

# Jubilee Secure Retirement Plan

**Samba Bank Limited**

**Jubilee**  
LIFE INSURANCE



## Jubilee Secure Retirement Plan

Retirement open a whole new world of possibilities. A sound retirement plan helps you reach for new horizons and pursue other lifetime goals with confidence. Jubilee Secure Retirement Plan enables you to plan for your long-term financial requirements and protect your family from uncertainties as well.

### Benefits:

1. Your savings are invested in the fund of your choice managed by Jubilee Life's investment experts, who ensure that your savings are optimized and well managed.
2. If you continue your plan for a period of more than 4 years, you will be entitled to a Continuity Bonus, whereby your investment will grow at a faster pace.
3. Option to invest your extra savings and top up your investments at any time during the term of your policy.
4. Option to withdraw your funds (either fully or partially) after the completion of two policy years.
5. Assures your family or loved ones a guaranteed level of life insurance protection while you save for your retirement.
6. **Policyholder can cancel the policy within 14 days from the receipt of policy document.**

In addition to the above you can also get the following additional benefits:

- **Family Income Benefit:** In case of death, an additional stream of regular income will be paid until the expiry of a defined period to the family of the life assured in addition to other benefits.
- **Accidental Death:** An additional amount will be paid, in case the death occurs due to an accident.
- **Waiver of Premium:** If you suffer from an illness or disability and not able to work for at least six months, the premium from the next premium due date will be waived.

## Frequently Asked Questions:

### Am I eligible for the plan?

All customers of Samba Bank Limited from 18 to 65 years of age are eligible.

### What is the minimum premium amount?

The minimum basic plan premium is Rs. 24,000 per annum.

### What is the minimum and maximum term of this plan?

The term of the plan ranges from 10 to 57 years. You can choose your retirement age between 55 and 75 years.

### Do I have the option of getting any pension?

If the attained age of the Policyholder at maturity is 55 years or above, he will also have an option to use the cash value for buying a pension, especially tailored for individuals who prefer a steady stream of income instead of a lump sum amount, at the time of retirement.

### Does the plan offer "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 you choose to. Your premium will be refunded on receipt of a written request within 14 days from the receipt of the policy document. 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.

### How can I calculate my Sum Assured?

In case of your death, your family or loved ones would receive the Sum Assured plus the accumulated Cash Value. You can compute your sum assured as shown in the below example.

Example: You have a policy with annual premium of Rs. 100,000 and a cover multiple of 10

$$\begin{aligned}\text{Sum Assured} &= \text{Annual basic premium} \times \text{Cover Multiple}^* \\ &= \text{Rs. } 100,000 \times 10 \\ &= \text{Rs. } 1,000,000 \text{ is the Sum Assured}\end{aligned}$$

\* (offered from 5 to 10), the range of cover multiples available to the policy holder varies with the age at entry of the life assured.

### How do I determine the Cash Value?

Cash Value = Number of units in the customer's Unit Account x Applicable Unit redemption price

Example: The number of units in your unit account is 1,000 and the applicable unit redemption price is 800:

$$\begin{aligned}&= 1,000 \times \text{Rs. } 800/\text{unit} \\ &= \text{Rs. } 800,000 \text{ is the Cash Value}\end{aligned}$$

### Is there medical examination required before I can buy this plan?

The requirement of medical examination depends on the amount of Sum Assured and the age of the customer. Please contact your relationship manager at Samba Bank Limited for further details.

### Can I access my savings?

Yes, Jubilee Secure Retirement Plan allows you to withdraw your funds

(either fully or partially) after the completion of two policy years, provided you have paid premiums for two years.

- **Partial Withdrawal** - If you need to withdraw cash for meeting some emergency needs, but do not want to surrender the policy, you can withdraw any amount provided that the remaining cash value (as may be reviewed by Jubilee Life) of your policy after withdrawal is greater than or equal to Rs. 24,000.
- **Full Policy Surrender** - At time of surrender, you will be paid in the full the Cash Value of your fund. However, surrender during early policy years may result in lower Cash Values.

### Can I invest more money if I have extra funds available?

The Plan allows you to invest all extra funds available with you at anytime during the term of the policy and top up your regular investments.

### Does this plan give me an indexation option?

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.

### What is my plan's maturity benefit?

At the end of the chosen term of the plan, you will receive the accumulated Cash Value as a lump sum.

If your age at maturity is 55 years or above, you will also have an option to use the cash value for buying a pension.

### Who should I contact to make a claim?

For all claim related matters, please contact Jubilee Life on (021) 111 111 JLI (554)

### What if I have any queries/complaints?

Customers can contact Jubilee Life on (021) 111 111 JLI (554) for any product related queries or complaint. You can also call Sambaphone at 11 11 SAMBA (72622).

### What proportion of my premium is allocated towards my investment?

Your premium will be allocated towards investment as follows:

Policy Years	Allocation % (as % of basic annual premium)
1	55%
2	80%
3	90%
4 & onwards	100%
Ad hoc (extra savings investment)	100%

## What is a Continuity Bonus?

You will be entitled to a Continuity Bonus if you continue your plan (without any breaks) for a period of more than 4 years. This will be in the form of extra units allocated to your unit account each year. With these extra units, your investment fund(s) will grow at a pace faster than what you are paying for.

The extra unit allocation, as a proportion of basic plan premium is as follows:

Policy Years	Extra Allocation % (as % of basic annual premium)
5 & onwards	3%

\*Bonus Allocations are subject to terms & conditions

## What other charges will apply on my plan?

Following charges\* would apply on the plan:

Bid/Offer spread:	5% of Basic Premium
Management Charge:	1.5% p.a. of Fund Value
Administration Fee:	Rs. 145 per month
Mortality Charge:	As per SECP filing
Switching/Redirection Fee:	Rs. 500, only if more than four switches/redirections are opted per year

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

## How do I select my Investment Options?

Jubilee Life currently offers you a choice of four funds. You can either choose to allocate the entire premium into one fund or split your premium between multiple funds that are available.

### 1. Managed Fund

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

### 2. Yaqeen Growth Fund

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

### 3. Capital Growth Fund

The objective of the fund is to maximize returns to policyholders by investing in a diverse portfolio of asset-backed investments such as shares, 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)

### **Do I have the flexibility to switch between fund(s)?**

Jubilee Life allows you four free switches every policy year. Charges would be applicable from the fifth switch and will be deducted from the Cash Value/ Unit Account prior to the switch.

**Note:** This plan gives a general outline of Jubilee Secure Retirement Plan. The plan and the add-on benefits will be governed by detailed conditions set out in the policy provisions and conditions.

### **Disclaimers:**

- This product is underwritten by Jubilee Life. It is not guaranteed or insured by Samba Bank or its affiliates and is not a Samba Bank product.
- The premiums in the plan are invested in Funds managed by Jubilee Life.
- 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 Samba Bank will incur any liability for the same.
- 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.
- Samba Bank 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 for target asset mix of the underlying fund. (<https://www.jubileelife.com/funds-2/fund-manager-reports/>)

### Contact Details:

In case of complaints or further details, you may contact:

#### Jubilee Life Insurance Company Limited

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Email: [info@jubileelife.com](mailto:info@jubileelife.com), [complaints@jubileelife.com](mailto:complaints@jubileelife.com)

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

UAN: (021) 111 111 554 and SMS: Your Query to 8554

#### Samba Bank Limited

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