

Jubilee

LIFE INSURANCE



JUBILEE UMANG PLAN

SAVE TODAY, FOR A
BRIGHTER TOMORROW

BAJK
Bank of Asia Insurance & Finance
بنك آسيا للتأمين والتمويل

In these tough times, saving for a rainy day is not only wise, it is vital. Your family counts on you to provide them with the safety and security for them to prosper in this world.

Jubilee Life Insurance Company with its distribution partner Bank of Azad Jammu & Kashmir brings to you "Jubilee Umang Plan" which gives you the ability to make that possible. This plan's investment opportunities and distinct benefits provide you with monetary protection for any misfortunes that the future might hold, and help you ease your mind knowing that you've done right by the ones you love.

Key Benefits

- Select any of the additional Supplementary 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.
- **Policyholder can cancel the policy within 14 days from the receipt of policy documents.**

How can I avail Jubilee Umang Plan?

To avail Jubilee Umang Plan simply follow these steps:

1. Check the eligibility requirements
2. Decide the amount of Premium you would like to make
3. Pick the payment mode that is convenient for you; Yearly, Half-Yearly, Quarterly or Monthly
4. Choose the best coverage that suits your needs
5. Select which Fund(s) you would like to invest in
6. To enhance your plan, select any of the supplementary benefits offered under this plan

Am I eligible for Jubilee Umang Plan and what is the available term range?

The eligibility age to avail this plan is between 18 years to 65 years inclusive. There is no maturity age for the plan and policy term does not apply as this is a Whole Life Plan.

What protection does Jubilee Umang Plan offer?

• Death Benefit

When the life covered expires, the beneficiary(ies) will get Sum Assured or Accumulated Cash Value, whichever is higher. You can determine the Sum Assured by multiplying

your annualized basic premium amount by the selected cover multiple (offered from 5 to 254*) depending on your savings and insurance needs. For example: if your annual premium is Rs. 25,000 and you have selected a cover multiple of 10, your total sum assured would be Rs. 25,000 x 10 = Rs. 250,000.

The maximum sum assured that can be selected under Jubilee Umang Plan is up to the maximum cover multiple limit i.e. 254 (subject to limits defined by the Insurance Company).

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

Supplementary Benefits

- **Accidental Death:** To provide you extra protection against accidental death, an additional amount will be paid under this benefit, if death of the policy holder occurs due to an accident.
- **Accidental Death or Dismemberment:** This Benefit pays out in case death or dismemberment due to an accident, paying out complete or partial benefits depending on severity of the dismemberment.
- **Permanent Total Disability:** The Benefit, payable on death, is given in advance in case of permanent total disability.
- **Critical Illness:** This benefit advances the death benefit payable on basic plan in case of diagnosis of one of eighteen specified Critical Illness.
- **Waiver of Premium:** Your premium, from the next premium due date, will be paid for, should you suffer an illness and disability and are not able to follow your own occupation or any other occupation suited by your knowledge, training or education qualification for at least 6 months.
- **Family Income Benefit:** Provides you with the option of Family Income Benefit, which insures that in the future your family will be able to maintain a good standard of living through a secure income provided to your family in case of the sad demise of the policy holder.
- **Hospitalization Cash Benefit:** A daily benefit (Up to Rs. 3000) 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 50 % benefits will be payable. Spouse and children can also be covered under this benefit.

What is the minimum Premium requirement for Jubilee Umang Plan?

Premium can be paid yearly, half-yearly, quarterly, or monthly.

Following is a breakdown of the minimum premium that can be paid:

Frequency	Minimum Amount
Yearly	Rs. 24,000
Half Yearly	Rs. 12,000
Quarterly	Rs. 6,000
Monthly	Rs. 2,000

How will my premium be allocated?

The proportion of the basic plan premium allocated to investment is as follows:

Policy Year	Percentage of premium allocated
1st	50%
2nd	80%
3rd	90%
4th & Onwards	100%
Ad-Hoc	100%

Will there be any Bonus Allocation in this plan?

Under Jubilee Umang Plan, from the 6th year & onwards Jubilee Life Insurance will give its customers a Bonus allocation in excess of 100% to the unit account. This will be provided according to the table below:

Policy Year	Percentage of premium allocated
6th Year & Onwards	3%

How will my premium towards Jubilee Umang Plan be managed by Jubilee Life Insurance?

Jubilee Life Insurance 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 maximize 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 maximize 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, 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 Funds is not necessarily indicative of the future performance of any of these Funds. Where can I get information about Jubilee Life Insurance's fund unit price?

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

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

Yes, under Jubilee Umang Plan, you have the flexibility 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 prescribed by Jubilee Life Insurance) after two policy years and after making two annual premium payments – provided that the remaining cash value of your policy after withdrawal is greater than or equal to PKR 24,000*. Despite partial withdrawals, you will continue to receive the life insurance cover although your sum assured will be reduced by the amount of partial withdrawals.

*The minimum residual cash value may be revised by the company

- **Full Policy Surrender:** After the completion of two policy years, given that two years' full annual premiums 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 Jubilee Umang 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 (Adhoc Premium):** Any given year you may want to make additional premiums in your plan. Jubilee Umang Plan allows you to add these premiums on top of your existing premium so that you can enhance your cash value.

What are the charges of Jubilee Umang Plan?

The following charges* are applicable to this plan:

- An investment management charge of 1.5% p.a. of fund value
- An administration charge of Rs. 145 per month
- 5% bid-offer spread
- Applicable mortality charges as per SECP
- Fund Switching Charge of PKR 500 after first four free switches in a year
- Optional Supplementary Benefits charges, based on the optional benefits you have selected

*All charges are reviewable by the Company

Combating Inflation

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.

Free look Period

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

Disclaimer

- This product is underwritten by Jubilee Life Insurance Limited. It is not guaranteed or insured by Bank of Azad Jammu & Kashmir Limited or its affiliates and is not a product of the Bank.
- The past performance of 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 of Azad Jammu & Kashmir will incur any liability for the same.

- 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.
- Please refer to the Policy Documents for detailed understanding of the various terms and conditions.
- Supplementary Benefits may be available if the life assured is aged 55 years or less, nearest birthday at the time of issuance.
- Bank of Azad Jammu & Kashmir 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 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
- Please refer to company web site (<https://www.jubileelife.com/funds-2/fund-manager-reports/>) for target asset mix of the underlying fund

Contact details

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

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