

# Jubilee LifePartner

Companion for life



**Jubilee**  
LIFE INSURANCE

Some things in life are too important to be left unplanned. Whether it is your life companion or your business partner, you have responsibilities to ensure the financial security of your dependants and business. Jubilee LifePartner is a plan that will help you provide financial protection for both partners under a single plan. We can help you keep your loved ones or your business financially secure, given you may not always be there to help.

#### ACCOUNT VALUE BUILD-UP:

Premiums made towards the plan are invested in Jubilee Life Managed Fund, Meesaq (Interest Free) Fund, Capital Growth Fund and Yaqeen Growth Fund. You can choose to invest fully in one of the funds that suit your investment strategy. The returns earned accumulate as policyholder's cash value. The funds are managed by a team of expert Investment Managers at Jubilee Life, who adjust the investment mix in light of economic conditions and investment opportunities.

#### KEY BENEFITS:

- Select any of the additional optional benefits to enhance your protection.
- Facility to withdraw the accumulated cash value of your funds either partially or fully.
- Top-up your investments with extra savings that you may have.
- An option to cope with inflation by increasing your premium.
- Long term financial security for you and your family.
- **Policyholder can cancel the policy within 14 days from the receipt of policy documents.**

#### Investment Fund Options:

##### a. Managed Fund:

The objective of the fund is to maximize capital appreciation by investing in a balanced portfolio of wide range of shares, government and other fixed income securities, and other cash deposits.

##### b. Meesaq Fund:

The objective of the Meesaq fund is to provide an opportunity to investors who want interest free returns. The instruments in which the Meesaq fund invests are selective stocks, sukuk bonds, short term deposits of Islamic banks, Islamic mutual funds, fixed income funds of Islamic banks, and other valid interest free investments.

##### c. Yaqeen Growth Fund:

The objective of the Yaqeen Growth Fund is to provide an opportunity to investors who prefer reasonable returns from a portfolio of highly liquid investments with no exposure to market fluctuations.

##### d. Capital Growth Fund:

The objective of the fund is to maximize returns to policyholders by investing in a portfolio predominantly comprising of stocks. The portfolio enjoys diversification through investments made in term finance certificates and bank deposits.

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](http://www.jubileelife.com)

## **BENEFITS:**

### **1. Protection Benefit:**

Jubilee LifePartner provides guaranteed level of life insurance protection to your partner. This benefit is payable in case of first death only and then the plan terminates. Your partner will receive Sum Assured or accumulated cash value (whichever is higher).

### **2. Additional Benefits:**

Jubilee LifePartner allows you to attach additional benefits to the plan, to customize it to your needs. You can attach following additional benefits to your main plan by paying nominal additional premium

#### **a. Accidental Death:**

To provide you and your partner extra protection against accidental death, an additional amount will be paid under this benefit if death occurs due to an accident. This benefit can be availed for one or both lives.

#### **b. Accidental Death or Dismemberment:**

An additional amount will be paid under this benefit in case death or dismemberment occurs due to an accident. This benefit can be availed for one or both lives.

#### **c. Waiver of Premiums:**

This benefit ensures continuity of regular premium payments by Jubilee Life into Jubilee LifePartner Plan on behalf of the partner who is paying premium, in case the partner who is paying premium suffers disability or illness.

#### **d. Hospitalization Cash Reimbursement:**

Under this benefit you can reimburse from Jubilee Life daily cash up to PKR 3000 as long as you are confined to the hospital. This benefit can be availed for both partners. For married couples, children can also be covered under this benefit.

Note: Additional benefits are subject to terms and conditions.

### **3. Flexibility of Choice:**

As circumstances of life change, your need for protection and saving changes too, that is why Jubilee LifePartner offers flexibility of choice to make your own protection saving mix, for the same premium you can either choose a higher life cover (protection) and lower savings or vice versa at inception of the plan. You may alter this mix as your need changes with respect to your priorities and age.

### **4. Inflation Protection:**

To reduce the impact of inflation, your sum assured and your contribution towards investment increases automatically every year along with your premium payments without any medical evidence up to the limit specified by Jubilee Life. 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.

### **5. Additional Top-Ups (Ad-hoc Feature):**

You may also make additional contributions (Ad-hoc) to enhance your cash value and to enjoy maximum investment growth. The minimum ad-hoc premium is PKR 18,000 and will be allocated at 100% in the Unit Account.

## 6. Access to Your Savings:

Jubilee LifePartner provides complete access to your fund value. After the contributions have been paid for two full years, the fund can be withdrawn for its full or partial value.

### a. Partial Withdrawal:

Your fund value can be surrendered partially by encashing a limited number of units, so long as an amount of PKR 18,000 is left in the fund.

### b. Complete Surrender:

You can encash all the units in your fund at the full bid value of the units (without any penalties) after two years.

## 7. Free-Look Period:

Jubilee Life offers a free look period of 14 days during which you can review your policy terms and conditions and may like to cancel the policy if needed. Your premium will be refunded if the written request for cancellation is received within 14 days from the receipt of policy documents. Please note that Jubilee Life reserves the right to deduct the expenses incurred on medical examination (if any).

## POLICY ELIGIBILITY:

Minimum Entry Age:	18 years
Maximum Entry Age:	65 years
Minimum premium payment Term:	10 years

## PAYMENT MODES:

Tenure	Minimum Amount
Annually	PKR 18,000
Half - Yearly	PKR 9,000
Quarterly	PKR 4,500
Monthly	PKR 1,500

## SUM ASSURED & PROTECTION MULTIPLES:

Sum assured is the guaranteed minimum amount payable on death. Sum assured is determined by multiplying the annual basic premium with a Cover Multiple. The range of Cover Multiples offered under this plan is 5 - 254, hence your Sum Assured could be 5 to 254 times of annualized basic premium.

For example, if your annual basic premium is PKR 18,000 and you have selected a cover multiple of 5, your total sum assured would be

$$18,000 \times 5 = \text{*PKR } 90,000$$

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

## BASIC PREMIUM ALLOCATION:

Basic Premiums are allocated as per the schedule shown below:

Policy Year	Allocation Percentages
1	50%
2	80%
3	90%
4 & Onwards	100%

## WILL THERE BE ANY BONUS ALLOCATION IN THIS PLAN?

Under Jubilee LifePartner Plan, from the 6th year & onwards Jubilee Life Insurance will give its customers a Bonus allocation to the unit account. This will be provided according to the table below:

Policy Year	Bonus Allocation
6th Year & Onwards	3%

\*Bonus Allocations are subject to terms and conditions.

### \*CHARGES:

In addition to reduced allocation in initial years, following charges would apply on the plan:

Bid/Offer Spread:	5% of basic Premium
Recurring Charges:	1.5% p.a. of Fund Value
Administration Charges:	PKR 145 per month
Mortality Charge:	As per SECP filing
Switching Fees	Four switching are free per year, if more than four switching/redirections are opted per year a charge of PKR 500 would be applicable.

\*All charges are reviewable by the Company

For further details please contact our Bancassurance Sales Manager/ Officer, at one of the selected MCB Branches.

### THINGS TO REMEMBER:

- **Jubilee LifePartner** is a Unit Linked Plan
- Jubilee Life or MCB Ltd does not guarantee the value of Units.
- The value of units may rise, fall or remain unchanged.  
No guarantees in respect of any Funds are given by Jubilee Life or MCB Ltd.
- The past performance of funds is not necessarily indicative of the future performance of any of these funds.
- All benefits payable under the policy are subject to applicable laws (financial or otherwise), as they exist in Pakistan from time to time.
- Unit prices of Jubilee Life funds are published in all leading dailies.
- Please refer to the policy document of this plan.
- For further information regarding products offered by Jubilee Life, you may visit our website: [www.jubileelife.com](http://www.jubileelife.com)

### NOTE:

- This product is underwritten by Jubilee Life Insurance Limited. It is not guaranteed or insured by MCB or its affiliates and is not a product of the Bank.
- A personalized illustration of benefits will be provided to you by an Insurance Consultant. Please refer to the notes in the illustration for detailed understanding of the various terms and conditions.
- 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).
- MCB Ltd. is acting as a distributor of Jubilee LifePartner on behalf of Jubilee Life, and is not responsible in any manner, whatsoever, to the customer, his/her beneficiary/ies or any third party.
- All Jubilee Lifepartner applications are processed and approved by Jubilee Life, as per their underwriting guidelines. Jubilee is not responsible for the processing and approval of these applications in any way, whatsoever.
- This brochure only provides an introduction to the benefits available under the policy. A detailed description of how the contract works is given in the 'Terms and Conditions', which will be provided after the customer avails the service.

- 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

Contact Jubilee Life at:



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