

**Jubilee**  
LIFE INSURANCE



## JUBILEE BETTERLIFE CHILD SAVINGS PLAN

THE MOST VALUABLE  
GIFT TO YOUR CHILD

**UBI**  
where you come first

Jubilee BetterLife Child Savings Plan by Jubilee Life Insurance helps you in providing financial security to your child's future covering his education and marriage expenses. It allows you to grow your savings over time so that you can stay tension free while allowing your children to continue their education and make their wedding day memorable without disruptions in case of any misfortune.

## Why Jubilee BetterLife Child Savings Plan?

- Plan your financial commitment the way you want
- Choose the investment fund according to your investment philosophy
- Grow your investments with superb investment strategies
- Top up your investment with extra funds
- Customize your protection with Add-On Benefits
- Combat inflation
- Get rewarded for continuing the plan
- **Policyholder can cancel the policy within 14 days from the receipt of policy documents.**

## Important Details

Admissible entry ages	18-65 years nearest birthday
Maximum age at Maturity	75 nearest Birthday
Admissible Term	10-25 years
Annual Minimum Premium	15,000
Mode of Premium	Yearly, Half - Yearly, Quarterly & Monthly.
Sum Assured	Annualized Basic Premium x Cover Multiple
Cover Multiple	5



### Protection Benefit

In case of unfortunate death, your nominated beneficiaries will receive the Sum Assured plus higher of Cash Value or Premiums paid to date. The Cover Multiples offered under this plan is 5; hence your Sum Assured could be 5 times of annualized basic premium.

For example, if your annual basic premium is PKR 15,000 and you have selected a cover multiple of 5, your total sum assured would be:

$$15,000 \times 5 = \text{PKR } 75,000$$

"The policy holder has the option to select any amount from PKR 75,000/- to PKR 1,000,000 as their Sum Assured"



### Maturity Benefit

At end of the term of the plan, you will receive the cash value accumulated during the term of the plan.

## **Optional Riders**

You have the option to select any or all of the following additional benefits:

- **Benefits for Child**  
An additional education benefit amount will be payable in case the policyholder expires during the term of the plan due to an accident. This benefit amount is equivalent to the sum assured.
- **Waiver of Premium**  
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.
- **Family Income Benefit**  
To meet the recurring expense, an additional regular income will be paid until expiry of a defined period to your family in addition to other benefits, in case of death.
- **Cancer Protection**  
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.

### **Ad-Hoc Premiums**

You may have extra funds available with you at any stage. You can make additional investments any time during the policy term. These will be treated as Ad-hoc Premiums and would be invested in any of the fund(s) of your choice at the prevailing offer price(s).

### **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.

### **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. You, of course, retain the right to cancel the indexation if you wish.

## **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 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 Investment**

Jubilee BetterLife Child Savings Plan gives you the facility to surrender 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 minimum withdrawal amount) after two policy years and after making two annual premiums payment provided that the remaining cash value of your policy after withdrawal is greater than or equal to PKR 15,000/- (the residual cash value floor may be reviewed by the company). However, your Sum Assured will be reduced by the amount of partial surrenders

### • **Full Policy Surrender**

After the completion of two policy years given that two policy years premiums have been paid, you can surrender the 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 lower cash values.

## **Allocation**

Your premiums are allocated as shown below:\*

Policy Year	Allocation %
Year 1	55%
Year 2	80%
Year 3	90%
Year 4 to 10	100%
*Year 11 & Onwards	105%
Ad-Hoc Premium	100%

Bonus allocations are subject to terms and conditions.

You will enjoy bonus allocation in excess of 100% starting from the 11th policy year as shown in the table above



## Funds Management

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>Yaqeen Growth Fund</b>	A fund designed to produce 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)

## Charges

The following charges\* are applicable on the plan:

<b>Bid/Offer Spread:</b>	5% bid-offer spread
<b>Management Charge</b>	1.5% p.a. of Fund Value
<b>Administration Fee</b>	PKR 145 per month
<b>Fund Switching</b>	Rs. 500 after first four free switches in a year
<b>Mortality Charges</b>	As per SECP filing.

\*All charges are reviewable by the company.

## Disclaimer

- This product is underwritten by Jubilee Life. It is not guaranteed or insured by United Bank Limited or its affiliates and is not a United Bank Limited 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 UBL 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.
- UBL 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 Policyholder 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 website (<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, you may contact:

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