

# Jubilee Mukammal Savings and Insurance Plan



**Bank Alfalah**  
The Way Forward

Life rewards those who carefully and wisely plan their future. Whether it's planning to reside in a comfortable home or planning to get your children an education that they deserve, it includes making important decisions with one's wealth.

That's why the Jubilee Mukammal Savings and Insurance Plan offers you the chance to secure your family's happiness by making sure that your hard-earned savings receive the optimized returns needed to aid you and your loved ones when the time comes.

### How can I avail the Jubilee Mukammal Savings and Insurance Plan?

Step 1	Decide the amount of premium you would pay. You can pay your 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.

### 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.**

### Am I eligible for Jubilee Mukammal Savings and Insurance Plan and what is the available term range?

If you are 18 to 55 years old, you are eligible to avail the Jubilee Mukammal Savings and Insurance Plan. The available term range is 10 to 57 years (subject to maturity at 75 years of age).

### What protection does Jubilee Mukammal Savings and Insurance Plan offer?

Jubilee Mukammal Savings and Insurance Plan is especially designed to help you get better and optimized returns on your savings/investments along with life insurance benefit.

#### • Death Benefit

In case of unfortunate death, your nominated beneficiaries will receive the sum assured or the accumulated cash value of your funds (whichever is higher).

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 to 254; hence, your Sum Assured could be 5 to 254 times of annualized basic premium.

For example, if your annual basic premium is PKR 50,000 and you have selected a cover multiple of 20, your total sum assured would be PKR 50,000 x 20 = \*PKR 1,000,000

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

#### • 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.

## Can I avail additional protection to enhance my insurance cover under Jubilee Mukammal Savings and Insurance Plan?

This is a flexible plan that lets you select from a variety of additional optional riders based on your needs, at a modest extra cost.

<b>Family Income Benefit</b>	Your loved ones inspire you to excel, driving you to work hard to keep them secure and happy. This benefit provides an additional regular income for a defined period to your family to help meet daily expenses in your absence.
<b>Accidental Death or Dismemberment Benefit</b>	Accidental disability or death of the family's bread earner can drastically drop the household income and make it difficult for the family to make ends meet. This benefit provides extra protection in case of dismemberment or death caused by accident, by paying an additional amount to help your family through such circumstances.
<b>Accidental Death Benefit</b>	An additional amount will be paid under this benefit in case death occurs due to an accident.
<b>Critical Illness</b>	This benefit helps you cope with expenses that might occur in case the life assured is diagnosed with any of the specified critical illnesses. This benefit advances the Sum Assured payable in case of death in order to help you bear the expenses that might occur during tough times, or to meet any additional expenses.
<b>Permanent Total Disability</b>	The benefit payable on death is given in advance in case of permanent total disability.
<b>Waiver of Premium</b>	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.
<b>Cancer Cover Supplementary Benefit</b>	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.

In addition to these riders, Jubilee Mukammal Savings and Insurance Plan also offer the following:

## Jubilee MediPal Supplementary Rider

This rider provides financial protection in case of illness or accident that leads to hospitalization with coverage up to the annual limit. The rider offers three variants, which will vary depending on the Basic Premium amount of the policy:

Variant	Premium Range	Hospitalisation Limit	Room Limit
1	36,000 to 99,999	100,000	5,000
2	100,000 to 249,999	150,000	7,500
3	250,000 and above	200,000	8,500

Furthermore, the life assured will have an option to select Jubilee MediPal for his/her spouse. The policy holder will have the advantage of obtaining quality medical services at any of the approved hospitals without having to pay anything.

For further details, please refer to the separate leaflet of Jubilee MediPal.

\*Terms and Conditions apply.

### How much premium do I need to contribute to avail the Jubilee Mukammal Savings and Insurance Plan?

The minimum premium requirement for the Jubilee Mukammal Savings and Insurance Plan is PKR 36,000.

### How will my premiums be allocated?

Your premiums made towards Jubilee Mukammal Savings and Insurance Plan are allocated as shown below:

Policy Year	Allocation Percentage
Year 1	50%
Year 2	80%
Year 3	90%
Year 4 and Onwards	100%

\*Ad-Hoc: 100%

### Will there be any Bonus Allocation in this plan?

Under Jubilee Mukammal Savings and Insurance Plan, from 6th year & onwards in excess of 100%, 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
Year 6 and onwards	3%

### How will my premiums towards Jubilee Mukammal Savings and Insurance 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:

<b>Managed Fund</b>	A fund designed to maximize capital appreciation by investing in a balanced portfolio.
<b>Meesaq Fund</b>	A fund designed to provide interest-free returns.
<b>Capital Growth Fund</b>	A fund designed to maximize returns through a diverse portfolio of shares, term finance certificates and bank deposits.
<b>Yaqeen Growth Fund</b>	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](http://www.jubileelife.com)

### 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).

### Withdrawal of Investments

With Jubilee Mukammal Savings and Insurance Plan you have the facility to withdraw the cash value of your fund (investments), either partially or completely:

- **Partial Withdrawal**

If you need to withdraw your cash for meeting some emergency need, but do not want to surrender the policy, you can withdraw an amount (subject to maximum withdrawal amount) after two policy years provided that the remaining cash value of your policy after withdrawal is greater than or equal to PKR 36,000\*/- (the residual cash value floor may be reviewed by the company) and two years premiums have been paid.

Despite partial withdrawals, you will continue to receive life insurance cover although your sum assured will be reduced by the amount of partial withdrawals.

\*The residual value is subject to change and may be revised by Jubilee Life Insurance.

### • 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 funds (s) in full. However, surrender in early policy years may result in lower cash values.

### Ad-Hoc Premium

To enhance your Cash Value at any given time in your policy, you can top up your unit account(s) under this plan by making ad-hoc premium payments. These premiums would be invested in the Unit Account(s) at the then prevailing offer price(s).

### Charges

The following charges\* are applicable on the Jubilee Mukammal Savings and Insurance Plan:

Bid/Offer Spread	5% bid-offer spread of Basic & Ad-Hoc premium
Management Charge	15% p.a. of Fund Value
Administration Fee	PKR 145 per month
Mortality Charge	As per SECP filing.
Policy Fee	None
Fund Switching Charge	PKR 500 after first four free switches in a year

\*All changes are reviewable by the Company.

### 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.

### Disclaimers

- This product is underwritten by Jubilee Life. It is not guaranteed or insured by Bank Alfalah or its affiliates and is not a Bank Alfalah product.
- 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 Alfalah 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 insured is aged 55 years or less (except Jubilee MediPal) nearest birthday at the time of issuance.
- Bank Alfalah 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.

## Contact Details

In case of any complaint or for further details, you may contact:

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