

Roshni Education Plan



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2019



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Bank Alfalah
The Way Forward

Education shouldn't be a privilege. And with the Roshni Education Plan it doesn't need to be.

With this plan you can feel assured that your child's education is taken care of even in the case of untimely death. So while we cannot know what will happen in the future, at the very least we can be prepared for it. After all, we need to ensure that our children have access to every opportunity to allow them to be the best they can be.

How can I avail Roshni Education Plan?

There are 3 simple steps you need to follow:

Step 1	Decide the amount of contribution (premium) you would make. 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.

Am I eligible for Roshni Education Plan and what is the available term range?

If you are between the age of 18 and 65, you are eligible for Roshni Education Plan. The available term range is 10 to 57 years.

What protection does Roshni Education Plan offer?

Roshni Education Plan is especially designed to help meet the education and career milestones of children, while insuring the family against the untimely death of the life assured during the term of the plan.

• Death Benefit

Roshni Education Plan is a flexible plan which gives you the ability to select the sum assured of your choice.

You can determine the sum assured by multiplying your annualised basic premium amount by the cover multiple (offered from 5 to 254)* depending on your savings and insurance needs. For example, if your annual basic premium contribution is Rs. 100,000 and you have selected a cover multiple of 10, your total sum assured would be $100,000 \times 10 = \text{Rs. } 1,000,000$.

If the life assured expires during the term of the plan, his/her beneficiaries will be entitled to the sum assured or the cash value, whichever is higher.

*The range of cover multiples available to the policy holder varies with the age at entry of the life assured.

- **Maturity Benefit**

At the end of the term of the plan, the policy holder will receive the cash value accumulated during the term of the plan.

Note: To help you make a selection according to your savings and insurance needs, you may contact our representatives at your nearest Bank Alfalah branch.

How much premium do I need to contribute to avail Roshni Education Plan?

The premium can be paid yearly, half-yearly, quarterly or monthly. Below is a break down of the minimum premium contributions that can be made:

Frequency	Minimum Amount
Yearly	Rs. 36,000
Half Yearly	Rs. 18,000
Quarterly	Rs. 9,000
Monthly	Rs. 5,000

How will my premiums be allocated?

Your premiums made towards Roshni Education Plan are allocated as follows:

Policy Year	1st	2nd	3rd	4th & onwards	Ad-Hoc
Percentage of premium allocated to unit account	40%	80%	100%	103%	100%

How will my premiums towards Roshni Education Plan be managed by Jubilee Life?

Jubilee Life offers you the flexibility to direct your premiums in part or whole to any of the fund(s) shown below:

Managed Fund	A fund designed to maximise capital appreciation by investing in a balanced portfolio.
Meesaq Fund	A fund designed to provide interest-free returns.
Capital Growth Fund	A fund designed to maximise returns through a diverse portfolio of shares, term finance certificates and bank deposits.

Yaqeen Growth Fund

A fund designed to provide steady returns with minimum risk of capital erosion.

Your premiums will be invested in the fund(s) of your choice (Managed, Meesaq, Capital Growth or Yaqeen Growth Fund) which are managed by expert investment managers and backed by premium financial securities to ensure optimised returns with manageable risk exposure.

Your premiums 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.

Can I cover myself against other risks and hazards?

Roshni Education Plan is a flexible plan that lets you select additional optional riders based on your needs at modest extra cost.

Family Income Benefit	To meet the recurring expenses such as school fees, an additional regular income will be paid until expiry of a defined period to your family in addition to other benefits, in case of death.
Critical Illness	Advances the benefit payable on death, in case you are diagnosed as having one of the specified critical illnesses.
Hospitalisation Cash Rider	A daily benefit (up to Rs. 3,000) is paid if you are confined to a hospital. The benefit payable is doubled in case of hospitalisation 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 you 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 you suffer with 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 to you by your knowledge, training or education for at least six months.
Cancer Cover Supplementary Benefit	This benefit provides coverage in case you are diagnosed with cancer so that you and your loved ones can be relieved from the imminent financial burden and focus solely on your recovery and health. The benefit amount will be paid to you depending on the stage of the cancer, that is, either Early Stage or Late Stage.

Does Roshni Education Plan allow me to withdraw the accumulated value of my fund(s)?

Yes, under Roshni Education Plan, you have the facility to withdraw the cash value of your fund(s) (either fully or partially) provided you have paid premiums in full for two years at the end of which you have the following options:

- **Partial Withdrawal** – If you need to withdraw your cash value for meeting some emergency needs, but do not want to surrender the policy, you can withdraw any amount (subject to minimum withdrawal amount) after two policy years provided that the remaining cash value of your policy after withdrawal is greater than or equal to Rs. 36,000. The residual cash value floor may be reviewed by the company.
- **Full Policy Surrender** – After the completion of two policy years, given that two years full premium have been paid, you can surrender your policy. At the time of surrender, you will be paid the accumulated cash value of your fund. However, surrender in early policy years may result in low cash values.

Are there other built-in features of Roshni Education Plan?

- **Automatic Cover Maintenance** – After two years of paying the premium, 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 premiums in your plan. Roshni Education Plan allows you to add these premiums on top of your existing premium amount, so that you can enhance your cash value.

What are the charges of Roshni Education Plan?

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
- An administration fee of Rs.125 per month
- 5% bid-offer spread
- Applicable mortality charges
- Rider charges, based on the riders you have selected

*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.

Combating Inflation

In order to combat inflation, you have an option to select indexation in your policy. Selection of this option will increase your premium automatically each year by a limit specified by the company.

However, you retain the right to cancel the indexation if you wish.

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

Unit prices of Jubilee Life's fund(s) are published in all leading dailies and Jubilee Life website: www.jubileelife.com

Disclaimer

- This product is underwritten by Jubilee Life. It is not guaranteed or insured by Bank Alfalah Limited or its affiliates and is not a Bank Alfalah Limited product.
- The premiums in the plan are invested in funds managed by Jubilee Life.
- The past performance of by 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 Bank Alfalah Limited will incur any liability for the same.
- Our sales representative will provide a personalised illustration of benefits to you. Please refer to the notes in the illustration for detailed understanding of the various Terms and Conditions.
- Please refer to the Policy Documents for detailed understanding of the various Terms and Conditions.
- Supplementary benefits may be available, if the life covered is aged 55 years or less nearest birthday at the time of issuance.
- Bank Alfalah Limited is acting as a distributor on behalf of Jubilee Life Insurance 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 is the underwriter and provider of this Insurance Policy and shall be responsible for settlement of claims to the insured customer(s) or beneficiary(ies).
- The investment risk shall be borne by the Policy Holder and actual maturity or surrender values may be lower or higher than the projected figures.
- Please refer to company website (<http://jubileelife.com/investor-relations/investors-outlook/>) for target asset mix of the underlying fund.

Contact Details

In case of complaint or for further details, please contact:

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