

## Adamjee Life Parvaaz Education and Marriage Plan

It is the dream of every parent to ensure that his or her children wishes and future is secure. The ability to afford a decent, simple life is gradually becoming a luxury due to rising expenses. On top of that, the added burden of children's higher education and marriage events often leads to collecting loans and risk of bankruptcy.

Adamjee Life with an aim to add value to society came up with a unique insurance product that in addition to the life cover benefit also offers facilities that can be availed by an individual for their children's education and marriage. And that is not all, Adamjee Life with its Parvaaz Education and Marriage Plan provides the added benefit of Waiver of Premium death (WOP) free of cost. What does this rider do? In the unfortunate event that something should happen to you, don't be alarmed. Adamjee Life will pay the rest of the premium for the remaining Premium Paying Term of the policy.

## Benefits of Adamjee Life Parvaaz Education and Marriage Plan

### • Free- Look Period

The plan offers a free-look period of 14 days during which you can cancel your policy by contacting Adamjee Life, and have your premium refunded. However, Adamjee Life reserves the right to deduct the expenses incurred on medical examination(s) of the Life Assured in connection with the issuance of this Policy (if any).

### • Protection Benefit

In case of demise of the insured (God forbid) during the plan term, 5 times the basic annual premium less any indebtedness will be paid as a lump sum. Moreover, Adamjee Life will pay the lower of initial (un-escalated) basic premium or the last basic premium paid by the policyholder for the remaining premium paying term of the policy, as and when due

### • Maturity Benefit

At the time of maturity of the policy term, the insured will get the amount equal to their account value less any indebtedness

### • Saving Booster (Adhoc Premium):

With a minimum payment of Rs. 10,000 Adamjee Life Parvaaz Education & Marriage Plan enables customers to boost their investments. These payments are 103% allocated to account value resulting in the required fund growth. You can also choose to adjust regular premiums from top-up cash value subject to sufficient units being available in the top-up account value. Please note that there is no fixed frequency of ad hoc – premium payment and it has no link with the sum assured.

### • Partial Withdrawal

To make sure that all your urgent monetary requirements are taken care of, the plan offers the option of making partial withdrawals from your account value after the plan has been enforced for at least 2 years. Partial withdrawals are limited to 50% of the Net Cash Surrender Value, subject to maintaining a minimum Net Cash Surrender Value of Rs. 20,000/-

### • Inflation protection/Indexation (Optional)

This is a value-added feature to cover the inflation impact. Your premiums will increase every year by 5% or 10% of the previous years' premiums with this option. There will be no change in the sum assured value.

### • Annuity Benefit (Optional)

The lump-sum maturity proceeds (including the ad hoc fund) of the policy is to be paid as a unit-linked annuity benefit over a period of 5 years. The annuity is payable in annual instalments and is not dependent on the life of the insured person. The insured person has the option to stop or reduce the annuity payment and take the balance of the unit fund as a full or partial lump sum at any time during the term of the annuity. A minimum annuity benefit of Pkr10,000 per year is applicable in that if the annuity amount falls below this, the annuity will be terminated and the balance paid out as a lump-sum.

## Investment Options – An Opportunity for Growth

Premiums paid for Adamjee Life Parvaaz Education and Marriage Plan shall be invested by default in low or conservative risk funds. However, you may choose to invest in a moderate to high risk funds described below that suits your investment strategy and risk appetite. The returns earned after deduction of risk charges, monthly admin and investment management charges are credited to the unit account balance and accumulate as the policyholder's cash value.

### Our low or conservative risk funds include:

• **Investment Secure Fund:** To offer regular and steady returns from investment in wide variety of fixed income securities and Government Securities without exposure to equities.

### Our moderate to high risk funds include:

• **Investment Multiplier Fund:** A well-diversified portfolio with aggressive strategy aiming to maximize the returns by taking exposure in equities while balancing out the risk profile by investing in Government and fixed income securities and real estate.

### Managed Growth Fund:

Investment with medium to low risk taking to offer regular and steady returns from investment in wide variety of fixed income securities and Government Securities with moderate exposure to equities.

**Amaanat Fund:** To offer an opportunity to invest in a diversified Shariah compliant equity and fixed income securities.

## Built-in Rider

### Waiver of Premium - Death Benefit

It offers an inbuilt Waiver of Premium - Death Benefit, according to which on the demise of the insured person, Adamjee Life will pay the lower of initial (un-escalated) basic premium or the last basic premium paid by the policyholder for the remaining premium paying term of the policy. This plan can be opted by parents to achieve expected amount at maturity which can be used to pay for higher education or marriage of their children.

## Optional Riders Available

### • Level Term Insurance Rider

On the death of the insured person during the in-force term of the rider, the rider sum assured is payable in addition to the basic sum assured.

### • Monthly Income Benefit Rider (Death and Disabilities)

On the death or permanent and total disability of the insured person during the in-force term of the rider, a fixed monthly amount is payable for the remaining term of the rider.

### • Waiver of Premium Rider- Disability

On permanent and total disability of the insured person, Adamjee Life will pay the initial (un-escalated) basic premium for the remaining term of the rider.

### • Accidental Death & Disability Rider

On accidental death or permanent and total disability due to accident of the insured person during the in-force term of the rider, the rider sum assured is payable.

### • Spouse's Rider

On death of the insured person's spouse during the in-force term of the rider, the rider sum assured is payable.

### • Critical Illness

On occurrence of listed disease during the in-force term of the rider, the rider sum assured is payable to the insured person.

## Basic Premium Allocation & Surrender charge structure

Basic Premiums are allocated as per the schedule shown below.

Policy Year	% of Basic Premium Allocated to Unit Account	Surrender Charges as % of Unit Account Value
1	55%	100%
2	70%	50%
3-5	100%	Nil
6-10	105%	Nil
11 and onwards	107%	Nil

Note: The premium allocation over 100% is only applicable if there has been no partial withdrawals or utilization of loan facility under the policy. The premium allocation over 100% (i.e. 5% for Year 6-10 and 7% for year 11 onwards, shall be applicable on initial basic premium. However, if the basic premium at the time of allocation is lower than the initial basic premium then the allocation over 100% shall be applicable on the lower basic premium.

## One-Time Bonus

Bonus equal to 50% of Initial Annual Basic Premium (or the annual basic Premium at the time of allocation, if lower than initial annual basic Premium) on a child's university admission (in case of Education Plan) or child's marriage (in case of Marriage Plan) will be paid.

Bonus payment is subject to the completion of 10 Policy years and Policy remains in-force through timely payment of premium regardless of the maturity of the Policy. The Policyholder is eligible for Bonus on any of above-stated life events (whichever comes first) during the entire tenure of the Policy, subject to satisfactory evidence.

## Charges

Policy Fee Management Charge	Nil An annual charge of 1.75% of the Cash Value deducted on a monthly basis
Bid/Offer Spread Cost of Insurance:	5% of all premiums allocated to the Unit Account With reference to attained age and based on the EFU 61-66 * 1.25 mortality table.
Surrender Charge/ Partial Withdrawal	Rs. 500/-(Per Surrender/Withdrawal)
Fund Switching	The first two switches in a Policy Year are free. A charge of Rs. 300 will be made for any further switches in that Policy Year.

## Policy Terms & Eligibility

Minimum Entry Age	Maximum Entry Age	Minimum Policy Term
18 Years	60 Years	10 years
Minimum Premium Paying Term	Max Paying Term	Max Premium Paying Term
10 years	25 years or up to the exact age of 70, whichever comes first	Equal to cover term

## Basic Premium and Payment Mode

Payment Mode	Min Basic Premium	
Annual	Rs. 25,000/-	
Semi-Annual	Rs. 15,000/-	(Rs. 30,000/- annually)
Quarterly	Rs. 8,000/-	(Rs. 32,000/- annually)
Monthly	Rs. 3,000/-	(Rs. 36,000/- annually)

### Disclaimer:

• This product is underwritten by Adamjee Life Assurance Co. Ltd. It is not guaranteed or insured by "Bank" or its affiliates and is not a product of the Bank.

• The Bank is acting as a corporate insurance agent of Adamjee Life Assurance Co. Ltd. which underwrites the policy and the Bank shall not be held responsible for any liability under the policy in any manner whatsoever to the policyholder(s) or claimants(s).

• Adamjee Life Parvaaz Education and Marriage Plan is a Unit Linked Plan which is subject to investment risk. The investment risk shall be borne by the policyholder and actual maturity and surrender values may be lower or higher than the projected figures.

• All Adamjee Life Parvaaz Education and Marriage Plan applications are processed and approved by Adamjee Life Assurance Co. Ltd., as per their underwriting guidelines. "Bank" is not responsible for processing and approval of these applications in any way, whatsoever.

• This brochure only provides an introduction to the benefits available under the policy. A detailed description of how the contracts works is given in "Terms & Conditions" attached with the policy document, which will be provided after the policy is issued.

• The past performance of the investment fund is not necessarily a guide to future performance. Any forecast is not necessarily indicative of future or likely performance of the funds and neither Adamjee Life Assurance Co. Ltd. nor "Bank" will incur any liability for the same.

• A personalized illustration of benefits will be provided to you by our sales representative. Please refer to the notes in the illustration for a detailed understanding of the various terms and conditions along with in the projected cash values. These values are only for understanding purpose and can be go up or down and not guaranteed.



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