



**Jubilee**  
LIFE INSURANCE

## JUBILEE HIFAZAT PLAN

FOR A SECURE  
TOMORROW

**HBL**

As you go through life, with each passing year, you have more to protect: your health, your income, your home, your family. More importantly you need reserves to deal with uncertainty.

Jubilee Life Insurance offers **Jubilee Hifazat Plan**, an insurance plan especially designed to safeguard your family from the financial uncertainty while building investments.

Please contact Jubilee Life Insurance representatives at designated HBL branches who will help you develop the most suitable plan for your needs. Branch details are available on [www.hbl.com](http://www.hbl.com)

### Features:

|                  |   |            |
|------------------|---|------------|
| Entry Age        | Min: 18 years, Max: 65 years  |            |
| Maturity Age     | Whole Life  |            |
| Minimum Premium  | Annually  | PKR 18,000 |
|                  | Semiannually  | PKR 9,000  |
|                  | Quarterly   | PKR 4,500  |
|                  | Monthly   | PKR 1,500  |
| Cover Multiple*  | 5-254 depending on the saving and insurance need of customers                                 |            |
| Sum Assured      | Regular Annualized Basic Premium x Cover multiple   |            |
| Free Look Period | <b>Policyholder can cancel the policy within 14 days from the receipt of policy document.</b> |            |

\*Terms and Conditions apply

### Protection

Highly valued protection cover is offered to the nominated beneficiaries who receive benefits upon the unfortunate demise of the policyholder. Such benefits may either be sum assured or the accumulated cash value of the funds (whichever is higher).

### Benefits

Apart from the standard applicable benefits such as protection and investment, Jubilee Hifazat Plan also gives you additional benefits and the liberty to choose from various optional insurance benefits, based on your goals and financial capabilities.

For receiving benefits and sum assured, you can nominate an immediate family member as beneficiary.

### Additional benefits

- Automatic Cover Maintenance:** After two years of paying the premium, 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.

2. **Adhoc Premium:** If you have any extra funds available at any stage, you can place them as investments under Jubilee Hifazat Plan in any of the funds of your choice. Adding adhoc will enhance your cash value.

## Optional Benefits

1. **Accidental Death Benefit:** An additional amount will be paid to the nominated beneficiaries in case of accidental death of the policyholder.
2. **Family Income Benefit:** In order to meet the recurring expenses, an additional regular income will be paid for a specified period to the immediate family, in case of an untimely death of the policyholder.
3. **Critical Illness:** The sum assured will be paid to the policyholder in advance on being diagnosed with one of the specified critical illnesses during the tenure of the policy.
4. **Permanent Total Disability:** The sum assured will be paid in advance to the policyholder in case of permanent total disability during the tenure of the policy.
5. **Accidental Death or Dismemberment:** An additional amount will be paid to nominated beneficiaries / policyholder in case of dismemberment or death caused by an accident.
6. **Hospitalization Cash Reimbursement:** The policyholder will receive a daily benefit of up to PKR 3,000 per day if he/ she is confined to a hospital. The benefit payable is to be doubled in case of hospitalization due to one of the specified critical illnesses. In case the policyholder is confined to an ICU, an additional 50% benefit will be payable. Spouse and children can also be covered under this plan.
7. **Waiver of Premium:** Jubilee Life will pay for your future premiums from the next due date in case you are unable to follow your current occupation/ any other occupation (that can be pursued with suitable knowledge, training or education) for at least 6 months because of an illness or disability.

## Investment Opportunities

### 1. Premium Allocation:

Premium allocated for your investments is provided in the table below.

| 1st year | 2nd year | 3rd year | 4th year & onwards |
|----------|----------|----------|--------------------|
| 55%      | 80%      | 90%      | 100%               |

Ad-Hoc: 100%

### Bonus Allocation:

Bonus allocated for your investments is provided in the table below.

| Policy Year        | Bonus Percentage |
|--------------------|------------------|
| 6th year & onwards | 3 %              |

\*Bonus Allocations are subject to terms & conditions

## 2. Choice of Funds for Investments:

Your allocated contributions according to the table above will be invested in the fund(s) of your choice.

| Funds  |   |
|--|---|
| <p><b>Managed Fund</b></p> <p>Objective of Managed Fund is to maximize capital appreciation by investing in a balanced portfolio of wide range of shares, Government and other fixed income securities and bank deposits.</p>  | <p><b>Capital Growth Fund</b></p> <p>Objective of the Capital Growth Fund is to maximize returns to policyholders by investing mainly in equity portfolio and partly in Government securities, Term Finance Certificates and bank deposits.</p> |
| <p><b>Yaqeen Growth Fund</b></p> <p>Objective of the Yaqeen Growth Fund is to enable Jubilee Life's policyholders to participate in a diversified portfolio of Fixed Income Securities with no exposure to equity. Yaqeen Growth Fund is suitable for those who wish to earn steady returns on investments through full exposure to debt securities and minimum risk of capital erosion.</p> |   |

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)

## **Other Information**

### **Partial Withdrawal**

Withdraw any amount, to meet a sudden need, without surrendering your policy. However, the residual cash value of your policy after withdrawal should be greater than or equal to PKR 18,000\*. You will continue to receive the life insurance cover, although your Sum Assured will be reduced by the amount of partial withdrawals. Option for partial withdrawal is available after completion of two policy years and after payment of two annual policy year's premiums.

\*The minimum residual cash value may be revised by Jubilee Life Insurance.

### **Full Policy Surrender**

You have the option to surrender your policy any time after completion of two policy years and after payment of two annual policy year's premiums. On surrender you will be paid the accumulated cash value of your fund. However, surrender in early policy years may result in lower cash value.

### **Free Look Period**

A free look period of 14 days is available during which you can review your policy terms & conditions and can 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 Insurance reserves the right to deduct the expenses incurred on medical examination, if any.

### **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 company.

However, you retain the right to cancel the indexation if you wish.

### **Application procedure**

To apply for Jubilee Hifazat Plan, you will need to submit the following completed documents to your Jubilee Life Insurance advisor at the HBL branch:

- Attested CNIC copy
- Duly filled in proposal form with signature
- Signed direct debit instructions
- Signed basic fact sheet
- Signed product introduction document
- Assessment form
- Signed sample illustration

### **Charges**

The following charges\* are applicable on the plan:

- An investment management charge of 1.5% p.a. of fund value value deducted on the date of Valuation of the fund
- An admin fee of Rs. 145 per month
- 5% bid offer spread
- Rider charges, if any
- Applicable mortality charges (As per SECP Filing)
- Fund Switching/Redirection, PKR 500 if more than four are opted for per year

\*All charges can be revised by the Jubilee Life Insurance.

### **Disclaimer**

- This product is underwritten by Jubilee Life. It is not guaranteed or insured by HBL Pakistan or its affiliates and is not a HBL Pakistan 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 HBL Pakistan 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 assured is aged 55 years or less, nearest birthday at the time of issuance.
- HBL 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 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 for target asset mix of the underlying fund:  
<https://www.jubileelife.com/funds2/fund-manager-reports/>

### Contact details

In case of complaint or for further details, you may contact:

#### **Jubilee Life Insurance Company Limited**

Head Office: 74/1-A, Lalazar, M.T. Khan Road, Karachi, 74000, Pakistan

Tel: (021) 32120201, 35205094

Fax: (021) 35610959

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

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

UAN: (021) 111 111 554

SMS: Your Query to 8554

#### **Habib Bank Limited**

UAN: 111-111-425

[www.hbl.com](http://www.hbl.com)