

HABIBMETRO

JUBILEE ASSURED RETIREMENT PLAN

STAY AHEAD



Jubilee
LIFE INSURANCE

By the time you retire, your living expenses would have increased significantly. To ensure your retirement is well planned, Jubilee Life Insurance Company with its distribution partner Habib Metropolitan Bank presents Jubilee Assured Retirement Plan- an effective means to achieve financial independence in retirement. This plan helps build substantial capital which can use in time of need. If you require, this capital is applied to provide pension payment.

Features

- Pension option at maturity of the plan for continuation of your life style in retirement years.
- Choice of various optional benefit riders to enhance your coverage.
- Your savings are invested in funds of your choice.
- Select your own life insurance amount, which will be paid to your family or loved ones in case of your death.
- Option to invest your extra savings and top up your investments at any time during the term of your policy.
- **Policyholder can cancel the policy within 14 days from the receipt of policy documents.**

Eligibility and Term

The plan is available to all customers of Habib Metropolitan Bank from 18 to 55 years of age. The minimum term of the plan is 10 years whereas the maximum term is 57 years, subject to the maximum age at maturity of 75 years.

Premium Contribution

The minimum basic plan premium is Rs. 24,000 per annum. You can pay your premium annually, semi-annually, quarterly or monthly.

Protection

In the unfortunate case of death, your nominated beneficiaries will receive the death benefit between Rs. 100,000 and Rs. 1million* PLUS return of premiums paid or the cash value of your policy, whichever is higher.

The death benefit available to the policyholder varies with premium contribution. The return of premium does not

include any Ad hoc premium and is reduced by prior partial withdrawals made, if any.

*Depending on underwriting outcomes.

Optional Benefits

Jubilee Assured Retirement Plan gives you the opportunity to select the following additional optional benefit riders:

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 and Dismemberment

An additional amount will be paid under this benefit in case death and dismemberment occurs due to an accident.

Hospitalization Cash Rider

A daily benefit is paid if you are 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 benefits will be payable. Spouse and children can also be covered under this benefit.

Funds Management

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

1. Managed Fund

A fund designed to maximize capital appreciation by investing in a balanced portfolio.

2. Meesaq Fund

A fund designed to provide interest-free returns

3. Capital Growth Fund

A fund designed to maximize returns through adverse portfolio of shares, term finance certificates and bank deposits.

4. Yaqeen Growth Fund

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

Your Premiums, by default, will be allocated to Yaqeen Growth Fund of the Jubilee Life Insurance. It offers competitive returns with minimum risk, over medium to long-term, by investing in a diversified portfolio of different money market & government debt securities and does not have any investment in equity securities.

However, you have the option to invest in any fund of your choice other than the default investment fund by signing the declaration form.

Your invested premiums are managed by expert investment managers and backed by premium financial securities to ensure optimized 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.

Note: The past performance of these funds is not necessarily indicative of the future performance of any of these funds.

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

Maturity of the Plan

At maturity of the plan, you will be entitled to the cash value of your policy. If your attained age at maturity is 55 years or above, you will also have an option to use the cash value for providing pension, especially tailored for individuals who prefer a steady stream of income instead of a lump sum amount, at the time of retirement.

Ad hoc Premium Payments

Jubilee Assured Retirement Plan allows you to invest extra funds available with you at any time during the term of the policy and top up your regular investments.

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.

Automatic Cover Maintenance

In case you cannot meet your premium payments after the first policy year, 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.

Access to Savings

You can withdraw your funds (either fully or partially) after completion of two policy years, provided you have paid premiums for two years.

- **Partial Withdrawal:** – If you need to withdraw your cash value for meeting some emergency needs, but do not want to withdraw the policy, you can withdraw any amount (subject to minimum withdrawal amount prescribed by Jubilee Life Insurance) provided that the residual cash value in your unit account after partial withdrawal is greater than or equal to PKR 24,000/- (the residual cash value floor may be reviewed by the company) and two years premiums have been paid. However, your Sum Assured will be reduced by the amount of partial withdrawal. Option for partial withdrawal is available after completion of two policy years and after payment of two annual policy year's premiums.
- **Full Policy Surrender:** You have the option to surrender your policy any time after completion of two policy years and after payment of two annual policy year's premiums. On surrender you will be paid the accumulated cash value of your fund. However, surrender in early policy years may result in lower cash value.

Other Information

Unit Allocation

Your premium will be allocated towards investment as follows:

| Policy Years | Allocation Percentage |
|---------------|-----------------------|
| 1 | 50% |
| 2 | 80% |
| 3 | 90% |
| 4 and onwards | 100% |
| Ad hoc | 100% |

Bonus Allocation

Bonus allocated for your investments is provided in the table below.

| Policy Years | Bonus Percentage |
|--------------------------------|------------------|
| 5 th year & onwards | 3% |

Free Look Period

Jubilee Life offers a free look period of 14 days during which you can review your policy's terms and conditions and cancel the policy, if you choose to. Your premium will be refunded on receipt of written request within 14 days from the date of receipt of policy documents. 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.

Charges

Following charges* would apply on the plan:

| | |
|------------------------------|--|
| Bid/Offer spread | 5% of Basic Premium |
| Investment Management Charge | 1.5% p.a of Fund Value |
| Administration Fee | Rs. 145 per month |
| Mortality Charge | As per SECP filing |
| Fund Switching Charge | Rs. 500 after first four free switches in a year |

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

Disclaimers:

- This product is underwritten by Jubilee Life. It is not guaranteed or insured by Habib Metropolitan Bank Limited or its affiliates and is not a Habib Metropolitan Bank Limited product.
- 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 Habib Metropolitan Bank Limited will incur any liability for the same.
- Our sales representative will provide a personalized 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.
- Habib Metropolitan Bank 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 policy servicing and lodgment, processing, & 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. A declaration must be signed by the policyholder if he/she opts to invest in a fund other than the default fund.
- Please refer to company web site:
(<https://www.jubileelife.com/funds-2/fund-manager-reports/>) for target asset mix of the underlying fund

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