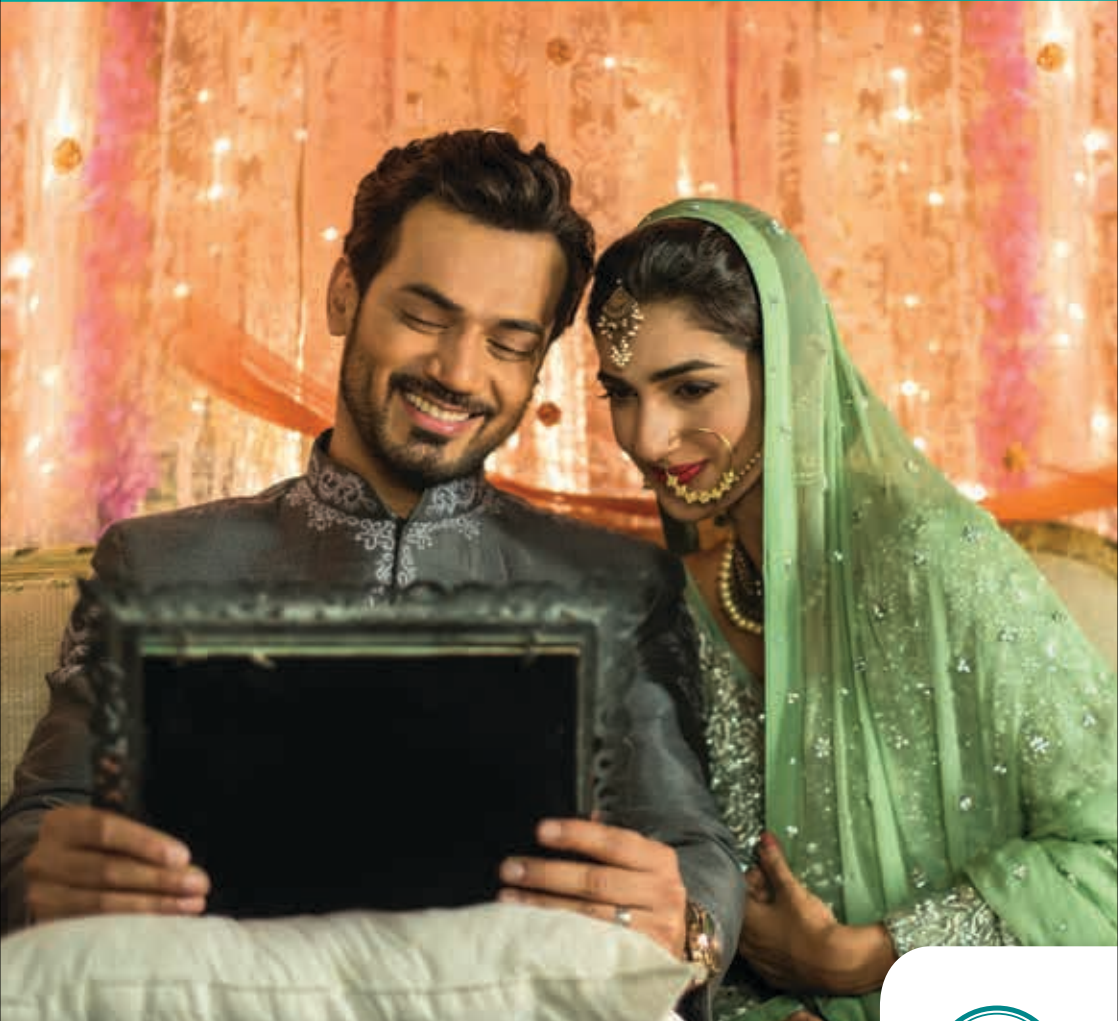


# HUMSAFAR PLAN



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**LIFE**

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9898

# Humsafar

## *Your Companion in Life*

Planning for the well-being of those who rely on us is one of our main responsibilities. The challenges life throws at us become easy to overcome once we know our family is shielded from unforeseen circumstances. With this in mind, how comforting would it be to have a Plan that not only covers you but also provides coverage to your spouse?

EFU Life brings you **Humsafar Plan** - a joint life unit-linked whole-of-life Plan providing coverage to both insured lives together, allowing savings to be accumulated for the family in the event of either spouse's untimely demise.



### Salient Features:

- Get both you and your spouse covered at the same time.
- Provide your family with security regardless of the uncertainty life unfolds.
- Benefit from competitive investment allocation.
- Get extra unit allocation from the 6th year onwards.
- Access your savings when you need them.
- Accelerate the build-up of your funds through Fund Acceleration Premiums.
- Participate in higher returns by investing in EFU Life growth funds.
- Add supplementary benefits to tailor the Plan to your needs.

## Opportunity for Growth

The premiums of the Plan will be utilised to purchase units in the fund selected by the policyholder.

You have the flexibility to select from one of the following Unit Saving funds based on your risk appetite and investment objectives at the inception of the policy.

**EFU Managed Growth Fund** – An investment fund with a balanced investment strategy. It aims to achieve reasonable capital growth and steady returns with investment in government securities, carefully selected blue-chip equities and other fixed income securities and cash.

**EFU Guaranteed Growth Fund** – An investment fund providing steady returns with a guarantee that the bid price of the fund will never fall. It aims to achieve stable growth through investment in short-term debt securities.

**EFU Aitemad Growth Fund** – An investment fund with the specific aim of investing in interest-free securities. It aims to maximise capital growth by investing across a wide range of investments such as Islamic Mutual Funds; Shariah-approved equities, term deposits in Islamic Banks & Sukuk Bonds.

## Access to your savings

Nobody can predict the future. If your circumstances change and you need cash, your Plan can be encashed for the full bid value of units after the second annual premium has been paid. Please remember that the value in early years is likely to be low since the Plan is designed for long-term needs.

Alternatively, you may just want a small proportion of the capital you have built up. The Plan gives you the facility to make partial withdrawals at any time whilst continuing to make premiums and keeping the Plan in force. This facility is subject to at least PKR 50,000 remaining as Cash Value after such withdrawals. You can also withdraw the Fund Acceleration Premium cash value at any time while the policy is in force.

## Fund Acceleration Premiums

This benefit takes into account surplus cash that may be available at any point. Humsafar Plan gives you the flexibility to top-up your savings by depositing your surplus funds as lump-sum premiums. These lump-sum premiums, called “Fund Acceleration Premiums” (FAP) payments can be made at the commencement or at any policy anniversary. The FAP payments will increase the Cash Value of your Plan, but will not affect the Sum Assured.



## Death Benefit

With Humsafar Plan, both the primary policyholder and the spouse get their lives covered, at the same time. The beneficiary can use the Sum Assured to meet their expenses, etc.

1. On 1st Death, the benefit payable will be the Sum Assured.
2. After the 1st Death, the Surviving Life will have the option of EITHER continuing paying the Regular Premiums OR ceasing paying the Regular Premiums.
  - I. If the Surviving Life continues paying the Regular Premiums, the benefit payable on death will be the Sum Assured plus Total Cash Value.
  - II. If the Surviving Life ceases paying the Regular Premiums, the policy will continue for a term of next 10 years (subject to the maximum age of 70). The benefit payable on death will be the sum of Sum Assured and Total Cash Value.
3. In case both Lives Assured die at the same time, the benefit payable on death will be the sum of Sum Assured and Total Cash Value.

## Inflation Protection

This option gives you the security and peace of mind of knowing that the benefits provided by your Plan will be updated to hedge against inflation every year regardless of your health.

Once you select this option, the premium will increase every year by 5% of the prior year's premium, thus channelling this increase in premium to boost your accumulation of capital.



## Additional benefits

Various additional benefits are available which may be attached to the Basic Plan to enhance your coverage level.

### Additional Term Assurance

The Plan has a guaranteed level of life cover which depends on the effective age at commencement of the Plan. However, in many circumstances, such as having many family dependents or young children, you may feel that the Basic Sum Assured would not provide sufficient financial protection in the unfortunate event of your death. The Additional Term Assurance Benefit is payable upon first death of any one of the Lives Assured.

### Accidental Death Benefit

This additional benefit pays out an additional lump-sum amount in the case of the first accidental death of either of the Lives Assured.

### Family Income Benefit

In addition to the lump sum payable on death, your dependents may also require a regular monthly income to maintain a decent lifestyle. This additional benefit will provide a monthly income payable for the remaining term of the Plan in case of the death of either of the Lives Assured.

## Important Details

### Eligibility

The minimum and maximum ages at the entry of both lives assured range from 20 to 50 years next birthday respectively.

### Term

This is a whole-of-life Plan. It provides you with the benefits of protection and investment throughout your life. This open-ended nature of the Plan ensures you can withdraw your funds at any point in time, based on your needs and circumstances.

### Premium

The minimum regular premium for Basic Plan is PKR 50,000 per annum.

For Fund Acceleration Premiums payments - minimum premium is PKR 50,000 per payment.

### Premium Payment Term (on 1st death)

On the 1st death, the following options for premium payment will be provided to the surviving Life:

1. Premiums for the next 10 years will be waived after which Plan is terminated. (by default)
2. Surviving life can opt to pay premiums to continue to accumulate savings.

## Unit Allocation

The proportion of Basic Plan regular premium allocated to investment is as follows:

POLICY YEAR	% ALLOCATION
1	30%
2	80%
3	90%
4 and 5	100%
6 - 10	103%
11 and onwards	105%

## Charges

The following charges apply to the Plan:

- Fund Management Charge: 1.5% of the fund value per annum
- Bid/Offer spread: 5% of the (net) contribution
- Administration Charge: PKR 840 per annum.

An age-based mortality charge applies for the life insurance risk each year and is dependent on the sum at risk.

## Encashment

The Humsafar Plan is designed as a long-term contract with the initial setting-up charges being recovered over a period of time. Therefore, if the Plan is terminated after only one annual premium, the Cash Value acquired during the first year of the contract will be used to offset the setting-up costs and no amount will be payable. However, after two annual premiums have been paid, you can totally (or partially) cash-in the Plan at any time for the full bid value of units, without any surrender penalty.

## Sum Assured

This is the guaranteed amount payable on death. The Sum Assured may be selected from a range depending on the age at entry. The Sum Assured is determined as the Basic annual premium times the Protection Multiple as seen in the following table:

EFFECTIVE AGE	PROTECTION MULTIPLE
18 - 35	5 to 45
36 - 40	5 to 30
41 - 45	5 to 15
46 - 50	5 to 10

## Automatic Non-Forfeiture Option

If premium payments are stopped due to any reason after paying two full years' premiums, the Company will keep the Basic policy in force for a period of one year from the date of first unpaid premium. During this one year period, the Company will cancel enough units to pay for the cost of maintaining the cover and for administration. At the end of this period, if the policy still has a cash value, it will be converted to "Paid-up" policy. In such a case, no further premiums would be payable and the amount payable on death or maturity will be equal to the Cash Value of the policy. At each policy anniversary, the Company will cancel enough units to pay for the administration charge of maintaining the policy.



**Disclaimer:**

- A description of how the contract works are given in the policy Provisions and Conditions.
- Please contact our Head Office or Sales Consultant for a personalised illustration of benefits.
- This brochure gives a general outline of 'Humsafar Plan'. The contract will be governed by the detailed conditions set out in the policy Provisions and Conditions.
- All investments made in the selected Fund are subject to market risks. The investment risk of the selected fund will be borne by the policyholder.