

## Adamjee Life Parvaaz Savings and Health Plan

Life is unpredictable, its better to be safe than sorry when it comes to preparing for unforeseen events.

Adamjee Life offers Adamjee Life Parvaaz Savings and Health plan that provides you an opportunity to plan for the future, which is a unique combination of health coverage with Savings, in addition to life cover benefits.

Injury and sickness comes not only with physical pain but also puts considerable financial burden. Medicines cure diseases, doctors can give advice, but Adamjee Life's Parvaaz Savings and Health Plan through its Hospital Cashback Benefit ensures to pay medical expenses occurred in case of injury or sickness.

## Benefits of Adamjee Life Parvaaz Savings and Health 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, the sum assured or the Account Value whichever is higher less any indebtedness will be payable

### • Choice of Insurance Coverage

You can select the sum assured according to your needs ranging from 5 to 200 cover multiple of basic annual premium.

### • Maturity Benefit

At the time of maturity of the policy term the insured will get the amount equal to his/her account value less any indebtedness.

### • Saving Booster (Adhoc Premium):

With a minimum payment of Rs.10,000, Adamjee Life Parvaaz Savings and Health 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 Adhoc – premium payment and it has no link with the sum assured.

### • Tax Benefit(s)

As per the section 62 (ii) of Income Tax Ordinance 2001, a resident person other than a company shall be entitled to tax credit in a tax year in respect of any life insurance premium paid on a policy to a life insurance company provided he is deriving income from salary or business. Such tax credit shall be provided at his average tax rate in that year on invested life insurance premium amount which can be lower of 20% of his taxable income or Rs 2 million. If premium amount is withdrawn within 24 months, the tax credit given earlier shall be reversed back in respective year.

### • 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 enforce 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/- . Rs 500 surrender charge shall be applicable on partial withdrawals.

### • 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 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 for 5, 10, 15 or 20 years, depending on the option chosen by the policyholder. The annuity is payable in monthly 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 Rs.5000 per month is applicable. 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 Savings and Health 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.

## Compulsory Rider

### • Hospital Cashback Benefit

On admission in the hospital due to injury or sickness for consecutive period of at least 24 hours, daily cash benefit will be paid. For admission in Intensive care unit (ICU), the cash benefit payable will be increased to twice the daily cash benefit.

Following three plans are available to choose from for daily cash benefit:

Benefits Plan	Annual Premium (Rs.)	Daily Cash Allowance for Hospitalization (Rs. per day)	Allowance in case of Admission to ICU (Rs. per day)
A	1,500	2,000	4,000
B	3,500	5,000	10,000
C	6,500	10,000	20,000

## 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- Death

On the death of the insured person, Adamjee Life will pay the initial (un-escalated) basic premium 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 the accidental death or permanent and total disability due to the accident of the insured person during the in-force term of the rider, the rider sum assured is payable.

### • Spouse's Rider

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

## Basic Premium Allocation and 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	50%	100%
2	70%	50%
3 and onwards	100%	Nil

## Continuation Bonus

Adamjee Life Parvaaz Savings and Health Plan rewards regular premium payments and plan continuity in the form of continuation bonuses. The extra units are allocated to your account value. This extra unit allocation is in addition to the basic units of allocations. The Continuation Bonus allocation for Adamjee Life Parvaaz Savings and Health Plan is as follows:

Policy/ Premium Year	% of Initial Basic Premium Allocated to Unit Account
5	10%
10	50%
15	75%
20	100%

The bonuses are payable subject to timely payment of basic premiums no less than the initial basic premium, given that no partial withdrawals or loans are taken during the term of the policy.

## Charges

<b>Policy Fee</b>	Nil
<b>Management charges:</b>	An annual charge of 1.75% of the Cash Value deducted on a monthly basis.
<b>Bid/ Offer Spread:</b>	5% of all premiums allocated to the Unit Account
<b>Surrender Charge / Partial Withdrawal</b>	Rs. 500/- (Per Surrender/Withdrawal)
<b>Fund Switching:</b>	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	59 Years	10 years
Minimum Premium Paying Term	Max Policy Term	Max Paying Term
10 years	25 years or up to the exact age of 80, whichever comes first	Equal to Certificate term

## Basic Premium and Payment Mode

Payment Mode	Min Basic Premium	
Annual	Rs. 20,000/-	
Semi-Annual	Rs. 15,000/-	(Rs. 30,000/- annually)
Quarterly	Rs. 10,000/-	(Rs. 40,000/- annually)
Monthly	Rs. 5,000/-	(Rs. 60,000/- annually)

### Disclaimer:

This product is underwritten by Adamjee Life Assurance Company Limited. It is not guaranteed or insured by HabibMetro Bank or its affiliates and is not a product of the Bank.

HabibMetro Bank is acting as a distributor/corporate insurance agent on behalf of Adamjee Life Assurance which underwrites the policy and the Bank is and shall not be held responsible in any manner whatsoever to any person, including but not limited to the insured customer(s) or beneficiary(ies).

Adamjee Life Parvaaz Savings and Health plan is a Unit Linked Plan which is subject to investment risk. The investment risk shall be borne by the policyholder and actual maturity.

All Adamjee Life Parvaaz Savings and Health plan applications are processed and approved by Adamjee Life, as per their underwriting guidelines. HabibMetro 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 contract works is given in "Terms & Conditions" attached with the policy document, which will be provided after the customer avails the service.

The past performance of the investment fund 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 Adamjee Life Assurance Ltd. nor HabibMetro Bank will incur any liability for the same.

A personalised 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 the projected cash values. These values are only for understanding purposes and can go up or down, not guaranteed.

# Adamjee Life Parvaaz Savings & Health Plan



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