



where **you** come **first**



The most valuable
gift to your child

United Bank Limited

111-825-888 www.ubldirect.com

Jubilee
LIFE INSURANCE

UBL

BetterLife
Child Education Plan

UBL BetterLife Child Education Plan



UBL Better Life Child Education Plan by Jubilee life helps you in building a strong financial foundation for your child's future education. It allows you to grow your savings over time so that you stay tension free while allowing your children to continue their education without disruptions in case of any misfortune.

Why would I need UBL BetterLife Child Education Plan?

UBL BetterLife Child Education Plan by Jubilee Life gives you the option to select an insurance coverage of your choice with affordable contributions to the plan. You can select the terms of the plan and add optional benefits, that can help you in planning your child's future and remain financially secure at the same time.

How can I avail UBL BetterLife Child Education Plan?

There are 3 simple steps you need to follow:

- Step 1 - Decide the minimum amount of premium you would make each year. You can pay the premium Yearly, Half-Yearly, Quarterly or Monthly.
- Step 2 - Choose the best coverage for your needs form the given options.
- Step 3 - Select any of the optional insurance benefits to enhance the plan.



Applicable Ages and Policy Tenures

If you are between the ages of 18 to 50 years, you are eligible for UBL BetterLife Child Education Plan. The available term range is 10 to 25 years, subject to a maximum age of 75 years at plan’s maturity.

Contribution

The premium can be paid Yearly, Half-Yearly, Quarterly or Monthly. Below is a breakdown of the minimum premium contributions that can be made:

Frequency	Minimum Amount (in PKR)
Yearly	15,000
Half-Yearly	7,500
Quarterly	3,750
Monthly	1,250

Unit Allocation

Your premiums paid towards UBL BetterLife Child Education Plan are allocated to your unit account as follows:

Policy Year	Unit Allocation (%)
1	30%
2	80%
3 to 10	100%
11 & onwards	105%
Ad hoc	100%

Management of Premium Contributions

Jubilee Life Offers you the flexibility to invest in any of the four funds that are: Managed Fund, Yaqeen Growth Fund, Meesaq Fund and Capital Growth Fund.

You also have the flexibility to manage your investments and you can either allocate the entire premium into one of the funds or split your premium among multiple funds that are available. Subsequently, depending on the performance of funds, you can also switch among the funds. You are allowed 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. 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.

Plan Charges

In addition to reduced allocation in initial years, the following charges are applicable on the plan:

- An investment management charge of 1.5% p.a of Fund Value
- Administration Fee of PKR 90/- per month
- 5% bid-offers spread
- Mortality Charges, if applicable
- Rider Charges, if any
- Switching/Redirection (PKR 500/-) if more than four

switch/redirections are opted per year

*All charges 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.

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 one receipt of written request within 14 days from the date of receipt of the policy document.

Please note that Jubilee Life reserves the right to deduct the expenses incurred on medical examination, if any.

Where can I get information about Jubilee Life's Fund unit prices?

Unit prices of Jubilee Life's Funds are published in all leading dailies and on the Jubilee Life website.

Key Benefits

UBL BetterLife Child Education Plan is especially designed to help you cope with the increasing everyday expenses, while protecting your family against untimely death, during the term of the plan.

- **Maturity Benefit**

At the end of the term of the plan, policy holder will receive the sum assured or accumulated Cash Value of the policy (Subject to the terms and conditions stated in policy document).

- **Death Benefit**

The policy holder has the option to select any amount from PKR 100,000/- to PKR 1,000,000/- as their Sum Assured.

If the life assured expires during the term of the plan, the nominee will get the following benefit:

Sum Assured
Plus

Return of Premiums or Cash Value (whichever is higher)

The Death Benefit would be payable to the selected nominee(s) and the policy would terminate.

Coverage against other Risk and Hazards

Being a flexible product, UBL BetterLife Child Education Plan allows you the opportunity to select additional optional riders:

- **Family Income Benefit** - To meet the recurring expenses such as school fees, an additional regular income will be paid until the expiry of a defined period to your family in addition to other benefits, in case of death.
- **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 by your knowledge, training or education for at least six months.
- **Child Education Benefit** - An additional Education Benefit Amount will be payable in case the policy holder expires during the term of the plan due to an accident. This benefit amount is equivalent to the Sum Assured.

Withdrawal Option

Under UBL BetterLife Child Education Plan, you have the option to withdraw your funds (either fully or partially) after the completion of the policy year, provided you have paid premiums in full for two years.

- **Partial Withdrawal** - If you need to withdraw your cash for meeting some emergency needs, but do not want to surrender the policy, you can withdraw an amount (subject to maximum withdrawal amount) after two policy year 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) and two year's premiums have been paid.
- **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 paid the Cash Value of your fund(s) in full. However, surrender in early policy years may result in lower cash values.

Other Benefits

- **Automatic Cover Maintenance** - After you have paid premiums for two full years, 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 (Ad-hoc premium)** - Any given year you may want to invest additional premiums in your plan. UBL BetterLife Child Education Plan allows you to add these premiums on top of your existing premium amount so that you can enhance your Cash Value.

Disclaimers

- 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 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 United Bank Limited 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 covered is aged 55 years or less nearest birthday at the time of issuance.
- United Bank 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 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.
- Please refer to company web site for target asset mix of the underlying fund.
(<http://jubileelife.com/investor-relations/investors-outlook/>)



UBL Head Office
I.I. Chundrigar Road, Karachi - 74000, Pakistan
UAN: 111-825-888 Website: www.ubldirect.com



Jubilee Life Insurance Company Limited
74/1-A, Lalazar, M.T. Khan Road,
Karachi - 74000, Pakistan
Tel: (021) 35205094-95 , Fax: (021) 35610959
UAN: (021) 111-111-554 (JLI), SMS: "JUBILEELIFE" to 8398
Email: info@jubileelife.com, complaints@jubileelife.com
Website: www.jubileelife.com