value (whichever is higher)

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 200,000/-
FIB Sum Assured	PKR 200,000/-
FIB Term	25 Years

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
Policy Year						
5	Rs. 450,000	Rs. 218,000	Rs. 450,000	Rs. 230,000	Rs. 450,000	Rs. 242,000
10	Rs. 752,000	Rs. 552,000	Rs. 813,000	Rs. 613,000	Rs. 881,000	Rs. 681,000
15	Rs. 1,192,000	Rs. 992,000	Rs. 1,367,000	Rs. 1,167,000	Rs. 1,577,000	Rs. 1,377,000
20	Rs. 1,754,000	Rs. 1,554,000	Rs. 2,149,000	Rs. 1,949,000	Rs. 2,658,000	Rs. 2,458,000
25	Rs. 2,462,000	Rs. 2,262,000	Rs. 3,244,000	Rs. 3,044,000	Rs. 4,331,000	Rs. 4,131,000

Notes

- There will be no Surrender Value in the first two policy years. After two policy years, it will be equal to the Cash Value of the policy.
- Death Benefit is Sum Assured plus Return of Premiums or Cash Value (whichever is higher). For illustration purpose, it is assumed that death occurs at the end of the year.
- An annual Family Income Benefit of PKR 20,000/- is payable in quarterly installments (PKR 5,000/- per installment) in the event of death of the Life Assured.
- Maturity Benefit is the prevailing Cash Value or Sum Assured (whichever is higher) 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 the 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 Better Life Child Education 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.
- **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.
- **Child Education Benefit** - An additional Education Benefit Amount will be payable in case the policy holder expires during the term of the plan due to an accident. This benefit amount is equivalent to the Sum Assured.

Withdrawal Option

Under UBL Better Life Child Education 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 year's 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 Child Education 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 cash 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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